



ACCESS

The Foundation for
Social Investment

Trustees

Contents

- Introduction from John Kingston & Annika Small
- About ACCESS
- Our Strategy
- The Story so far
- Role Description and Person Specifications
- Terms and Conditions
- Timetable
- How to Apply



Introduction

Dear Applicant,

Over our ten-year life we want to change the way charities are supported to be more resilient, and the way social investment works. Our board is at the heart of us achieving that change. If you share our vision we would love to hear from you.

Access is at an exciting time in its development. We have a new strategy focusing on enterprise development with a £40m commitment over the next five years, and are developing a new £10m blended finance programme with funds from dormant accounts. The Growth Fund is also entering a crucial period of portfolio management with more than a dozen social investment funds lending across England. Over the last year we have been working to develop an ambitious vision for learning and advocacy to help build a stronger market for supporting charities and social enterprises over the long term.

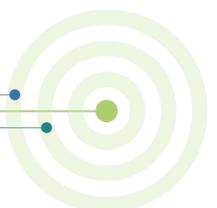
We have recently undertaken an external review of the governance of the charity. The feedback has been positive: Access is a well-managed and well governed organisation. However, there is a need to refresh the composition of the board. We are looking for a group of new trustees who are excited by our work, can help drive the organisation forward and who can support elements of our strategy. All new trustees should be able to demonstrate strong governance experience and be able to commit time to the role. We are also looking for individuals who could contribute at a senior level to Access's work in one or more of the following areas:

- Leading and supporting charities and social enterprises to be more enterprising and resilient
- Developing support programmes which work in specific places
- Sharing learning with and influencing the behaviour of other funders and foundations
- Evaluation and influencing
- Communications and marketing

We hope that having read through the appointment brief you will decide to apply, and we look forward to meeting you.

Best Wishes

John Kingston, Chair & Annika Small, Vice Chair



About ACCESS

Access works to make charities and social enterprises in England more financially resilient and self-reliant, so that they can sustain or increase their impact. We do this through supporting the development of enterprise activity to grow and diversify income, and improving access to the social investment, which can help stimulate that enterprise activity.

Access will be around for a decade, but the need for this work will continue well beyond that. Our approach is to work through others to create partnerships which can outlive us, test and learn from new approaches, and generate knowledge which improves the work of others seeking the same goals.

We are in the second phase of Access's ten-year life and have an ambitious strategy in place. We have learned a great deal from our first few years, and have made a significant and ambitious commitment to spend the majority of our endowment over this main middle phase of our life.

Access operates somewhat behind the scenes. As a wholesaler we do not have or seek a significant profile. Yet our work is hugely influential on the way charities and social enterprises are supported. We sit at the intersection of government, foundations, social investors and the sector's support agencies. We have significant capital and the ability to leverage much more. We are viewed as brave, innovating, thoughtful and strategic by our stakeholders.

Following extensive consultations with the sector, Access was launched by the Big Society Trust (BST) in 2015 with the support of our partners the Big Lottery Fund (now the National Lottery Community Fund), Big Society Capital (BSC) and the Cabinet Office (responsibility has now moved to DCMS).

Each of these organisations shares the same vision to expand the reach of social investment, and each organisation brings its own resources and expertise to support Access in delivering on its mission. BST has a Board made up of members with broad experience in the social and financial sectors. It is the sole member of Access and is the company, which ensures BSC remains true to its social mission.

Although we have significant resources at our disposal, Access is a relatively small organisation and one which will only be around for ten years. To have real impact we must work with and through others who share our broad goals, to help charities and social enterprises to be more resilient in order to sustain or achieve greater impact. We therefore deliberately take a network leadership approach. In serving the needs of charities and social enterprises, we see our key collaborators as:

- Other funders and foundations
- Sector networks and membership bodies
- Specialist consultancy and advisory organisations
- Social investors and intermediaries

The principles of Network Leadership will underpin our work:

- Trust not control
- Humility not brand
- Node not hub
- Mission not organisation



Our Strategy

Our current five-year strategy has three main strands:

Theme One: Enterprise Development

The most significant area of development in this strategic plan is our approach to growing the capacity of charities and social enterprises to engage with social investment.

Access has committed £40m to a programme supporting enterprise development for charities and social enterprises in England. The programme provides a broad range of support to help organisations make a transition to new enterprise models, or grow existing ones, with a focus on the models which are best enabled by access to finance, and on enabling organisations to utilise social investment as part of that transition.

This support is built on a foundation of growing the information and knowledge base across the sector about the enterprise models which are working and their financing needs. On that foundation we are building a suite of support products such as peer mentoring and learning opportunities, grant support at various stages of the journey and professional advice where required.

We are committed to taking a responsive and iterative approach to designing and delivering these products. We are therefore running two year-long pilot programmes (a grant programme and a learning programme), initially focussing on two sectors (Homelessness and Youth) which we believe have significant untapped potential for enterprise development and therefore a latent requirement for social investment.

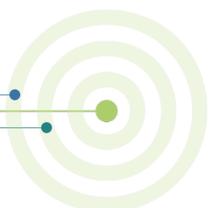
We are taking this sub-sectoral approach because, based on what we have learned from our work so far, we believe that it is the best way to build a practical knowledge base about which enterprise models work best in specific contexts and to provide support which can be appropriately tailored.

We will learn from these pilots, iterate where necessary and our intention is to broaden the programmes to further sub-sectors.

Rather than describing this support as “investment readiness” as has happened in the past, we are focusing on enterprise development, because it is the growth of earned income which allows charities and social enterprises to be more resilient and self-reliant, and social investment is a tool which can help to achieve that.

Theme Two: Blended Finance

Blended finance can bridge the gap between charities and social enterprises on one side and social investors on the other, to help make the social investment easier to find and more relevant for charities and social enterprises, and help social investment reach parts of the sector which are yet to benefit. In this middle period of Access’s ten-year life, we are focusing on three elements to our work on blended finance:



- Actively support and manage the portfolio of social investors in The Growth Fund, a £50m portfolio of 15 loans funds which is supporting up to 700 charities and social enterprises with access to small scale unsecured debt.
- Developing a new £10m blended finance programme funded by dormant bank accounts in partnership with Big Society Capital, and seek opportunities to supply more grant into blended finance models which help expand the reach of social investment, actively working with a range of partners.
- Lead the case for blended finance and convening the discussions with other potential providers of subsidy around the value of the approach, based on our learning and that of others.

Theme Three: Listening, learning and sharing knowledge

With our fixed life we know that sharing learning and knowledge is central to Access's impact and legacy. We want to be remembered for more than having run some useful programmes. We want to change the way the sector is supported and financed, for good. Our learning will centre on what works for charities and social enterprises when it comes to enterprise development and social investment; what we call "leading with the need".

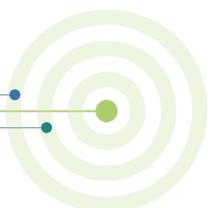
Access is building its role as a learning organisation. We are focusing on listening to the changing needs of charities and social enterprises, extracting as much knowledge as possible from our programmes and that of others, making that knowledge available in a way that is useful for charities and social enterprises, and influencing key actors in the social investment value chain and beyond.

To enable this to happen we need to build the systems and tools to make data about enterprise models which work, and about real social investment deals meaningful for charities and social enterprises.

We need to develop our reputation as a centre of this knowledge, but will focus on embedding knowledge in the voices of other partners which will reach well beyond our own networks.

We have identified three parts to this area of our work, which will contribute to answering three questions:

1. How can we tell if it's working?
2. How do we learn best?
3. How do we share our learning to shape practice?



The Story for far

In 2018, we continued to see the impact of our work on the ground, and most significantly, investments being made at scale in charities and social enterprises. Our Capacity Building programmes significantly increased their activity and we launched two one-year pilot programmes (Enterprise Grants and Enterprise Learning) supporting enterprise development activity, working in the Homelessness and Youth sectors. We shared our learning via a number of publications and high-profile events, and we have continued to invest as much as possible of our endowment into charities and social enterprises, with 46% invested in this way at year-end.

Capacity Building & Enterprise Development

Our Capacity Building programmes are aimed at growing the capacity of charities and social enterprises in England to engage with social investment.

The Reach Fund (run by the Social Investment Business)

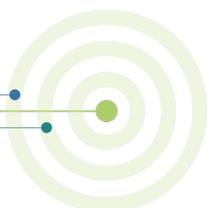
The Reach Fund was extended in October 2018 for a further three years, following the success of the initial two-year pilot programme. It provides development grants for charities and social enterprises seeking to raise social investment. The grants are available via a range of approved social investors who act as 'Access Points'. By the end of 2018:

- 24 Access Points had been appointed, who can refer charities and social enterprises into the programme.
- Since the fund launched in 2016, 256 grants have been awarded, with a total value of £3.4m, at an average of £13.4k per grant.
- A learning report evaluating the first two years of the programme and its design has recently been completed with a learning event due to be held in February.

The Impact Management Programme (IMP) (run by New Philanthropy Capital and a group of partners)

IMP offered grants for organisations to develop their impact management strategy to help them raise investment and also developed a "Pathway to Impact" to make it easier for charities and social enterprises to use existing tools to develop their impact approach in a self-service way. By the end of 2018:

- £1.8m of grants had been awarded to 40 charities and social enterprises
- Following a co-design process with more than 100 charities and social enterprises, launched imp.support.org to support organisations to get started with impact management techniques with minimal external input.



The Connect Fund (run by Barrow Cadbury Trust)

Launched in June 2017, the Connect Fund was set up to strengthen the social investment market in England to better meet the needs of charities and social enterprises. The £3m fund provides grants and investments to develop shared resources for a market that supports mission. By the end of 2018:

- Since the fund launched, 44 grants have been awarded, with a total value of £1.97m.
- The Connect Fund made their first social investment, a £50k convertible loan note, testing the provision of patient capital within the social investment market.

Enterprise Development Programme

The Enterprise Development Programme provides a broad range of support for charities and social enterprises, helping them make a transition to new enterprise models, or grow existing ones. We launched two year-long pilots in September 2018 for organisations in the Youth and Homelessness sectors.

Enterprise Grants is administered by Social Investment Business and will award grants of £1.85m over the course of the pilot. Enterprise Learning is a leadership peer-learning initiative which will offer business support and expert guidance to 40 leaders of charities and social enterprises, and will be run by the School for Social Entrepreneurs.

By the end of 2018:

- Enterprise Grants awarded 27 grants totalling £366k
- 40 leaders were selected from across the Homelessness and Youth sectors to take part in Enterprise Learning from January 2019.

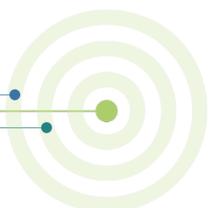
Blended Finance

The Growth Fund

Our current Blended Finance programme, The Growth Fund, tackles the gap in the supply of small loans, of under £150k, for charities and social enterprises.

By the end of 2018, £50m had been committed across 16 different funds. These funds cover a wide range of different places and sub-sectors, seeking to support charities and social enterprises in different ways.

The live funds had made over 200 investments in charities and social enterprises worth an excess of £13m. The average size of these investments is just over £60k and, significantly, the median turnover of borrowing organisations is just £250k. We expect to see a peak of lending activity under The Growth Fund during 2019 as funds continue to ramp up their activity, with loans continuing to be made until at least 2021.



Place-Based Blended Finance Programme

Access was granted an additional £10m from dormant account money to blend with circa £20m of Big Society Capital funds, to create a Place-Based Blended Finance Programme. Together with BSC, we have been in the design phases of this programme during 2018 and expect to go live in early 2019.

Listening, Learning and Sharing Knowledge

Sharing learning and knowledge is central to Access's impact and legacy.

So far we have:

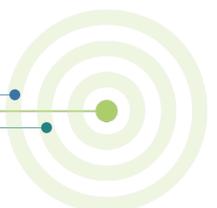
- Developed the way we share our data and the performance of our programmes, including the publication of quarterly dashboards
- Published specific learning on the levels of subsidy in The Growth Fund to date and on our reach so far. We also published our first learning report which reflected on the lessons on how Access was set up.
- Co-funded and helped coordinate The Gathering, a major event bringing together over 130 leaders in the UK social investment market to discuss the challenges and opportunities faced by the sector. This has led to a number of key initiatives across the social sector being taken forwards.
- Published research on the impact readiness fund, risk finance in the social sector, subsidy in social investment and data maturity in the sector.
- Published the lessons learned from our work via regular blog updates.
- Supported Good Finance - it was fully launched in April 2017 and is establishing its role as a key resource for the sector in navigating the market.

Total Impact

The trustees are committed to investing the £60M expendable endowment from DCMS to achieve total impact. This means investing each pound to achieve the maximum social impact and, at the same time, ensuring our financial objectives and liquidity requirements are met.

By the end of 2018:

- We published our investment policy statement for use by other organisations interested in taking a similar approach.
- Rathbones had invested £43m in funds and bonds on our behalf to transfer back to Access to fund our enterprise development (capacity building) programmes.
- Of the Rathbones investment, 46% was invested in charities and social enterprises delivering social impact in the UK, 19% was in other organisations delivering social impact, and 34% was in other bonds and funds considered best in class for a range of environmental, social and governance (ESG) indicators.



Trustee - Role Description

Trustees have overall responsibility for the ACCESS's direction, strategic delivery and for supporting the Executive.

In more detail, the role of the trustees is to:

- Shape and drive the strategy of Access
- Ensure that Access's work remains relevant to the evolving needs of charities and social enterprises
- Help support Access and our partners to expand the reach of social investment initiatives across the charity and social enterprise sector
- Guide, support and monitor the work of the chief executive and his team
- Ensure legal compliance including with regulatory requirements or contractual or restricted grant arrangements
- Promote the work of Access externally
- Ensure the proper management and administration of the charity

Trustee - Person Specification

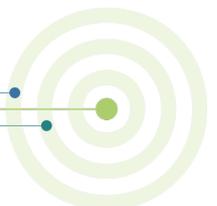
Within your supporting statement, you should be able to demonstrate and provide evidence of the following competencies, personal qualities, and skills and experience as identified below;

Candidates will need to demonstrate the following competencies:

- **Strategic direction and judgement:** Trustees need to have the ability to think and plan ahead. S/he will need to have the ability to draw on a wealth of experience to consider a wide range of factors when making a decision.
- **Commitment:** Each trustee should be able to devote the necessary time to prepare and to participate actively in achieving the mission of Access.
- **Team working:** Each trustee should be committed to working with other board (where relevant committee) members to act in the best interests of Access.

Trustees will also need the following personal qualities:

- **Integrity:** The trustee will possess integrity in all his/her dealings and interactions at all times
- **Passion:** The trustee must be able to demonstrate their conviction about the social sector and their passion and intellectual interest in the subject.
- **Intellectual ability:** The trustee will possess intellectual ability and the ability to work in a different model and to understand complex governance.



Access are seeking candidates who offer a skills and extensive experience in one or more of the following areas:

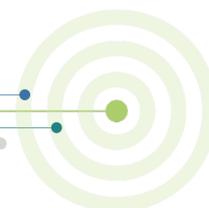
- Understanding of the social sector across the England, particularly its capacity and support requirements
- Knowledge of how funding and investment programmes best work in specific places
- Extensive knowledge of and profile within the funding and foundation sector
- Knowledge and significant experience of evaluation approaches and how to effectively share learning to influence the behaviour of external organisations
- The ability to provide strategic support around communications and marketing

Terms and Conditions

- This role is likely to involve a time commitment of around 1-1.5 days per month – this will include participating in one of the Board’s sub-committees as required and other ad-hoc activities such as attending events or interviewing.
- Access’s offices are located in central London, where trustee meetings are usually held.
- As Access is a charity, this is a voluntary role. However, trustees are entitled to reimbursement of reasonable expenses.

Timetable

Sunday 19 th May	Closing date for all applicants
w/k 20 th and 27 th May	Preliminary Conversations at Attenti
w/k 3 rd June & 10 th June	Informal meetings and conversations with key players at ACCESS
20 th June	Final Meetings



How to Apply

If you are interested in applying for this role, please do so via the Attenti website:

www.attenti.co.uk/ACCESSTrustees

Please ensure you provide the following:

- A written supporting statement, addressing outlining how you fulfill ALL the criteria within the person specification and why you would like to join ACCESS.
- A comprehensive CV including details of your achievements in each role
- Details of two referees, one of whom should be with regards to your current or most recent Board level role and let us know whether you would be happy for us to contact them as part of the process. Referees will not, of course, be contacted without your prior consent.

Please ensure that you indicate in your application any dates when you will not be available, or where we might have difficulty in contacting you.

All applications will be acknowledged.

Attenti will respect the privacy of any initial approach or expression of interest in this role, whether formal or informal.

Please let us know of any accessibility accommodations you may require.

Closing date for applications is the **19th May 2019**

For an informal and confidential discussion, after having read the appointment brief, please contact our advising consultants Jim Banks on 07787 004 768 Jim.Banks@attenti.co.uk or David Fielding on 07810 507 235 David.Fielding@attenti.co.uk at Attenti.

