

Issue 01 | London 2026

common Ground

dasra

What
philanthropy
is talking about now?



About Common Ground

There has never been a more important time to pay attention to philanthropy. Long-held assumptions about how impact is created, who shapes change, and what success looks like are being reexamined as new approaches to giving, community leadership, and evidence-informed decision-making gain momentum. Together, these shifts are redefining the role of philanthropy and opening up new conversations about how lasting social change happens.

Common Ground brings together the ideas, perspectives, and debates shaping the future of philanthropy and social change. Drawing on conversations from the India Philanthropy Forum London 2026, this inaugural edition captures the ideas that stayed with us, the perspectives that shifted our thinking, and the questions that deserve to travel further.

Questions Worth Asking

How do we back community leadership instead of speaking for it?

And what will it take for philanthropy to move beyond generosity to lasting change?

Who holds power?

What does trust truly require?

How do we finance systems, not just projects?

What does evidence look like in a world of growing complexity?

The State of the Ecosystem

The challenges facing the social sector are becoming increasingly interconnected. Climate cannot be separated from livelihoods. Inclusion cannot be discussed without power. As the boundaries between these issues continue to blur, philanthropy is evolving in response by drawing on stronger evidence, deeper community insight, and new collaborations across finance, academia, and grassroots experience.

The result is a richer conversation across the ecosystem. One where communities shape decisions, funders build longer-term partnerships, financial institutions embrace philanthropy as part of wealth stewardship, and lived experience carries equal weight alongside data and expertise.

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“Philanthropy is not constrained by political cycles, the loss aversion of voters, or even the kinks in financial markets. And that is why it can take its role as the first lost capital for society.”

Dr. Nitya Mohan Khemka
Trustee, Khemka Foundation

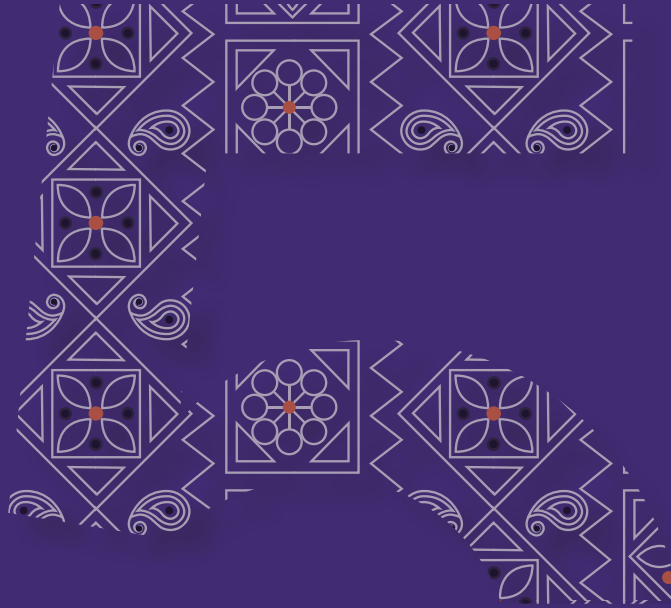
“The future of philanthropy is not going to be measured by how much money moves — it’s going to be measured by how much decision-making and power moves with that opportunity.”

Neera Nundy
Co-founder & Partner, Dasra



“I think philanthropy can be incredibly lonely — so forums and platforms like this to get support, to learn, to understand, is a huge unlock.”

Tara Singh Vachani
Managing Trustee, Max India Foundation,
Executive Chairperson, Antara Senior Care,
Vice-Chairperson, Max India Limited



Signals Shaping the Future of Philanthropy

1

Evidence is Becoming Strategic Infrastructure for Philanthropy

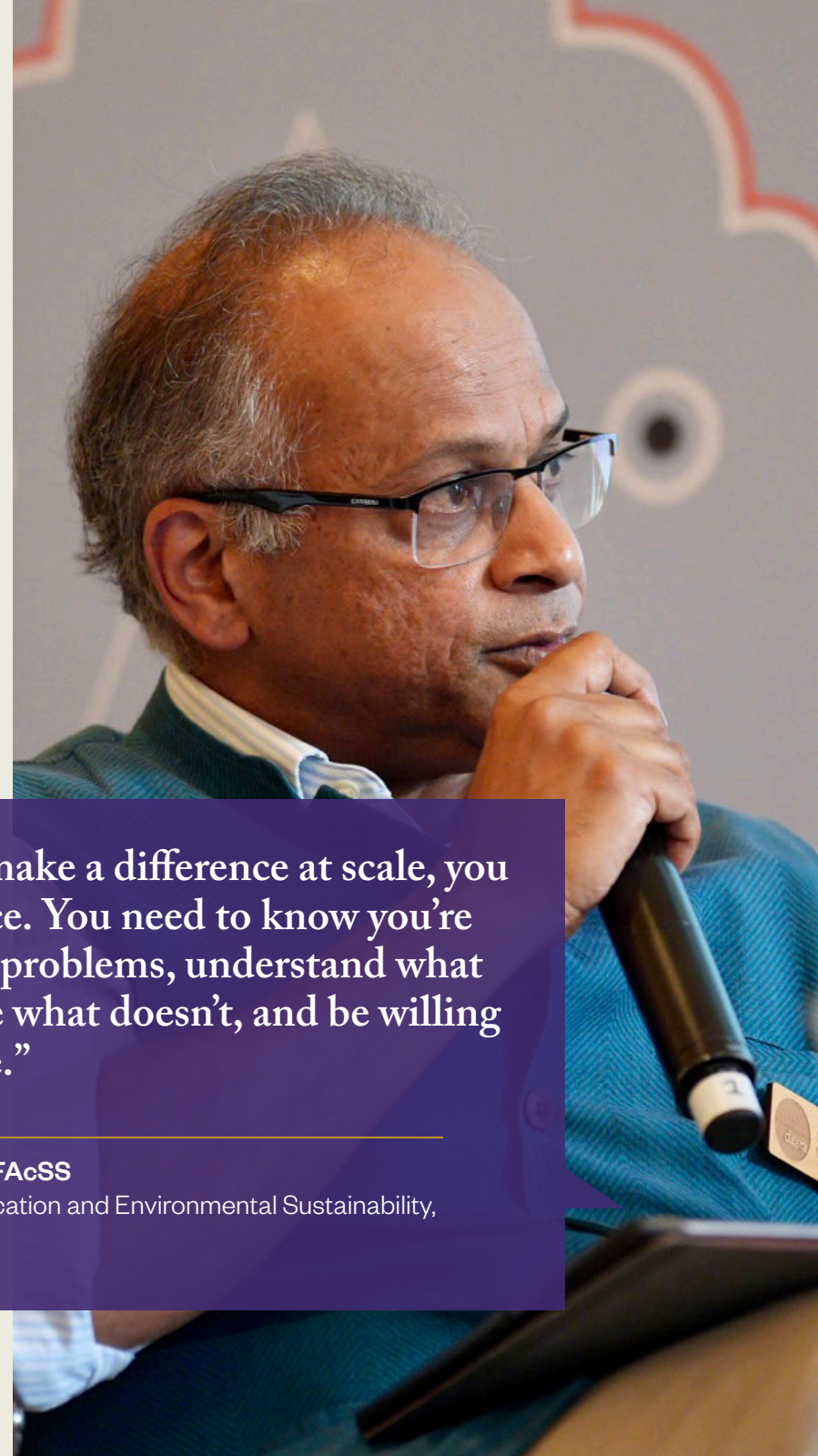
Evidence now informs every stage of philanthropy, shaping decisions long before funding is committed—from where capital flows to how organizations learn and adapt in real time. More than a measure of results, it helps funders and nonprofits make better decisions throughout the lifecycle of their work.

That shift is also changing whose knowledge matters. Research institutions continue to play a critical role, but they are no longer the sole producers of evidence. Communities, practitioners, and grassroots organizations are bringing lived experience into conversations that have traditionally relied on formal research alone. Together, they are expanding what counts as knowledge and who gets to produce it.

“If you want to make a difference at scale, you need the evidence. You need to know you’re tackling the real problems, understand what works, recognize what doesn’t, and be willing to change course.”

Professor Bhaskar Vira FAcSS

Pro-Vice-Chancellor, Education and Environmental Sustainability,
University of Cambridge



“Research and evidence holds up a mirror in some ways, but it also shows what this evidence can actually do to complement aid and the civil society ecosystem of the world.”

Parnasha Banerjee
Partner, Dasra



“Philanthropy cannot be catalytic if it’s invisible.”

Priscilla Boiardi
Team Lead, Philanthropy
Engagement, OECD
Development Center



“Evidence alone cannot shift systems — it needs to be communicated, packaged, and implemented, and philanthropy has a major role to play here.”

Marijana Sevic
Head of International,
Charities Aid Foundation

“A good ecosystem is collaborative — where we share data and evidence, share reporting, and it’s not competitive. There are no egos within a good ecosystem.”

Shalni Arora OBE
CEO, Savannah Wisdom &
Vice Chair, British Asian Trust



A man with dark hair, wearing a dark t-shirt, is speaking into a microphone. He is gesturing with his right hand, which is raised with fingers spread. The background is a light blue screen with the word "Dasra" in a large, bold, sans-serif font.

Dasra

2

Philanthropy Needs an Entrepreneurial Mindset

Entrepreneurial thinking isn't new to the social sector. Several nonprofit founders have long embodied it—building organizations from the ground up, navigating uncertainty, and adapting continually as community needs evolve. The bigger question is whether philanthropy is keeping pace.

Building resilient organizations requires patient capital that supports experimentation, invests in leadership and organizational capacity, and gives nonprofit leaders the flexibility to allocate resources where they are needed

most. Like any entrepreneurial venture, they need room to test ideas, learn from experience, and refine what works. This is what philanthropy needs to support: funding for the long term, recognising that not all impact can translate neatly into metrics, and trusting these organizations to make their own decisions. Because lasting impact depends on both funders and nonprofit leaders embracing this discipline together.

“The philanthropic money which comes in should have the mindset of venture money to help organizations run experiments, iterate, find the right model that can scale.”

Rishi Khosla

Co-founder & CEO, OakNorth

3

Giving is Becoming More Intentional

Rather than one-off contributions, philanthropy is becoming a practice of stewardship that values conviction as much as capital. The conversation is turning to what giving says about the people behind it and reflecting on why we give in the first place.

Increasingly, giving is being shaped less by legacy or obligation and more by personal conviction, lived experience, and deeply held values. Instead of spreading resources across many causes, philanthropists are choosing to build expertise, back exceptional leaders, and invest in issues where they can contribute meaningfully in the long term. At its core, philanthropy is increasingly being understood as an expression of purpose, relationships, and shared humanity.

“Does legacy have any relevance? Think of legacy as a form of capital to spend on your ethical intent.”

Uday Khemka

Vice Chairman, SUN Group & Vice Chairman,
The Nand & Jeet Khemka Foundation



A woman with long dark hair, wearing a light-colored patterned shawl, is speaking into a silver Shure microphone. She is holding the microphone with her right hand, which has a gold ring on the ring finger. The background is a light blue wall with white geometric patterns. A dark purple semi-transparent box is overlaid on the bottom left of the image, containing white text.

“Funding may not be the biggest problem,
and just funding may not be the biggest
solution. It’s maybe the easiest part of the
equation, actually.”

Nidhi Gupta

Co-founder & Executive Director, Dhriiti



4

Banking is Becoming a Gateway to Philanthropy

As family wealth grows across India, banks and wealth advisors are finding themselves at the center of a conversation that is moving beyond preserving capital and into purpose, legacy, and impact. More families are looking for guidance on how to translate wealth into long-term social change, and financial institutions are becoming important partners in that journey.

“Families genuinely do want to give — but what is turning that into real lasting impact is usually the structure, the advice, the confidence.”

Pratik Matai

Chief of Staff, Azura Partners & Trustee, Dasra UK

This evolution is expanding the role of banking beyond financial management. The most valuable advice from them today is helping families define what they stand for, navigating different perspectives across generations, and building the structures that allow generosity to become more strategic with their efforts. Financial expertise is beginning to shape new approaches to financing philanthropy, collaboration, and long-term impact.



“We think philanthropy will go from around \$2 trillion in total capital today to somewhere between \$10 to \$18 trillion in the next 10 years or so. If you can reuse your money, replenish it, and keep that philanthropy going, then those are the kinds of innovations we’re seeing people really respond to.”

Tom Hall

CEO, UBS Optimus Foundation &
Head, Social Impact and Philanthropy



“40% of baby boomers consider themselves philanthropists — and yet almost 75% of millennials consider themselves philanthropists. We see that as a really exciting opportunity to help drive not just what you’re going to give to, but how you want to give.”

Olivia Jenkins

Head of The Philanthropy Center, International, Europe
and the Middle East, JP Morgan Private Bank

Case in Point:

Stretching the Impact of Capital

Banking expertise, structuring capital, assessing risk, and designing financial mechanisms can help philanthropy move beyond one-time grants towards models that maximize both sustainability and impact.

Instead of funding one-time scholarships, an Income Share Agreement enables students to repay a small percentage of their future income once they are employed. **Those repayments replenish the fund, allowing the same philanthropic capital to support many more students over time.**

Traditional Scholarship

US\$1M supports ~5 students each year

Capital is spent once

Income Share Agreement

US\$1M can support ~2,000 students over 10 years

Capital is recycled for future generations



5 Grassroots Ecosystems are Reshaping Development

Lasting systems change depends as much on strong organizations as it does on the ecosystems around them. Grassroots organizations bring deep proximity, local knowledge, trusted relationships, and an understanding of the everyday realities of communities. Yet they continue to operate furthest from funding, influence, and decision-making.

Building stronger ecosystems requires more than investment in program. It calls for trust, long-term partnerships, and supporting the infrastructure that helps organizations work well: communications, talent, legal support, technology, and strong local networks.





Case in Point:

Backing Vision, Not Just Projects

In 2005, AFEDES, an Indigenous women's organization in Guatemala, made the difficult decision to shut down its highly successful microfinance program. Most funders walked away. Thousand Currents stayed.

Two years later, AFEDES returned with a new vision: to build Indigenous political and economic power. A decade later, the organization helped secure Guatemala's first Indigenous collective intellectual property rights law, establishing a global precedent that protects Indigenous communities' rights over their traditional textile designs.

Long-term, trust-based support sustained an organization whilst also enabling systemic change.

Disclaimer: This case study above is based on an example shared by Solomé Lemma at the India Philanthropy Forum London 2026. References to AFEDES are included solely to illustrate the discussion and do not imply any affiliation with or endorsement by Dasra.



“Grassroots is not an indication of size or impact or scale—it’s just where power, decision-making, and accountability sits, and they sit with the communities who are directly impacted.”

Solomé Lemma
President & CEO,
Thousand Currents



“Grassroots leaders are the ones that are actually doing the real work and always have been. We need to give them the same level of access and resources and capital as we have provided the larger organizations.”

Deval Sanghavi
Co-founder & Partner, Dasra



“Collaborative capital — what I just realized is that while you’re keeping to your lane, it’s really the intersectionality of that issue with other issues that’s really important.”

Nalini Tarakeshwar
Global Head, Standard Chartered
Foundation & Corporate Philanthropy

From the Field:

What Nonprofits Are Telling Philanthropy

Who Decides What Counts?

For many nonprofit leaders, the greatest challenge is the definition of success itself. Transformative moments such as a young woman choosing education, speaking up for the first time, or believing in a different future rarely fit neatly into reporting frameworks, yet they often mark the beginning of lasting change. As philanthropy increasingly seeks measurable outcomes, there is a growing call to recognize that not everything that matters can be easily measured.

As the sector strives for greater impact, there is an opportunity to rethink what is valued and therefore what is funded. This means complementing quantitative metrics with lived experience, trusting organizations closest to communities to define meaningful progress, and creating funding models that allow transformation to unfold over time rather than within fixed grant cycles.

“The biggest power in philanthropy today is not being able to fund. It is being able to decide what counts. What gets measured gets valued, and what gets valued then gets funded.”



Anagha Kamath
Director of Innovation,
Mann Deshi Foundation



“Over the years we’ve learned, we’ve adapted — but we continue to return to that very same belief that every person deserves dignity, opportunity, and compassion, simply because they’re human.”

Meheen Rangoonwala

Director, Rangoonwala Foundation / MAITS



“‘Give them the money and get out of the way’ is music to my ears. I wish more funders would think like that.”

Minhaj Ameen

Founder & CEO, Consortium for Agroecological Transformations, India

From the Field: Climate Transitions Must Be Built From the Ground Up

Climate change may be a global crisis, but its impacts are deeply local. For farmers, fishers, and rural communities, the conversation is rarely about carbon emissions; it is about declining harvests, rising input costs, unpredictable weather, water scarcity, and shrinking incomes. As climate philanthropy evolves, there is growing recognition that lasting solutions cannot be designed around a single issue or metric. They must respond to the interconnected realities communities face every day. This shift is moving climate philanthropy away from fragmented, project-based interventions towards place-based, systems approaches that integrate livelihoods, food systems, gender, health, ecology, and local knowledge.

Philanthropy is increasingly being challenged to invest in institutions, grassroots leadership, and long-term partnerships that enable communities to shape the climate transition themselves.

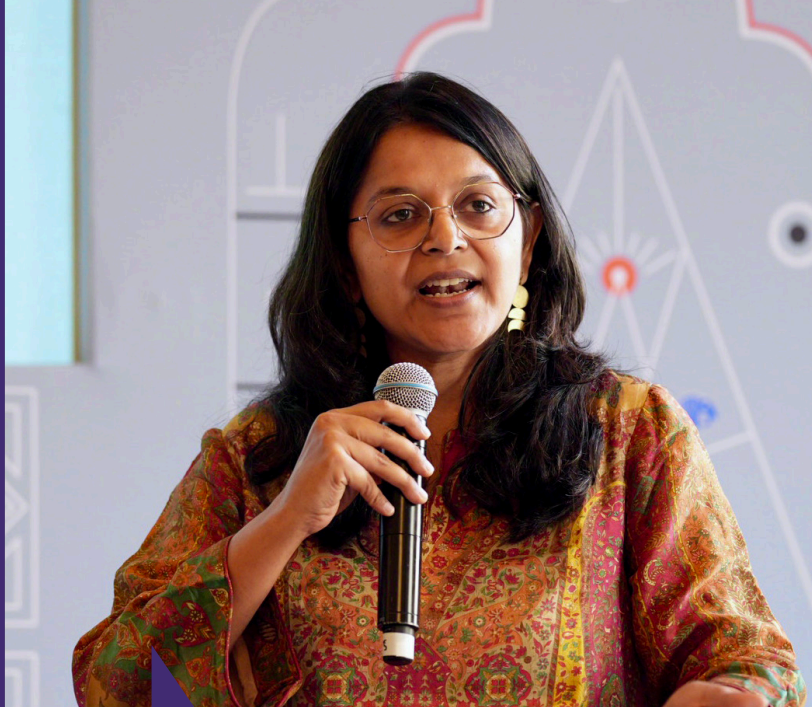
Equally important is philanthropy's role as a connector, bringing together governments, markets, researchers, and community organizations to scale solutions that have already demonstrated success on the ground. A just transition would depend as much on funding climate projects as it would on creating the conditions for community-led climate resilience to flourish.

“Only 0.3% of global climate finance reaches family farmers, despite them being at the forefront of adapting to climate change and building resilient food systems.”

Ruchi Tripathi

Director Climate & Nature,
Global Alliance for the Future
of Food





“Climate-just transition is not just one problem, it’s a systems problem. You’re talking about agriculture, livelihood, health, water, gender, ecology, and it’s all arriving at the doorstep of the same family, while philanthropic response tends to fund each of these entry points separately.”

Ekta Jaju

Executive Director, SwitchOn foundation



“For the first time in many decades, the cleanest solutions are the cheapest solutions and they’re the most secure as well. And all of them really lie in the Global South, so we really have to trust ourselves to be the climate leaders.”

Rajat Sindhu

Programme Officer, India and SEA,
Global Climate Initiatives, Oak Foundation

Queer Representation is Moving from the Margins to the Center

Queer experiences are too often treated as a niche issue, when in reality they intersect with many of the challenges the development sector is already trying to address. Whether it's a young queer person struggling to find safe housing or the control of women's and queer people's autonomy, these experiences reveal that inclusion cannot be separated from broader conversations on gender, climate, and livelihoods. Building inclusive societies means widening the gate to create more opportunities for talented people from historically marginalized communities to step into leadership. The result is a

broader, stronger talent pool—one that brings greater diversity of experience without lowering expectations of excellence. To center queer realities is to recognize that development is about ensuring every individual has the agency, dignity, and belonging to live fully. At its core, the struggle for queer rights is a struggle for autonomy, the same principle that underpins feminist movements and the right to exercise agency over one's body, identity, and sexuality.

“In a country the size of India, 7–10% of the population identifying as LGBTQ+ really means 100 to 150 million people, mostly living in shame, stigma, and silence, not living their full and best lives.”

Radhika Piramal
Founding Patron,
Pride Fund India





“Issues ought not to be segmented by people. Issues ought to be seen from the lens of different sections of people... Once we start seeing things from that lens, we’ll stop looking at communities as targets to be delivered to, and instead include them within the imagination of the change we’re making.”

Bhanupriya Rao
Founder & CEO, BehanBox



“I always say to diverse talent when they’re in a business: don’t lead with your diversity, lead with your talent. What helps us all is if we’re really, really good at our jobs.”

Suki Sandhu OBE
Founder & CEO, Audeliss and INvolve

The Road Ahead

The conversations in this issue began at the India Philanthropy Forum London, but they were never meant to end there.

If these pages leave you with one idea to explore, one partnership to build, or one assumption to challenge, then the conversation continues, and that is where real change begins.

“India is really going to change and is changing. It’s an incredible place, and we have the ability to participate through our philanthropy, so I hope that you will all take the opportunity to participate in this incredible story and growth opportunity that is India.”

Sonal Sachdev Patel

CEO, GMSP Foundation, Board Member, Dasra
& Global Fund for Children, Philanthropist in
Residence, LSE Marshall Institute



Understanding India's Social Sector

Explore the reports, articles, and podcasts that continue to shape thinking across philanthropy and social change.

Reports



India Philanthropy Report

Now in its 16th edition, the India Philanthropy Report has become one of the sector's defining knowledge resources. Published by Dasra and Bain & Company, it examines how philanthropy is evolving and where it can play the greatest role in enabling long-term social change.

India Nonprofit Report

The most comprehensive picture of India's nonprofit sector to date, drawing on insights from a nationwide survey of 438 nonprofits. The report explores how organizations are navigating today's challenges, scaling impact, and shaping the country's development journey towards Viksit Bharat 2047.





Acknowledgements

This publication was made possible by the generosity of those who shared their ideas, challenged assumptions, and contributed their perspectives at the India Philanthropy Forum London 2026. We are grateful to everyone who helped shape this edition—from speakers and participants to the writing, editorial, design, and communications teams who transformed these conversations into ***Common Ground***.