# A Timeline

Start

February 2018

## Publication of the government's response to the report of the Dormant Assets Commission

In 2016 the government establishes an independent Commission to consider expanding the dormant assets scheme beyond bank and building society accounts to financial products like stocks and bonds. In 2017 the Commission recommends expanding the scheme; a year later the government accepts this recommendation.

August 2018

## Publication of Strong resourceful communities; the case for a Community Wealth Fund

Local Trust publishes a report making the case for a Community Wealth Fund.

Autumn 2018

## Work to gauge support for the idea of a Community Wealth Fund begins

Local Trust starts to canvass support for the proposal for a Community Wealth Fund supported by dormant assets.

January 2019

## Formal launch of the Community Wealth Fund Alliance (CWFA) with its first 60 members

The Community Wealth Fund Alliance (CWFA) – a group of organisations from civil society and the public and private sectors who support the proposal – is launched.

September 2019

## OCSI research on Left Behind neighbourhoods is published

Local Trust commissions the Oxford Consultants for Social Inclusion to carry out research mapping neighbourhoods that are not only severely deprived but also lack social infrastructure. The research suggests that these neighbourhoods are perhaps the most 'left behind' and should benefit from the Community Wealth Fund.

July 2020

## APPG for 'left behind' neighbourhoods launched

MPs and Peers from both main parties come together in an All-Party Parliamentary Group for 'left behind' neighbourhoods to give these areas a voice in Westminster.

Autumn 2020

## Campaign team of 2 appointed

Local Trust, who provide the secretariat for the CWFA, appoint 2 members of staff to develop the campaign.

September 2021

## The CWFA has 440 members

Membership of the CWFA grows

November 2021

## A government defeat on the Dormant Assets Bill 2021

Government introduces legislation to expand the dormant assets scheme. During its passage a cross party group of peers successfully defeat the government in the House of Lords and amend the legislation to include the CWF as a beneficiary.

December 2021

## CWF 10-minute rule bill brought into Parliament

To demonstrate political support for the proposal, Paul Howell MP – the conservative co-chair of the APPG for 'left behind' neighbourhoods – presents a 10 minute rule bill proposing the CWF is set up using dormant assets.

January 2022

## The government proposes a compromise

Although the government removed the CWF amendment when the Bill went to the House of Commons, it introduced its own compromise amendment committing to consult on a CWF becoming a beneficiary of the scheme.

July 2022

## Publication of the government's Dormant Assets Consultation paper

The government launches a consultation on expanding the dormant assets scheme. This seeks views from the public on the causes that should benefit from the expanded scheme, and lists a Community Wealth Fund as a potential beneficiary.

October 2022

## Dormant Assets Consultation deadline

The CWFA responds to the consultation on the distribution of dormant assets.

October 2022

## The CWFA has 630 members

Membership of the CWFA continues to grow as the campaign reaches a wider audience.

December 2022

## Westminster Hall Debate on the CWF

A Westminster Hall debate is held on the CWF with members of the APPG for 'left behind' neighbourhoods arguing the case for the funding benefitting 'left behind' neighbourhoods.

March 2023

## The CWFA celebrates achieving its campaign objective

In its response to the consultation on dormant assets, government commits to creating community wealth funds as a fourth beneficiary of the dormant assets scheme.

September 2023

## Government launches a technical consultation on a CWF

The government launches a 4-week technical consultation seeking views on the design of the CWF. This proposes that the funding goes to towns with a population of less than 20,000. This means that, depending on the definition of towns used, only between 17 and 27 'left behind' neighbourhoods are likely to benefit. Government also announces that community wealth funds will initially receive £87.5 million from the expanded dormant assets scheme.

October 2023

## Technical consultation deadline

The CWFA submits a response to the technical consultation.

November 2023

## Secondary legislation passed through Parliament

The secondary legislation that makes community wealth funds a beneficiary of the dormant assets scheme is approved by Parliament.

December 2023

## CWFA membership goes from strength to strength

CWFA membership reaches nearly 800.

May 2024

## A General Election is called

A General Election is called, and parliament is dissolved before the government announces its plans for the design of the CWF following the technical consultation. The CWFA will now be working to influence the next government and ensure the Fund created aligns with the campaign's original principles.

November 2024

## DCMS announces allocation of £350 million of dormant assets funding

DCMS announces £350 million of Dormant Access Scheme funding will be equally allocated across the four English named causes. The Community Wealth Fund will receive £87.5million over the next four years.

December 2024

## The National Lottery Community Fund announces funding contribution

The National Lottery Community Fund announces it will be contributing £87.5million to the Community Wealth Fund, matching funds allocated from England's Dormant Assets Scheme over 2024-28 to take the total to £175million.

June 2025

## DCMS announces new Dormant Assets Strategy, confirming £175m for the Community Wealth Fund

The government confirms that the Community Wealth Fund is intended to target doubly disadvantaged communities with high deprivation and low social infrastructure.

September 2025

## The government responds to the CWF technical consultation

A joint DCMS and MHCLG announcement confirms that the CWF will be delivered in line with the campaign's original principles. The National Lottery Community Fund will design the detail of the programme and develop the methodology for selecting the areas to benefit from CWF funding.

September 2025

## Wind down of the Alliance

After seven years, the Community Wealth Fund Alliance have achieved their campaign objective and will begin to wind down.