



ACCESS

The Foundation for
Social Investment

Chair

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Introduction

Dear Applicant,

Launched in 2015, Access is a young organisation with a small executive team, but with big ambitions 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 over our ten year life.

Access is at an exciting time in its development. We have a new strategy focusing on enterprise development with a £40m commitment over five years, and are developing a new £10m blended finance programme with funds from dormant accounts. The £50m Growth Fund is also entering a crucial period of portfolio management with sixteen social investment funds lending across England. Alongside this work, we have developed an ambitious vision for learning and advocacy to help build a stronger market for supporting charities and social enterprises over the long term.

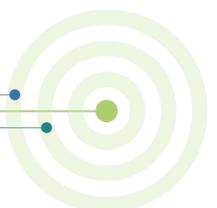
We have recently undertaken an external review of the governance of the charity. The feedback has been positive: Access is a well-managed and well governed organisation. We have just refreshed the composition of our board with three new trustees with diverse experience and backgrounds.

To lead the board as we sustain and develop our impact we are now searching for a Chair to take over from John Kingston who helped found Access. The ideal candidate will have a proven track record of successful strategic leadership, a sophisticated understanding of governance in the charity sector, sharp financial and commercial acumen and an ability to build strong relationships with key stakeholders and represent Access.

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

Best Wishes

Annika Small, Trustee and Chair of Appointment Committee



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 in 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, innovative, thoughtful and strategic by our stakeholders.

To have real impact we 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:

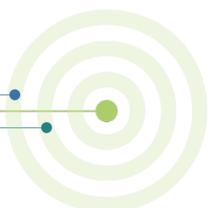
- Other funders and foundations
- Sector networks and membership bodies
- Specialist consultancy and advisory organisations
- Social investors and intermediaries

The principles of Network Leadership will underpin our work:

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

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, that ensures BSC remains true to its social mission.



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 regarding 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 have therefore been 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.

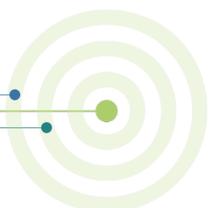
We are taking this sub-sectoral approach because, based on what we have learned from our work so far, we believe that it is the best way to build a practical knowledge base about which enterprise models work best in specific contexts and to provide support which can be appropriately tailored.

As we learn from these pilots, and iterate where necessary, we will broaden the programmes to further sub-sectors.

Rather than describing this support as “investment readiness” as has been the case 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 in our work on blended finance:



- Actively support and manage the portfolio of social investors in The Growth Fund, a £50m portfolio of 16 loan funds which are supporting up to 700 charities and social enterprises with access to small scale unsecured debt.
- Developing a new £10m blended finance programme, Local Access, 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".

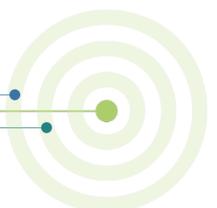
Access is building its role as a learning organisation. We are focusing on listening to the changing needs of charities and social enterprises, extracting as much knowledge as possible from our programmes and that of others, making that knowledge available in a way that is useful for charities and social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



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 positive results from an initial two-year pilot programme. The Reach Fund 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:

- 25 Access Points had been appointed, who can refer charities and social enterprises into the programme
- Since the fund launched in 2016, 252 grants have been awarded, with a total value of £3.48m, at an average of £13.9k per grant.
- A learning report evaluating the first two years of the programme and its design was completed with a learning event held in February 2019.

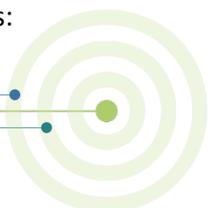
The Impact Management Programme (IMP) (run by New Philanthropy Capital and a group of partners)

The 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;

- £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 *impactsupport.org* to support organisations to get started with impact management techniques with minimal external input.

The Connect Fund (run by Barrow Cadbury Trust)

The Connect Fund continued to strengthen the social investment market in England to better meet the needs of charities and social enterprises. It provides a range of grants and investments:



- Since the fund launched, 46 grants have been awarded, with a total value of £2.05m.
- The Connect Fund made its first social investment, a £50k convertible loan note, to support the development of software allowing social investors to better manage their portfolios.

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 run 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 offers business support and expert guidance to 40 leaders of charities and social enterprises, and is run by the School for Social Entrepreneurs:

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

Blended Finance

The Growth Fund

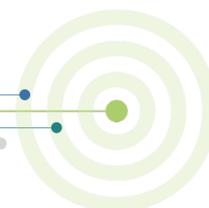
Our current Blended Finance programme, The Growth Fund, tackles the gap in the supply of small loans, of under £150,000, for charities and social enterprises. We do this by providing a blend of loan and grant capital to social investors in England allowing them to offer simple investment products for the sector.

By the end of 2018, the Growth Fund was fully committed, with £50m committed across 16 different funds, covering a wide range of different places and sub-sectors, seeking to support charities and social enterprises in different ways. Of these, fourteen funds were live, totalling £43m with the remaining two funds preparing to launch in early 2019.

The live funds had received a total of 1,926 enquiries from charities and social enterprises, approved 303 applications and made 239 investments worth a total of £15.2m. The median turnover of organisations who have received investment through the Growth Fund is £234k, employing a median of 5 FTE. As the funds ramp up their activity we expect to see a peak of lending activity under the Growth Fund in the latter part of 2019/early 2020 and new loans continuing to be made until at least 2021.

Place-Based Blended Finance Programme

In September 2018, Access was granted an additional £10m from dormant bank accounts to blend with circa £15m of Big Society Capital funds, to create a Place-Based Blended Finance Programme, called Local Access. In March 2019, 12 places around England were invited to apply for the programme and they will submit applications by October. We envisage working with around five places to develop investment and support programmes.



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 of 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

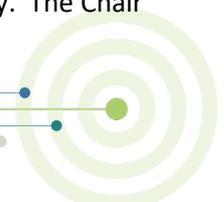
The trustees are committed to investing the £60M expendable endowment from DCMS to achieve total impact. This means investing each pound to achieve the maximum social impact and, at the same time, ensuring our financial objectives and liquidity requirements are met.

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.

Chair - Role Description

The Chair of Trustees is a pivotal role in charity governance. The Chair leads the Board of Trustees and ensures that the organisation is working within its charitable objectives and has a clear strategic direction. The Chair and the Chief Executive work closely together to ensure effective governance and leadership of the organisation and should be clear about the different roles that they play. The Chair



holds the Chief Executive to account for the performance of the charity but does not get involved in management decisions which are the responsibility of the Chief Executive.

In summary, the Chair together with the Board of Trustees will:

- 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

Principal Responsibilities

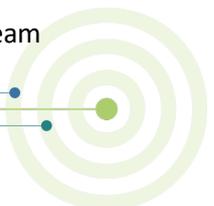
Strategic leadership of Access

- Provide leadership of the Board of Trustees and to ensure that trustees fulfil their duties and responsibilities to provide effective governance of the charity
- Ensure that the Board operates within the charitable objects of Access and sets a clear strategic direction for the organisation
- Ensure effective monitoring of the overall performance of the charity and to ensure that the charity satisfies all regulatory and legal compliance requirements
- Ensure that the Board can regularly review major risks and satisfy itself that systems are in place to manage and mitigate these risks, while recognising that Access is a fixed life organisation with a mandate to try new things and share lessons of both successes and failures
- Ensure that the Board fulfils its duties to ensure sound financial health of the charity, with systems in place to ensure financial accountability

Manage the efficiency and effectiveness of the Board of Trustees

- Chair meetings of the Board of Trustees effectively and efficiently, working with the Trustees to ensure they are fully engaged and that decisions are taken in the best, long-term interests of the charity and that the board takes collective ownership of these decisions
- Work closely with the Chief Executive to ensure meetings are well planned, meaningful and reflect the key responsibilities of trustees
- Ensure that the governance arrangements of the charity are working in the most effective way for the performance of the organisation
- Ensure that the Board of Trustees is regularly refreshed and incorporates the right balance of skills and experience, and reflects sector Access seeks to serve
- Work within all policies adopted by ACCESS
- Ensure that Trustees act reasonably, always act in the interests of the charity and comply with the charity's code of governance
- To challenge and develop any Trustees failing in their duties

Ensure an effective and supportive relationship with the Chief Executive and wider staff team



- Support the Chief Executive, respect the boundaries between the two roles, and ensure that the Board focuses on its responsibilities and allows the Chief Executive and staff team to focus on the operational management of the organisation
- Hold the Chief Executive to account, ensuring that he is clear about the key performance indicators to which he will be held accountable, and conduct an annual appraisal and remuneration review for the Chief Executive in consultation with other Trustees
- Ensure regular contact with the Chief Executive and develop and maintain an open and supportive relationship within which each can speak openly about concerns, worries and challenges
- Support the Chief Executive in continuing to foster Access' culture as an open, responsive, genuinely collaborative organisation
- Provide visible Board leadership to staff, supporters and members, working closely with the Chief Executive, including attending formal and informal meetings, events and visits as appropriate

Chairing investment committees

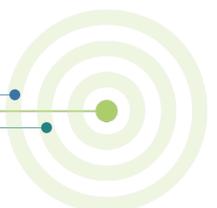
- Provide effective chairing of the Joint Investment Committee for the Growth Fund and the Blended Investment Committee for the Local Access programme

Person Specification

You should be able to demonstrate and provide evidence of the following criteria within your documentation.

To be successful in this role you should have:

- A proven track record of successful strategic leadership
- Sophisticated understanding of governance with experience of board development
- Significant experience and understanding of how to engage effectively with a wide range of decision makers, policy and opinion formers
- Significant experience of providing guidance and appropriate support and challenge to a Chief Executive
- Significant financial and commercial acumen, ideally within the third sector, with a strong appreciation of risk management
- Significant experience of shaping strategy, driving change and organisational development
- Superb communication skills with the ability to inform and engage a wide range of audiences, and to speak publicly about the work of Access
- Experience of developing, maintaining, and sustaining partnerships with key stakeholders
- A strong alignment with and commitment to the Vision, Mission and Values of Access
- Enthusiasm, integrity, passion, energy and time to commit to the role

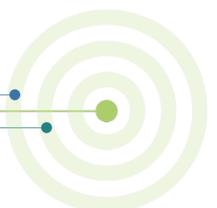


Terms and Conditions

- This role is likely to involve a time commitment of around 1-2 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, (New Fetter Place, 8-10 New Fetter Lane, London, EC4A 1AZ) where board meetings are usually held.
- This role is remunerated at a level of £6,000 p.a. Trustees are also entitled to reimbursement of reasonable expenses.

Timetable

Sunday 13th October	Closing date for all applicants
W/C 28 th October & 4 th November	Preliminary Conversations at Attenti
W/C 28 th October & 4 th November	Informal meetings and conversations with key players at Access
w/c 18th November	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/ACCESSChair

Please ensure you provide the following:

- A written supporting statement, 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 **13th October 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.

