charitytimes

June/July 2015

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The latest thinking on how charities can engage with major donors

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Sound and fury

In what feels like an increasingly common situation, the sector has been battered by public fury over the past month. A more than willing media has played its part.

While the strength of the backlash has been particularly fierce this time, it is hardly a one-off. It is just the most recent flare-up.

As misunderstood as the voluntary sector can be at times, and as much as a mob mentality can take hold in situations like this (see the comments sections of national news websites for examples), there have been examples of poor practice among some fundraisers that need to be addressed.

The bodies in charge of self-regulation have undoubtedly taken this situation very seriously indeed. They should be congratulated on the speed with which they have moved to address the issues and meet the challenges head on.

Our cover story (p18) looks at how the story has unfolded so far, and Peter Lewis (p20) highlights how there is no room for complacency in the fundraising space.

But it is important not to lose sight of the good. Despite occasional controversy the UK public remains very generous in terms of money and time given to charities. And trust in charities is high, even if it doesn't always feel like it.

Our feature on high value donors (p41) finds that many of society's wealthiest are seemingly happy to help good causes, but perhaps they aren't so keen to make a big fuss of it. Joe Lepper speaks to the experts and finds that how charities communicate with these supporters is crucial.

Of course, a good many corporates also provide crucial support to charities, and we celebrate some of these in our review of the inaugural Better Society Awards (p47). Along with those companies that provide great service and support to charities, we also recognise a number of businesses making impressive contributions to the communities in which they operate.

Finally, useful insights abound in our Charity Management Guide (p21), the first in an annual series presenting helpful articles covering a range of management issues.

Matt Richie, Editor

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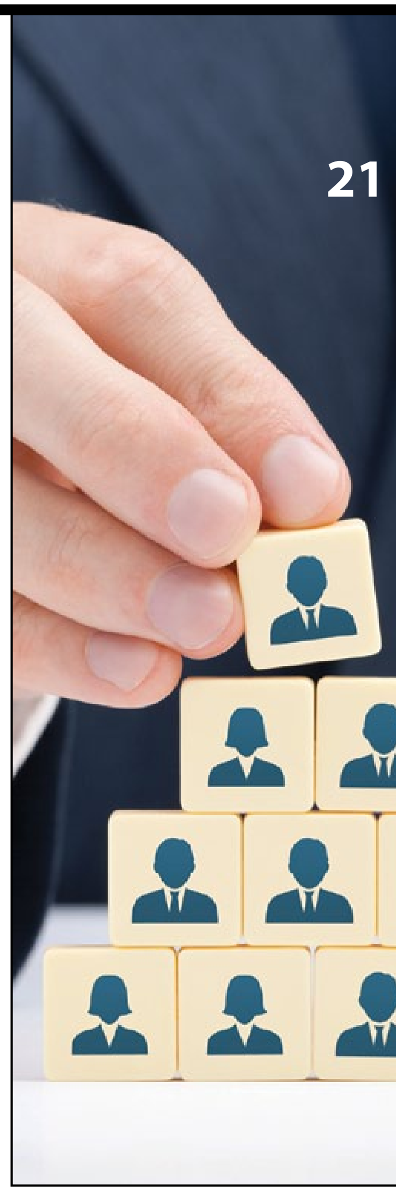

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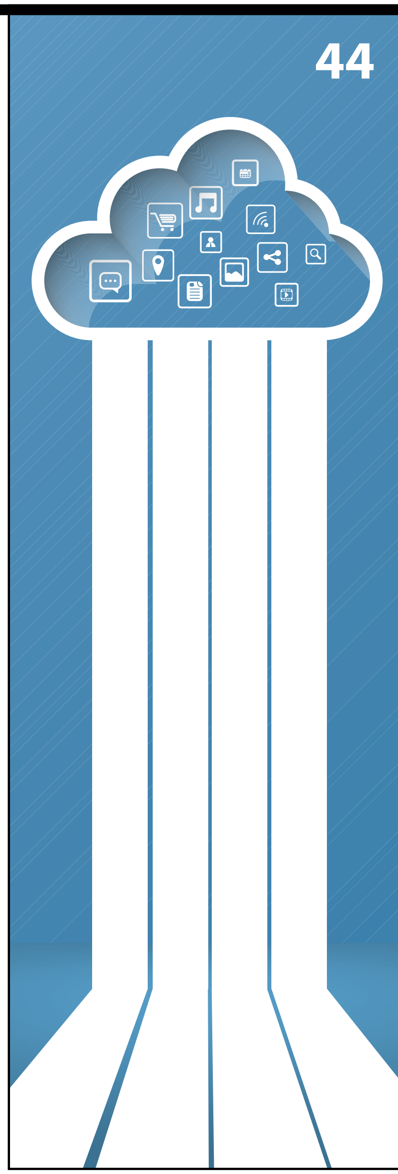


BREAST CANCER CAMPAIGN AND BREAKTHROUGH BREAST CANCER HAVE LAUNCHED THEIR MERGED CHARITY, BREAST CANCER NOW. The new charity aims to stop women dying of breast cancer by 2050, and will fund research aimed at tackling the disease. Breakthrough Breast Cancer had income of £16.5m in the year to July 2014, according to its most recent accounts with the Charity Commission. Breast Cancer Campaign had income of just under £12m in the year to June 2014. Baroness Delyth Morgan is the chief executive of the merged organisation, having lead Breast Cancer Campaign since 2011. Previously she was chief executive of Breakthrough for 10 years from 1996.

THE CHARITY COMMISSION HAS APPOINTED AN INTERIM MANAGER TO THE REVELATION FOUNDATION. The regulator opened a statutory inquiry into the charity in September 2014. Brian Johnson of HW Fisher & Company has now been appointed interim manager and will work alongside the charity's trustees, who remain in place and responsible for the charity. The manager will conduct a review and report to the commission with recommendations for the ongoing governance of the charity. The review will cover factors including the charity's internal financial controls and policies, and its finances and accounts. Revelation Foundation, registered charity number 1100573, has objects to advance Christianity in the United Kingdom and elsewhere. Its activities include making and broadcasting Christian television programmes from Spain. The charity had income of £1.67m in the year to December 2013, according to accounts filed with the Charity Commission. The interim manager's review will look at the charity's current model of operation, which involves using a Spanish entity to produce and broadcast television programmes. It will also examine the charity's relationships with a number of entities and will report on the policies and contractual arrangements that are or should be in place with them.

MOST PEOPLE PREFER CHARITIES TO HOLD LESS THAN A YEAR'S WORTH OF FUNDS IN RESERVE, according to a new survey. An nfpSynergy survey of 1,000 people found just 6 per cent thought charities should hold on to more than a year's expenditure in reserve. One in five people felt four to six months was wisest, while another 20 per cent preferred charities to hold six months to a year's worth of funds. Twelve per cent were happy to leave the decision on an appropriate level of reserves to charities themselves, while 19 per cent were happy with less than three months.

PAYMENT BY RESULTS CONTRACTS ARE HARD TO GET RIGHT AND AN ABSENCE OF A STRONG EVIDENCE BASE EXPOSES COMMISSIONERS TO THE RISK OF USING THE MECHANISMS INAPPROPRIATELY, THE NATIONAL AUDIT OFFICE HAS SAID. An NAO report on PbR contracting estimates the schemes now account for at least £15bn in public spending, but the watchdog said neither the Cabinet Office nor the Treasury currently monitor how PbR operates across government. The NAO said that without a common source of shared expertise and a strong evidence base PbR schemes may be poorly designed and implemented, and commissioners are in danger of 'reinventing the wheel' for each new scheme. The report concluded that PbR is not suited to all public services, and commissioners have often failed to explain why they have chosen the mechanism over alternative options. The NAO said commissioners must establish performance expectations at the start of a scheme, and actively monitor and manage provider performance. Commissioners need to plan at the outset how they will evaluate both the effectiveness of the scheme as a whole and the impact of using PbR to deliver public services, the NAO said. The review recommended the Cabinet Office and Treasury identify a part of the government to be the repository of information and expertise about public sector use of PbR.

"An NAO report on PbR contracting estimates the schemes now account for at least £15bn in public spending"

THE INSTITUTE OF FUNDRAISING'S STANDARDS COMMITTEE HAS DECIDED to change all requirements in the Code of Fundraising Practice specifying organisations 'ought' to undertake certain actions to stipulate that they 'must', in order to make it clear organisations must comply with the code in its entirety. Compliance with the Telephone Preference Service is to be strengthened in line with guidance from the Information Commissioner's Office, and the committee said it planned to introduce standardisation in the presentation and wording of 'opt-out' statements for fundraising methods which all charities will be expected to follow.

I CAN CHIEF EXECUTIVE VIRGINIA BEARDSHAW CBE IS TO STEP DOWN AFTER LEADING THE CHILDREN'S COMMUNICATION CHARITY FOR 10 YEARS. I CAN's trustees are in the process of recruiting a new chief executive, and hope to make an appointment by the autumn. Beardshaw will remain in post in the meantime to ensure a smooth transition. The charity's main objectives are to break down barriers for children with communication needs and to promote the communication development of all children. I CAN had income of £9.36m in the year to March 2014 according to Charity Commission disclosures, and expenditure of £9.14m.

THE NATIONAL ASSOCIATION FOR VOLUNTARY AND COMMUNITY ACTION'S LATEST QUARTERLY MEMBER SURVEY HAS REVEALED A RECORD LEVEL OF PESSIMISM about the financial prospects for local charities and community groups. Navca's survey did however find that 40 per cent of respondents were optimistic about the overall prospects of their own organisations, with the same proportion neutral and the remainder pessimistic. Most respondents were concerned about their own financial prospects with 68 per cent of those surveyed expecting their own financial situation to get worse. Ninety-five per cent of respondents said the financial position of local organisations will get worse, the highest proportion in the history of the survey. However, at 45 per cent almost half of respondents expected to increase the extent of services they provide, while just 15 per cent expect to reduce services.

DANIELA BARONE SOARES IS TO STEP DOWN AS CHIEF EXECUTIVE OF IMPETUS-PEF IN JULY.
Barone Soares is the founding chief executive of Impetus-PEF, which was formed in 2013 through the merger of Impetus Trust and the Private Equity Foundation. She had previously been chief executive of Impetus Trust since 2006. Portfolio director Julia Grant will act as chief executive while a replacement is sought. A search committee led by Johannes Huth and fellow trustees, Louis Elson, Caroline Mason, and Nat Sloane will be responsible for appointing a new CEO. Impetus-PEF works with non-profit young people's organisations to improve their effectiveness and help them grow.

"The Charity Commission's powers would be strengthened to enable it to direct charities to close after an inquiry"

INCLUSION OF THE CHARITIES (PROTECTION AND SOCIAL INVESTMENT) BILL IN THE QUEEN'S SPEECH WAS MET WITH APPROVAL BY THE SECTOR'S REGULATOR.
Briefing notes accompanying the speech say the Bill is designed to protect charities from abuse, strengthen the powers of the Charity Commission, and make it easier for charities to undertake social investment. The Bill would extend the criteria for automatic disqualification from charity trusteeship, and would extend disqualification to senior management positions to better protect charities from the risk of abuse. The Charity Commission's powers would be strengthened to enable it to direct charities to close after an inquiry, issue official warnings to charities, disqualify people unfit to serve as charity trustees in certain circumstances, and address some gaps and weaknesses in the regulator's existing powers.

NEW PHILANTHROPY CAPITAL HAS LAUNCHED A PROGRAMME
to help charities get the same benefits from digital technology as their private and public sector counterparts. *Digital Transformation* seeks to bring charities together with some of the biggest names in technology. The work will be steered by a committee including IBM's corporate citizenship and corporate affairs manager Mark Wakefield, and NCVO's head of digital and

communications Megan Griffith Gray. Lord Jim Knight is also on the committee, alongside Go ON UK chief executive Rachel Neaman. The programme will include two events in July 2015 to explore how technology can enhance charity impact. The events will provide forums for leading tech experts and charity pioneers, and take place in London and Manchester.

THE CHARITY COMMISSION HAS WARNED THE PUBLIC AND CHARITIES to be on the look-out for scammers following a recent fraud operation targeting religious foundations. The regulator said it is aware of a scam designed to trick religious foundations in the USA, and possibly the UK, where in an attempt to attain bank details organisations were contacted and told they were due a large gift or donation from a supposedly legitimate registered UK charity. In an attempt to lend the scam credibility the perpetrators used documentation using parts of the Charity Commission's logo and a forged staff signature, prompting the regulator to be contacted by a number of concerned individuals. The regulator recommended checking the charities register before giving out any information, particularly of a financial nature, to ensure contacts are from legitimate organisations. Where trustees receive correspondence falsely claiming to be from a genuine charity or from the commission they should report the contact to the regulator and Action Fraud, the commission said.

THE AMOUNT OF MONEY SIGNED AND AVAILABLE THROUGH BIG SOCIETY CAPITAL since the institution launched reached £359m at the end of 2014, up from £104m the previous year. The social investment institution's annual report showed £158m of the funding has come from Big Society Capital itself, and £201m from co-investors such as charities and foundations, government, banks, and pension funds.

Strategic Planning

BEN TAYLOR SHARES WHAT HIS CHARITY LEARNED THROUGH TAKING A COLLABORATIVE APPROACH TO DEVELOPING ITS STRATEGIC PLAN

BEN TAYLOR IS CHIEF EXECUTIVE OF BROMLEY & LEWISHAM MIND - A LOCAL CHARITY PROVIDING MENTAL HEALTH AND DEMENTIA SERVICES. IT IS PART OF THE FEDERATED MIND NETWORK

Developing a new strategic plan is a familiar cyclical feature for all charities. At Bromley & Lewisham Mind it comes round every three years; given the rapidly changing internal and external context, planning any further ahead is challenging. In the three years of the previous plan we have developed several new services, increased turnover by over 40% and changed our name (from Bromley Mind).

In looking forward to 2018, we wanted to draw on a wide range of perspectives to inform and shape our priorities, and to meaningfully involve our main stakeholders to ensure their ownership of our shared vision.

The board of trustees began by agreeing a detailed programme for the five month process leading up to approval of the new plan. They also agreed revised draft values and aims and some non-negotiable starting points to help frame the planning process.

In addition to our own horizon scanning, we then engaged with a range of external experts and stakeholders to help visualise the context our services would be operating in over the coming three years. They included:

- **Paul Farmer**, chief executive at Mind, speaking at our staff conference
- **Dr James Woollard**, who works with the national clinical director for mental health at NHS England, speaking at our AGM
- **Paula Morrison**, associate director for public health in Bromley, visiting the board of trustees
- **A roundtable discussion** with our key commissioners from both Boroughs

The collaborative process of developing the content for the plan was centred on two events: Bromley & Lewisham Mind's staff conference (attended by over 100 staff and volunteers) and a strategic planning event for service users, carers and members of the charity (attended by approximately 40 people).

Our approach at both events involved table-based discussions on each of six 'big questions' designed to open up discussion about our strategic priorities. Each question asked people to think ahead to 2018. They included:

- What services and support for people with mental health problems or dementia should we be providing that we don't currently?
- To what extent should we focus on severe mental illness, common mental health problems or the mental wellbeing of all?
- What should the ambition for funding our work be, and where should the money come from?

Attendees spent 10 minutes discussing a question before moving on to the next table and the next question, where they would (with the aid of a facilitator and note taker) build on the discussion of the previous group. This enabled all those attending to contribute to every discussion, and gave a richness of information and different perspectives.

The feedback from the events was then analysed to identify key themes. This information, along with highlights from the context setting, was presented to the board of trustees and senior managers at their annual away day. Most of the rest of the day was spent developing the strategic and specific objectives that constitute our priorities for 2015-18. Trustees and senior staff worked in small groups and were then questioned and challenged about their proposals by the rest of the group, to hone the objectives.

The final draft strategic plan was then circulated to staff inviting their comments and suggestions, leading to some valuable amendments, before being approved by trustees. We also invested time in making the plan much more visually appealing and easy to read than previous versions to encourage people to engage with it.

Among the key things we took away from the process was that focused consultation on the key issues works better than starting with a blank sheet. We found people really appreciate having the opportunity to contribute their thoughts, but using a collaborative process is time consuming and needs to be well planned. ■

Bromley & Lewisham Mind's Strategic Plan 2015-18 can be downloaded from www.blmind.org.uk

Charities Bill

JAY KENNEDY ARGUES THAT THE CHARITIES BILL BEFORE THE HOUSE APPEARS TO CEDE TOO MUCH POWER TO THE REGULATOR

The Charities (Protection and Social Investment) Bill had its second reading in the House of Lords on 10 June. The Bill incorporates much of the previous Draft Protection of Charities Bill, which had been the subject of consultation throughout 2014. Despite this, neither the Charity Commission nor the Government has fully grasped the sector's concerns. A worrying a consensus seems to have emerged that charities are mostly happy with it. Although many of the proposed reforms seem reasonable, several could threaten the independence of charities and even some fundamental civil liberties.

Changes to the regime for disqualifying trustees appear to give the commission powers to disqualify virtually anybody from charity trusteeship, for almost any reason. Section 10 of the Bill would allow the commission to disqualify people if it deemed they were 'unfit' to be a trustee and that it would be 'in the public interest'. These criteria work in conjunction with a third nebulous concept, that 'any other past or continuing conduct by the person, whether or not in relation to a charity, is damaging or likely to be damaging to public trust and confidence in charities.'

No matter what the guidance is, or what assurances the commission gives that this will be exercised judiciously, ultimately the interpretation of these concepts could boil down to the opinion of whomever is running the regulator at the time (or worse, whomever in the media or politics is putting pressure on them).

Consider a quasi-hypothetical example. The Charity Commission recently intervened in the Joseph Rowntree Charitable Trust's funding of non-charitable advocacy group Cage, whose director expressed controversial statements about the so-called 'Jihadi John' Mohammed Emwazi. As the media frenzy escalated, the commission demanded JRCT stop funding Cage now and in the future, because continuing threatened to 'damage public trust and confidence in charity'. JRCT reluctantly agreed, claiming it had been subject to 'intense regulatory pressure'.

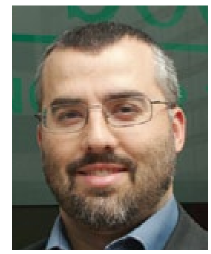
If this Bill had been in force, could the commission have disqualified JRCT's trustees, had they resisted the regulator's influence?

The commission has mooted a set of criteria to function around these new powers, but this looks like lipstick on the pig. The problem is one of principle, not a lack of confusing technicalities. Leaving the interpretation of 'damaging', 'unfit', and 'public interest' to the eyes of the beholder-regulator is too subjective. How are trustees (or their lawyers) even to understand the boundaries and rules? Even if we can trust the current commission to be prudent in exercising these powers, what about the commission of 2020 or 2025?

Section 9 of the Bill expands the classes of convictions that would lead to automatic disqualification for trusteeship. It would also prevent people who have been disqualified as trustees from acting as a charity 'officer, agent or employee'. This reappeared in the new Bill after it had originally been ruled out at the first consultation stage. The regulator's argument hinges on their need to deal with a few specific problem cases, but it's a legal sledgehammer to crack a nut. It would appear to circumvent the normal relationship between the commission and trustee boards, getting the regulator involved in determining who can work for a charity. That raises problematic questions about human rights and employment law.

DSC believes that the Charity Commission is hugely important to our sector and the public's trust in it. It does a difficult job which is largely unappreciated and not well understood. This Bill will still give the commission a raft of new powers – but legislators need to look again in particular at Section 10. Charities need to argue strongly that these changes could threaten civil liberties and even the spirit of independent voluntary action.

It's relatively easy to cede powers to regulators and government agencies, but normally quite difficult to reverse the process if those powers are abused. ■



JAY KENNEDY IS DIRECTOR OF POLICY AND RESEARCH AT DSC

What can the voluntary sector expect from the new Government?

CAROLINE SLOCOCK SAYS THERE NEEDS TO BE A NEW KIND OF CONVERSATION BETWEEN GOVERNMENT AND THE VOLUNTARY SECTOR ABOUT HOW TO IMPROVE SERVICE DELIVERY

CAROLINE SLOCOCK IS DIRECTOR OF CIVIL EXCHANGE, A MEMBER OF THE EARLY ACTION TASK FORCE AND A CONTRIBUTOR TO ONE HUNDRED DAYS FOR EARLY ACTION: TIME FOR GOVERNMENT TO PUT PREVENTION FIRST

Looking back over the last five years, it is hard not to be pessimistic about the relationship between government and the voluntary sector. Austerity hit the poorest and least powerful in society hardest - and left the voluntary sector with rising demand and reduced resources, as the state stepped back. Eric Pickles announced in February a “no lobbying clause” for charities and other organisations receiving money from the Department of Communities and Local Government, urging other government bodies to join suit. Another example, along with ‘gagging clauses,’ restrictions to judicial review and the Lobbying Act, of how politicians increasingly want charities to be seen but not heard.

The growing momentum behind early action and the transformation of public services is the best hope, I believe, of starting a more positive conversation. More people are talking about how early action could change lives, improve public services and save money and promote growth. And the voluntary sector has the expertise to help make this happen.

The Government committed in its manifesto to build on early action initiatives such as the Troubled Families initiative, investment in public health and the Better Care Fund. Priority areas mentioned include tackling the “root causes of poverty” and the “drivers of crime” and early action on diabetes and drug and alcohol addiction. But the real engine of early action may be local government and public sector managers, who may have little choice but to be radical to deliver the cuts that are required longer term. They will be helped by further devolution, which will give them more power to deliver change.

But a structural shift in incentives and some significant investment is required if good intentions are to be turned into practical, widespread action. The Government announcement to cut £200 million this year from the public health budget does not bode well.

Good advice is on hand from experts who contributed essays to *One Hundred Days for Early Action: Time for Government to put prevention first**, published by Community Links and the Early Action Task Force just before the election. Lord Gus O’Donnell, former Cabinet Secretary; Professor Richard Layard, the well-being expert; Rob Whiteman, chief executive of the Chartered Institute of Public Finance and Accountancy; Michael Kell, chief economist at the National Audit Office; Dan Corry, chief executive of New Philanthropy Capital - these and many more policy heavyweights lend support and ideas.

Their different perspectives and suggestions tend to coalesce around these five actions for the new Government: set early action outcomes to drive the agenda; plan for the longer term and for delivery of these outcomes; identify, protect and increase early action investment, treating it as essential investment in the future, rather like capital investment; spend and tax to deliver better outcomes, not just to perpetuate existing public services and the current welfare system; and increase accountability for early action.

I recently spoke at a research conference called *Changing the conversation: building community resilience and social capital* for local authority leaders in children’s and adult social care. Early action was absolutely on the agenda, with inspiring examples of that new kind of conversation between users of public services and professionals, and some inspiring voluntary sector speakers too. But for the most part I detected the voluntary sector is still a blind spot. Unsurprisingly, when politicians are increasingly characterising not for profit organisations as contractors and lobbyists, rather than as partners who can help transform services and mobilise communities. There’s an opportunity for the voluntary sector to take part in a growing conversation about early action but this negative perception - and the barriers to dialogue that are increasingly being erected - must be recognised and tackled too. ■

** www.community-links.org/earlyaction/100-days-for-early-action/*

Grant funding and property costs

WHY GRANT FUNDERS AND 'MR NOBODY' ARE BAD NEWS FOR BRITAIN'S CHARITIES

Now there's a provocative statement, when there isn't a charity CEO alive – myself included - who doesn't humbly thank God when the grant money bangs in the bank account, ensuring one less sleepless night about making pay roll.

But through our charity property advice service, we at the Ethical Property Foundation answer calls each day from worried and frequently frantic charity managers. And often in their stories, long before a problem became acute, there was a disconnection in their relationship with grant funders.

I believe this disconnection is ruining too many charities and charity managers' lives. Because there is always so much fear of rocking the boat in any funding relationship, it is my pleasure in this, my first column for Charity Times, to smash the conspiracy of silence.

We all know that most grant funders, with some far sighted exceptions, do not fund core costs. So, charity managers rob Peter to pay Paul and over time all that unglamorous stuff like property maintenance does not get done.

The Ethical Property Foundation encounters each week the endgame results of this disconnection. If grant funders only fund the nice stuff, the project costs and the front line service delivery, then bit by bit, the risk to their investment increases. Yet who really wants to fund new door handles and dry rot, when grant funders - both trustees and grant officers - can get passionate about helping sink new water wells in Africa or support riding for the disabled? And I write as someone who - *mea culpa* - served for some years on a major grant-giving committee and I confess never once thought about the property costs of the applicants. Why would I, when social justice floated my boat, not dilapidations bills?

Grant funders are not the only ones for whom the term property maintenance is a cure for insomnia. People who work in charities want to change the world not the light bulbs. So it is too often, right up until when things get desperate and they end up calling us, that these charities' premises have been apparently funded and cared for by a magical Mr Nobody. Throw in a full repairing lease and with all that property maintenance unfunded and skimped you end up with a direct threat to front line service delivery and to grant funders' investment. Not to mention a threat to the charity's board of trustees' own pockets, if landlords can prove negligence in court.

A recent case we handled involved a long established mental health charity which had to slash services and was in breach of both grant funders' and local council service agreements - because they had untreated dry rot in two of their three counselling rooms. They had no money to treat the dry rot nor could they meet the £60,000 dilapidations bill if they moved. They became insolvent, which meant hundreds of local people with mental health problems were left untreated and the charity's grant funders were left unlucky creditors - including some of the biggest names in mental health funding which had invested six figure grants.

So with the third sector already stretched to breaking point to meet ever greater need, I urge grant funders to make property management training a condition of grants; demand evidence of property maintenance planning and spending. And always include some measure of core cost in your funding decisions - if for no other reason, to protect your investment and the front line delivery of the services you care about.

Our latest *Charity Property Matters Survey,* in partnership with the Charity Commission, found property is the number two item in charity budgets but the number one reason charities fear going bust. Almost half fear it is the biggest threat to their sustainability - and over one third had not been able to pay for any property advice in the last three years.

Grant funders have a great opportunity to help the sector grow up. Give us some tough love over property maintenance and make every grant holder understand that bricks and mortar are vital components in a charity's front line delivery.

Frankly, for Britain's hard pressed charities, it's time Mr Nobody left the building. ■

Photo by Simon Olmetti

ANTONIA SWINSON IS CHIEF EXECUTIVE OF THE ETHICAL PROPERTY FOUNDATION, WHICH SUPPORTS CHARITIES AND COMMUNITY GROUPS WITH PROPERTY ADVICE

ethicalproperty.org.uk

ROYAL ACADEMY OF CULINARY ARTS

Adopt a School Trust

Charity No. 1087567

1990-2015

Twenty five years of delivering Food Education to children hungry to learn

Adopt a School is a national charity which teaches children – in a holistic way - about food: where it comes from, how to cook it, why we need it and its impact on the environment. We aim to instil knowledge and understanding about health, nutrition, hygiene, cooking skills, and the enjoyment and importance of cookery and eating together. We believe that every child should be taught about the significance of food in our lives. We love to cook and we think tasting the food is very important too. For a truly beneficial experience we don't think you can beat young people growing and preparing their own food and then sitting down to eat it together.

Professional Chefs and Restaurant Managers deliver sessions in the classroom which range in content from the four tastes and the five senses, to advanced practical cookery.

The charity reaches over 21,000 children every year and we work with primary schools, secondary schools, SEN schools, hospital schools, pupil referral units, sports centres and food festivals.

Adopt a School was founded in 1990, by the Royal Academy of Culinary Arts. The Academy is a membership organisation of the country's finest chefs and Front of House professionals and they make up our volunteer army. They cover schools all over the country and support the charity's staff team.

We are always looking for people to support us in our work. Be it sponsorship, fundraising, or signing up to be trained in the delivery of Adopt a School. We'd love to hear from you. Contact Programme Manager Helena Houghton E: helenahoughton@raoca.org.uk T: 0208 673 6300
www.chefsadoptaschool.org.uk

Profile: Debbie Ladds

Thinking locally

THE BIG LOCAL PROGRAMME PUTS PEOPLE IN CONTROL OF THE INTERVENTIONS ITS GRANTS FUND WITHIN COMMUNITIES. LOCAL TRUST WAS ESTABLISHED TO MANAGE THE INITIATIVE, AND ITS CHIEF EXECUTIVE DEBBIE LADDS SAYS THERE IS PLENTY OTHER FUNDERS COULD LEARN FROM PUTTING RESIDENTS FIRST

Local Trust was established in 2011 to manage Big Local, a project aiming to distribute around £220 million of Big Lottery funding across 150 areas in England over at least the next 10 years. What sets Big Local apart from most grant programmes is the closeness with which Local Trust works with the communities in order to distribute the funds.

Local Trust engages with its communities through Big Local reps, who the charity puts on the ground to talk to people and build a network of residents and local organisations such as charities, community groups, and businesses who identify the issues that matter most to the community and what needs to be done about them.

"Our decision making is really local," Local Trust chief executive Debbie Ladds says. "We support a group of people who live or work locally to come together as a partnership and guide the overall direction of Big Local in the area. They produce for us a description of their community, a profile really, and a plan in terms of community consultation to identify the issues. We allocate each of those communities at least £1 million and they tell us how they want to spend it over the next 10 years. They also tell us which organisations they want to fund, based on who the community trusts and respects."

The areas to receive funding were pre-selected by the Big Lottery Fund. They have typically been overlooked for funding in the past, and impacted by issues such as high unemployment, decline of local industry, and a requirement for more support services or activities. The areas are typically highly represented on multiple deprivation indices.

The areas tend to be populations of around 3,000 to 12,000 people. In urban areas this might just be a couple of estates, while in rural areas they might be much larger geographically.

Establishment

Before joining the newly-established Local Trust in 2011, Ladds was deputy chief executive at the Community Development Foundation. CDF led the successful consortium chosen to execute the Big Local programme, endowed initially with just under £200 million from the Big Lottery Fund.

"It's a long-term programme - getting into the DNA of those communities and working with them," Ladds says. "In my previous role at CDF I ran a range of grant programmes and they were much shorter than this one. This is £1 million for each area to use over at least 10 years. Big Local is unique in that it is a long-term commitment. If the communities don't use their funding we keep it for them and they can have it next year."

CCLA formed part of the Big Local consortium, and manages the trust's invested assets. Ladds says that the nature of the programme, whereby communities have been promised the money in advance, means trustees are clear on the care that needs to be taken to preserve the assets.

"It's not about absolutely investing to try and get the most income," Ladds says. "We have a reasonably risk averse strategy – but it is ethical in terms of where we place our funding."

Impact

Monitoring the outcomes the grant funding is achieving is an important part of the programme.

"We have to build it around the people - getting to know them and building relationships and trusting each other. Wherever possible we work with the people and minimise the paperwork. But it's public money, so we obviously need to have some paper trail of what the communities are doing with the funding."

Ladds says that although Local Trust would "like to know everything", the charity is mindful of how much reporting small, resident-led community groups will be able to practically achieve.

Local Trust used to ask for quarterly reporting from those areas that had plans in place for their grant, but that proved to be too much and it has now settled for six monthly reporting.

"We have a desire to know whether it's making a difference. We believe it is but it's very often about skills, confidence and feeling," Ladds says. "Our board has just endorsed earlier this year an evaluation framework that looks at the four programme outcomes – which are about community identifying local needs, taking action and making a difference, gaining skills and confidence to continue the work into the future, and people feeling their area is an better place in which to live."

Some of the measurement will be done through multimedia including film, photographs, and audio to build a 'living research record'. But monitoring also takes the form of simply asking communities what they have done relative to their plans.

"We try to hold a mirror up to them really. We ask them: 'have you done what you said you would do, and how have you done it'. But they're different; there's 150 different versions of what they would do. Our approach to monitoring those 150 is then more about story telling. Do the partnerships that are in place for making decisions reflect their community? Are they taking the decisions one would hope they would take?"

The future

The funding the 150 target areas can access through Big Local can clearly be transformational for the small communities, and part of the key is creating lasting change.

One way in which the initiative can achieve this is through working alongside others such as local authorities and grant funders to scale up the resources available.

UnLtd is one of Local Trust's partners involved in providing support to social entrepreneurs through the Star People programme as part of Big Local. Star People is delivered by UnLtd, in partnership with and joint funded by Local Trust.

"If you're going to transform a community - and that's what we want, to transform it from the inside with the people that are there - then it needs economic development as much as it needs the social cohesion and social networks. We have an approach in our communities about sticky money – making money stick."

Local Trust communicates closely with Big Lottery Fund, feeding back its findings and results that Big Lottery Fund can then take forward into future initiatives. The charity has also recently worked with some national grant funders who look at social issues, seeking to benefit from what the Big Local initiative has learned so far.

Ladds says Local Trust works with partners and funders large and small to bring about the change the programme was set up for, and hopes the innovative approach can have benefits outside of just the communities it was established to help.

"I, and we, have a passion for this approach, about how you put residents in the lead for a long-term approach to transform their communities and build their skillsets.

"Are there other funders that could look at this approach, whether that's statutory funders, or independent funders? Are there other ways communities and organisations could work together with residents not being the beneficiaries but actually in control of the decision making? We definitely have a passion to work with and through other people as well, and to learn as we go along." ■

WE DEFINITELY HAVE A PASSION TO WORK WITH AND THROUGH OTHER PEOPLE AS WELL, AND TO LEARN AS WE GO ALONG

FUNDRAISING

Breaking point?

Amid public outrage over fundraising practices, the Government has taken a hard line and demanded reform from the sector. Can the self-regulatory model survive the current controversy or is change in the air?

WRITTEN BY MATT RITCHIE, EDITOR, CHARITY TIMES

It seems likely judging from recent announcements that unless there is meaningful change to the rules around fundraising practices - to the satisfaction of politicians and the public - the sector will lose responsibility for its own regulation.

And, as Minister for Civil Society Rob Wilson told the Public Fundraising Regulatory Association's annual meeting in June, fundraisers "do not have the luxury of time" to make the changes being demanded of them.

How did it come to this?

Scrutiny

The tragic case of Olive Cooke has been well documented. In early May the 92-year-old's body was found in Bristol's Avon Gorge. Mrs Cooke, a generous donor to many charities and Britain's longest serving poppy seller, had six months earlier told a local paper that she was inundated with fundraising mailings, receiving almost 270 fundraising requests in one month alone.

The incident took around a week to reach the press, and outlets from the *BBC*, to *The Telegraph to the Daily Mirror* covered it extensively. The *Daily Mail* was, unsurprisingly, particularly severe in its condemnation of fundraising practices.

Questions were raised about the frequency of fundraising contacts, in particular in relation to the elderly or vulnerable people, and the alleged sharing of donor data between organisations.

Mrs Cooke's family were subsequently quoted as saying the fundraising requests, while a nuisance, were not a factor in what transpired. But the public outcry had begun. Further high-profile media scrutiny followed, with undercover reporters revealing questionable practices among some professional fundraising firms escalating the level of discontent.

The Fundraising Standards Board, one third of the self-regulatory framework that includes the Institute of Fundraising and the PFRA, reported it had received 384 complaints between 15 May and 5 June 2015. It received 362 complaints in all of 2013.

Of the complaints raised, 42 per cent addressed the frequency of charity communications and 35 per cent were specific to fundraising approaches made to the elderly or vulnerable people. One in six complaints were about how consent is given for charities' use of contact data.

Westminster took notice. In

Parliament, Leader of the House of Commons Chris Grayling characterised Mrs Cooke's experience as "a shocking case and an example of wholly inappropriate behaviour".

Grayling said the debate around the Charities Bill will provide an opportunity to discuss the issues, and put on record the Government's commitment to ensure charities operate in an acceptable way "and, frankly, consistent with the role they are supposed to play".

Prime Minister David Cameron called upon regulators to investigate, and Wilson further made the case for reform without delay.

Response

The self-regulation system for fundraising launched in 2007. It sees the IoF's Standards Committee set the Code of Fundraising Practice, which members of the self-regulatory system must adhere to. The FRSB regulates conduct against the code, and monitors and in some cases adjudicates on fundraising complaints.

The PFRA is the self-regulatory body for face-to-face fundraising.

To their credit, the regulatory bodies moved swiftly into action after the incident, committing to look at the issues the case had brought to light and making the changes necessary prevent continuation of poor practices.

But the current system of self-regulation has been called into question and it remains to be seen whether the controversy will result in change.

Charity Commission chair William Shawcross was one of the first to frame the situation as a challenge for the self-regulation framework in particular.

"Regardless of the specifics of the Olive Cooke case, the issues it highlighted have clearly caused great anxiety among the public. We recognise that many charities rely on raising money from the public to carry out their important work," Shawcross said.

"I believe this is a crisis for the charity sector, which is testing the strength and capacity of self-regulation."

NCVO chief executive Sir Stuart Etherington also raised doubts over the current model.

While stating that self-regulation could be effective if implemented properly, Sir Stuart questioned whether the current allocation of responsibilities was appropriate.

The IoF's "dual identity" as both a fundraising champion and setter of the Fundraising Code of Practice is a "conspicuous issue", Sir Stuart said, and he suggested the institute either relinquish its role in setting the code or "overhaul the governance of the code such that it befits a self-regulatory body rather than a trade association".

"The first option, passing over responsibility for setting the code, may be the more pragmatic one. It would leave us and the public with a clear and comprehensible division between regulator and champion."

Sir Stuart also warned that regulators would have to mount a swift and decisive response to avoid the Government stepping in and imposing its own regulation. Later that week, the Minister gave some credence to the proposition.

"People are asking whether self-regulation itself is working. Clearly, the public has its doubts, as do a growing number of my colleagues in Parliament. Regulators now have a challenge, they must prove they can live up to this challenge," Wilson said.

"The industry needs to look again at its standards, and whether the public are properly represented in how they are arrived at. It also needs to look at the bodies themselves and whether they are the best way to self-regulate."

The Minister is clear that the industry has a "window of opportunity" to make the short-term and long-term reforms necessary to address the challenges facing the sector. Less clear is whether enough can be done to maintain the current framework before that window closes. ■

Code changes

An interim report from the FRSB into the issues raised by the Olive Cooke case recommended changes to the Code of Fundraising Practice. In response, the Institute of Fundraising Standards Committee decided to:

- Make it clear that fundraising organisations across the UK must comply with the code in its entirety by changing all 'ought' requirements to 'must'.
- Introduce standardisation in the presentation and wording of 'opt-out' statements for fundraising methods which all charities will be expected to follow.
- Strengthen compliance with the Telephone Preference Service (TPS) based on the latest guidance from the Information Commissioner's Office.
- Establish task groups to look at the frequency and volume of approaches to individual donors; how individuals can more simply and easily manage their preferences on what fundraising communications they receive from charities; what standards charities should have to comply with regarding to the buying, sharing and selling of data; and telephone fundraising standards, including the introduction of Telephone Preference Service Certification requirements.

FUNDRAISING

Helping fundraising succeed

Institute of Fundraising chief executive Peter Lewis **says fundraisers are doing a good job, but there is no room for complacency**

WRITTEN BY PETER LEWIS, CHIEF EXECUTIVE OF THE INSTITUTE OF FUNDRAISING

Over the last couple of months, the spotlight has well and truly been focused on fundraising. The tragic death of Mrs Olive Cooke, a lifelong charity donor and poppy seller, has generated significant media attention and debate on how charities communicate with and contact their supporters and members of the public.

Since then, questions have been raised around whether the right rules are in place for fundraisers to follow. Through our Code of Fundraising Practice we aim to strike the balance between setting robust and clear standards, which enable fundraisers to ask for money in a safe and legitimate way, while at the same time respecting and protecting the rights of individuals.

The Institute of Fundraising is one part of the self-regulatory system for fundraising. Alongside the Fundraising Standards Board (FRSB) and Public Fundraising Regulatory Association (PFRA) we are all dedicated to ensuring the highest standards in fundraising activity across the country. At the time of writing the FRSB are currently investigating the circumstances of Mrs Cooke's death to assess whether there were any breaches of our code, and also responding to complaints that have been raised by the public in the following weeks.

Charities do an incredible amount of good work across the UK and individual donors are the backbone of charitable giving. Fundraising brings in over £12 billion every year, which goes directly to good causes in the UK and abroad. Charities are rightly proud of the support they receive from the British public and we have to make sure donors feel they are supported in return.

Following the FRSB's investigation we are now reviewing our code to ensure we have robust and clear rules in place that enable charities to ask for money, but at the same time provide protection and reassurance for the public.

We know that fundraisers are absolutely committed to doing their job in the best possible way. That's why the theme for our National Fundraising Convention, the biggest fundraising event in Europe, for this year is 'Best You Can Be'. We want to inspire fundraisers to achieve personal success, develop their skills and experience, and help create an environment where fundraisers can excel.

Over the last few years charities, both large and small, have seen demand for their services increase. And the results of our latest *Managing in the New Normal* survey, produced in partnership with Charity Finance Group and PwC, found that 70 per cent of charities expect an increase in demand for their services over the next 12 months. Politicians and policymakers alike want charities to do more, and organisations themselves are determined to work as best they can to achieve their charitable objectives.

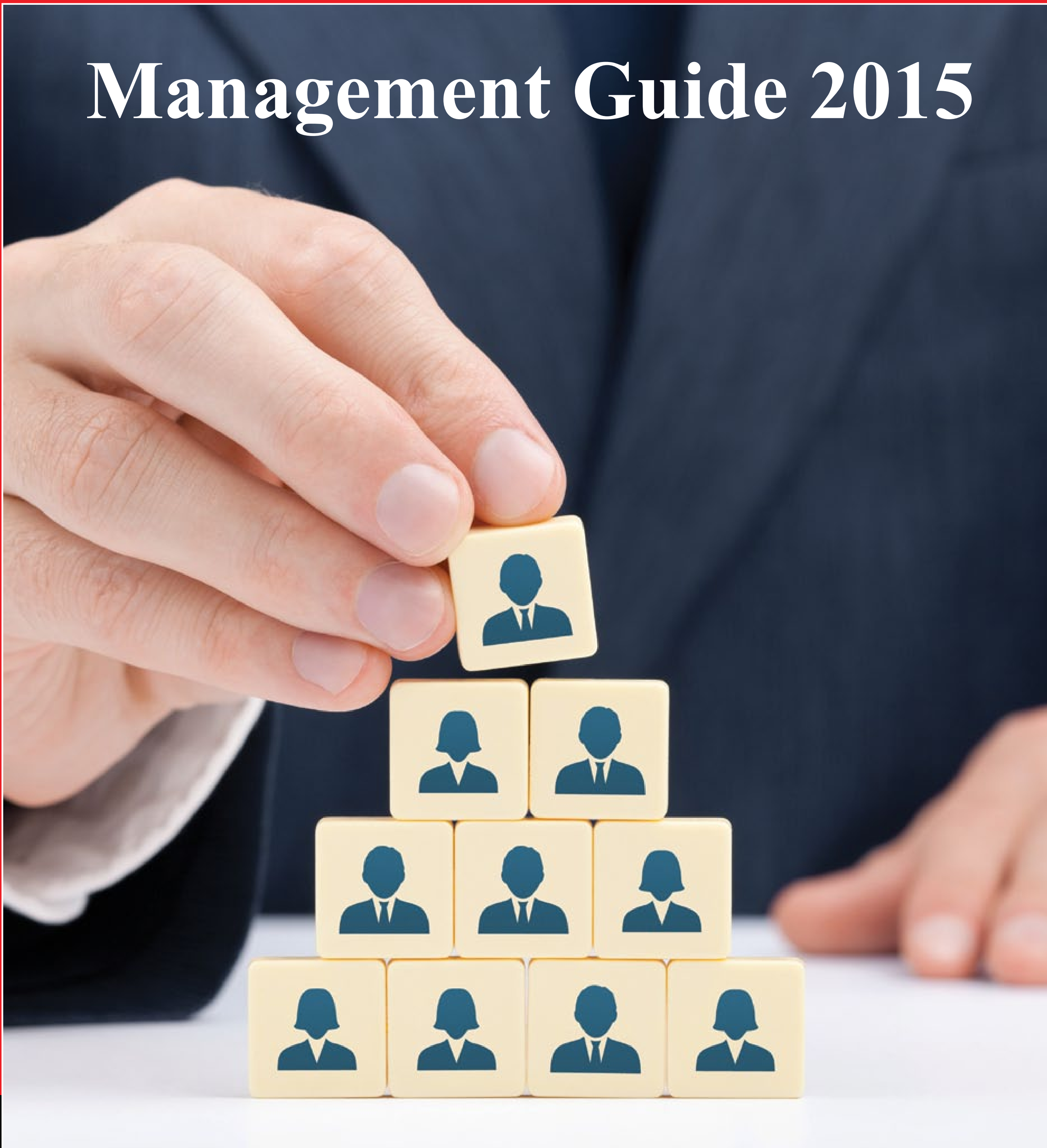
And with reducing public funding set to continue, fundraising has to be a large part of the solution: charities can do more in serving their beneficiaries and furthering their causes but this can only happen through developing properly sustainable and diverse income streams built on high quality fundraising.

Our role at the institute is to work with fundraisers and fundraising organisations to equip them with the skills, knowledge and support to become, and remain, the best they can be in today's fast-changing environment and meet that increasing demand.

We know that fundraisers are already doing a great job – fundraising income is rising year on year, and complaints data shows that the number and proportion of complaints received about fundraising remains very low compared to the millions of donor interactions each year. But this does not mean the sector can be complacent.

The institute is absolutely committed to maintaining and increasing public trust and confidence in fundraising by continuing to develop our code and produce guidance and resources that allow fundraising to succeed. The tragic case of Olive Cooke is a reminder of just how important it is to get that right. ■

Management Guide 2015



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Management Guide 2015

Sector experts provide insights and ideas on some of the key issues facing charities

Welcome to the Charity Times Charity Management Guide 2015.

The struggle to access secure income streams sufficient to support a charity's work continues. It is widely accepted that it will only get harder for many charities to remain appropriately resourced.

Whether organisations rely on donations, grants, government contracts, trading, investment returns, or other income sources, it is as if not more important than ever to keep a careful eye on the money coming into charities.

Reputational issues have once again come to the fore, most recently around fundraising practices. And there is a growing demand on charities to prove their worth and effectiveness.

The following articles cover all these issues and more, with valuable insights from service providers to the sector and charity advocates and umbrella groups.

We start with New Philanthropy Capital chief executive Dan Corry stressing the importance of setting a charity on course to make the biggest difference possible, through keeping impact at the heart of an organisation's strategy.

Corry argues that the opportunity to look closely at what the charity should be doing to achieve the maximum impact, rather than what it has always done, is one to be grabbed with both hands. Mark Winter is director of ACEVO solutions and head of health at the organisation. He takes us through the opportunities presented by charities increasing their involvement in the provision of health services. Winter argues that greater voluntary sector involvement promises rewards in terms of quality and cost of service delivery. A big part of succeeding will require effective relationships between charities and clinical commissioning groups, and the article provides some pointers for how to approach dealing with CCGs.

Mark Salway of the Centre for Charity Effectiveness at Cass Business School talks about the potentially game changing impact of social investment for charities. While not appropriate for all, Salway says that with the squeeze coming on other more conventional forms of income charity leaders should be thinking about how they can diversify their funding mix. Carolyn Sims of Charity Bank talks about the role loan finance can play, answering some common questions charities have when considering whether borrowing is appropriate.

Useful insight on investing comes from Robert Boddington of Sarasin & Partners. The debate over whether active or passive investment management is the best way to run a charity's assets continues to play out, but Boddington says it is not a 'black or white' decision. Rather, charities should look at the key components of an asset manager's offering and carefully consider the value their approach will offer with these factors in mind.

Gemma Woodward is on Quilter Cheviot's charities team and leads on responsible investment across the business. She writes here on the things investors should consider regarding responsible investment, rightly stressing that addressing 'external' factors like environmental impact must not be merely a 'box ticking' exercise. Woodward says there is a balance to be struck between negative screening of investment targets and engaging with companies.

Vicky Browning of CharityComms highlights the importance of ensuring the communications function is taken seriously throughout organisations from the top down, and argues that comms should be fully integrated in decision-making rather than merely an afterthought.

John Hemming chairs the Charity Tax Group, and provides a helpful overview of the state of play in tax policy as it impacts upon charities. Proposed and confirmed changes to gift aid feature, along with the crucial business rates review currently underway.

Finally, Ansvar Insurance managing director Richard Lane outlines the sorts of questions a charity should ask itself to ensure it is getting the best and most appropriate insurance cover.

We hope you find the advice and ideas throughout this guide useful.

Matt Ritchie,
Editor of Charity Times

Contents:

Leadership is tough

Strategy creation is a time look closely at the impact your charity has, and presents an opportunity to ensure you are focused on what really matters

CEOs are always revising their strategies. It's what we do – whether we love it or hate it. It's what our board want and, to be fair, our organisations like to have some idea of where we are heading.

But it's often too easy just to set out a strategy that is about survival (no joking matter in the charity sector) or about maximising income generation, and missing out what really matters for us in the charity sector – improving the good that we do for our cause and the people we are dedicated to helping.

That is why we at NPC drone on, in what may sometimes feel a rather hectoring style, about the importance of impact. Your strategy needs to take a view of where you have come from, how much you have really achieved - forget the fluff you might tell to the outside world; I mean what you have really achieved - and where you think you can get to in the next period.

To be able to do that you must be talking about impact. You must be very clear about what you are trying to do and how your activities contribute to that ultimate outcome. That means putting time into thinking about constructing a good Theory of Change (TOC) and establishing whether everyone who matters to your charity shares it. In our work with charity and funder clients, we often find this is by no way the case.

Strong leaders go further. If the TOC shows that some things that you do – maybe for historical reasons, maybe because the board or the volunteers or a particular funder loves it – are not consistent with the TOC then they must go. Run down; closed down; passed over to another charity for which it is core.

And it gets harder still. You then need to analyse all your projects. Ideally you will have had a great measurement framework set up for some years, closely created around your theory of change. Probably you won't – and will have to get some sort of work done to help you. And it's not just about measuring outputs (for goodness sake why do we still hear about such ridiculous things as 'lives touched' in this century?) or even just outcomes. What you really want to know is the difference you made that would not have happened otherwise (always a fraction of the total outcome measures) and the cost effectiveness with which you achieve that net outcome.

And at that point you will come up against another key moment: are you going to take the big decisions or – in all too typical charity fashion – seek to side step them?

"For all the importance of the day-to-day decisions, your eye shouldn't stray too far from the people you are there to serve, the causes that you began your charity to support, and indeed the reasons you get a beneficial tax status"

If you find some of your activities having no real impact or only at some crazy cost, then why are you carrying on putting resources into them? But worse, there may be things you do that pass all these hurdles but still have much less impact than other things you do. So the brave and unusual thing to do is to stop the lower added value projects and put all your energies into the higher added value ones. That is hard indeed.

None of this is easy. Apart from finance, you also have a moving world of external challenges. Technology is transforming what you can do and what others will do to you if you don't get with the programme. The ageing of our population is fast changing the society in which we live, and you need to think where your volunteers and voluntary income will come from as this happens. And of course the government is cutting back rapidly, turning grants into big payment-by-result contracts and trying to push risk onto a sector that does not have the balance sheets to cope with it.

But if you get too distracted by all this you will lose sight of the reason you've been entrusted with leadership of a charity in the first place. For all the importance of the day-to-day decisions, your eye shouldn't stray too far from the people you are there to serve, the causes that you began your charity to support, and indeed the reasons you get a beneficial tax status. Strategy creation is a time to get the focus on what really matters. Make sure you take it.

Knowledge, timing, access

A quickfire guide to getting the best out of health commissioners

NHS managers around the country are increasingly seeing the value of charities and social enterprise. Ask most health professionals and they'll be able to point to great work that our sector is doing in their community. Most Clinical Commissioning Groups (CCGs), too, could tell you how the sector is engaged with decisions that affect local health provision. So how can third sector managers best seize these opportunities? And why is the third sector having such a tough time getting commissioned and putting its services at the heart of redesigned care systems?

New Philanthropy Capital data on CCG contracts (2013/14) showed that private companies are almost three times more successful in winning CCG contracts. Even in community-based services, where they might be expected to thrive, voluntary sector providers were awarded just over 1 in 6 community services contracts. ACEVO's own research (2015) showed that over 60% of our members disagreed or were not sure if they were well engaged with their CCG. 75% either disagreed or were not sure that the CCG understood their organisations' services, aims and ways of working. There is clearly an engagement problem.

This is despite the potential savings. In Salford, the CCG contracts with 'Start' on an Inspiring Minds programme where their social return on investment report suggests that there is a return of between £6 and £10 for every £1 invested. Cornwall, Kernow CCG, working with Age UK has seen quality of life, confidence and wellbeing of those on the pilot project up 27 per cent, and there has been a 35% reduction in emergency hospital admissions; ultimately achieving a £4.40 return for each £1 invested.

At ACEVO, we advocate for third sector providers to have a much larger role in service delivery and seek to provide both commissioners and voluntary sector providers with the tools they need to make this a reality. In our experience, we find that CCGs are often not engaging as effectively as they could with the third sector. Good personal relationships often exist, but there is often a lack of mutual commercial understanding. As a result, many VCSE providers find themselves excluded from procurement exercises or unable to participate fully.

Some of the typical problems for third sector providers report are; lack of **knowledge** – not knowing about the procurement processes until it's too late. Problems with **timing** – not having enough time to engage with other providers or potentially lead providers to form part of a consortium. **Accessibility** – some commissioning and procurement processes can inadvertently put disproportionate burdens on smaller third sector organisations.

So, in your conversations and dealings with CCG commissioners, we suggest that you promote the following best practice:

1. Encourage them to get early advice around the design of services and procurement/tender processes, to ensure they maximise the participation of third sector providers of all sizes. Catering for VCSE providers' needs in the commissioning process is vital if CCGs want to best harness their creativity and expertise in the delivery of our health services.
2. Get your CCG to run sector specific market warming, shaping and engagement events and workshops to ensure third sector organisations understand your aims and objectives. This can also do a world of good in getting to grips with some of the cultural issues that inevitably exist. Sometimes the NHS doesn't understand the modern third sector and too often thinks of 'do gooders', not the experienced professionals they are.
3. If they have not done so already, suggest that they map the third sector market in the CCG area and support the development of a commissioning strategy that maximises use of the third sector. Money spent with VCSEs to deliver patient services may have any number of other benefits for the whole health economy. For example, a volunteer service will directly benefit a patient but may also provide a meaningful activity for a volunteer who may otherwise feel socially isolated or lonely. However, research by NAVCA suggests that only 4% of CCGs have developed a social value strategy, that is, getting extra bang for your buck from civil society.

We know that services have got to change. With ever increasing need and decreasing money, it's not hyperbole to call the existing health and care system a burning platform. So help CCGs open the door to charities and social enterprise, and make them your partner in shaking things up and trying something new.

Mark Winter is Director of ACEVO Solutions and Head of Health. ACEVO Solutions is ACEVO's in house team of business development experts, helping charities and social enterprises to grow, compete, and succeed.

acevo
Charity Leaders Network

Social investment: demystifying the hype

The current state of charity finance

Everything we do as charities should be focused on the impact we have. We owe this to our beneficiaries, funders, and those who work tirelessly for a better civil society.

Our strategies and 'theories of change' should focus on impact, and should be backed by sufficient funds to deliver real quality and lasting change. However, with the continued squeeze on grants and much tougher competition for donations, charities are being asked to carefully consider their business models to maintain their impact.

In the past, charity finance focused on grants and donations. In addition, a modest level of investment income has been generated from reserves or endowments. With the recent reduction in grants, the move towards more service delivery contracts, and the greater level of competition for donations, how will the sector evolve to maintain its impact and the scope and scale of its work?

Social investment may have a part to play. At Cass CCE we believe that borrowing and debt finance is part of this mix, and a potential way of funding the sector to maintain future impact. It is not appropriate for all charities and relies on income generation to pay back investment finance, but it could be a 'game-changer' for the sector.

There is also the issue of hearts and minds. A recent CAF survey (*In Demand: the changing need for charity finance in the charity sector – 2014*) showed while 71% of organisations saw social investment as appropriate, only 30% of trustees have a favourable view on repayable finance. It may take considerable time for managers and their trustees to consider how these tools could enhance their business model and become comfortable with their application.

We urge charity leaders to start considering these issues now, specifically diversification of income streams and funding mix.

Why borrow?

Charities have four main reasons to borrow:

- **Cashflow** – "cash is king" and borrowing to maintain cashflow is a necessary part of doing business for many organisations. Borrowing typically takes the form of a secured loan against the assets of the charity, or could be unsecured against grants or donations.
- **Asset purchase** – borrowing could be taken to help purchase a building or property, or purpose built facility which meets the needs of beneficiaries.

Borrowing for cashflow and to purchase assets are part of the tools currently understood and used by charities. It is interesting to reflect however that while a nonprofit has typically less than 3% borrowing a similar commercial organisation has 15-20%.

- **Funding the whole charity and its impact** – some charities are starting to borrow money to leverage their fundraising which in turn allows them to have greater impact; or
- **Funding a specific project or service** – investment funds could allow a charity to generate income which links either directly or indirectly to a charity's objectives. For example a coffee shop in a library could generate revenue or could be there to give beneficiaries a job.

Business models are key. Equally investment doesn't have to be complicated. Maybe small unsecured loans are sufficient to leverage investment income into your charity.

It may be worth considering your reserve policy and whether this could be relaxed to provide some investment capital. It may also be worth thinking on the stage of evolution of your charity, and while grants may de-risk initial innovation, investment funding may be far more appropriate to take your ambitions to scale. Crowd funding, peer-to-peer lending and other forms of social finance are new models of funding which can make resources available to drive impact.

It just takes the will to think differently around your business model, and not necessarily fall back onto the grants and donations funding mix of the past.

In summary

Borrowing and social investment is a potential new tool in the finance director's and trustees' toolkit to drive impact. However it is not applicable to all.

So dust down your strategy and funding models and think how a small amount of borrowing, or a different business model focused away from grants and donations, could be a 'game-changer' for you.

Mark Salway is Director of Social Finance, Centre for Charity Effectiveness, Cass Business School

This work has been funded by the Worshipful Company of Management Consultants.

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Active or passive? Not a black or white decision

Most charities adopt a predominantly active approach to the management of their investments which has paid off over many years. Although the passive approach has become cheaper, trustees also need to consider the other components of investment management: strategy and administration

A specialist charity investment manager's offering comprises three parts: strategy, stock selection and administration, all of which are essential.

Administration - Whilst reasonably straightforward, administration is key. It involves safe custody of your assets, preparation of reports to monitor progress and regular meetings. Without this component of the service the burden placed on the trustees would increase.

Strategy - This is probably the most important component whereby an active manager helps the trustees to turn the charity's objectives into an investment policy. All investors have risks to mitigate, whether they be preserving capital in absolute or in 'real' terms, producing a specified level of income, investing in an ethically sensitive way or perhaps something else. The investment policy seeks to mitigate these risks by choosing the most appropriate combination of asset classes to maximise the risk-adjusted return.

However, risks change over time and a charity's strategy and asset allocation need to be reviewed and potentially altered to reflect these changes. One only has to look at the WM Charity Survey to see how asset allocation has evolved over time. A passive approach to asset allocation can mean long term strategy is 'cast in stone' which does not easily accommodate the evolution required to deliver the best risk-adjusted returns, or to meet the specific needs of a charity's changing strategy.

Stock selection - this is the third component of the package. An active approach to stock selection has the potential to produce a return 1% or 2% (or more) higher than the index which many investors find enticing, accepting that if things don't go to plan then it could result in a return 1% or 2% (or worse) below the index. On the other hand the passive approach should produce a return which is the same as the index, less costs.

Whilst the majority of UK equity managers under-performed the FTSE All Share index over the past 12 months, the majority out-performed over the past three years*. If one compares their performance before fees then naturally the number out-performing increases quite considerably. Charities generally pay lower fees than retail investors and so charities adopting an active approach to stock selection have a better chance of achieving the premium returns they seek.

Some asset classes and sub-sectors are more appropriate to track than others. There are two areas that feature highly within the charity sector which make a passive approach difficult to implement: specific income targets and ethical restrictions. Although recent legislation means that most charities are able to adopt a total return policy, many charities' budgets rely on a higher level of income than would naturally flow from their investments. This can in part be achieved through asset allocation but often a portfolio's equities need to be structured to produce a higher level of income which is not easy to achieve via the passive route.

Secondly an increasing number of charities wish their investments to be managed in an ethically sensitive way avoiding investment in specific sectors or companies. Whilst it is perfectly feasible to construct passive funds to incorporate a charity's specific ethical requirements, in reality the choice is limited and they are likely to be more expensive.

Cost - The cost of passive management should be and is lower than active management because of its simplicity, and costs have been falling to reflect this. However, when considering the overall cost of managing a portfolio one needs to remember these three components, strategy, stock selection and administration, all of which come at a price. When assessed in this context, perhaps the premium you pay for active management is not as high as initially thought?

Has active management worked for charities?

Using the WM Charity Survey once again as a proxy, it shows that actively managed charities have achieved excellent returns over the last 30 years or so. The annualised weighted average return from the survey is 6% per annum above inflation**. The return is before most costs but even adjusting for these the return is likely to have met most trustees' aspirations.

Active doesn't have to be wildly active. Whether at the stock selection or asset allocation level, trustees can dictate the level of active risk assumed within the portfolio, by applying operational risk controls like asset allocation operating ranges or restrictions on the 'active money' - both of which control the potential deviation from the index.

Robert Boddington is a Partner in Sarasin & Partners' Charities Team

*Sources: *Morningstar – IA UK Companies Sector – 1 and 3 year performance to 31st March 2015 versus FTSE All Share*
*** Sarasin & Partners LLP*

The heart of the matter

Seven things you need to know about comms

You've developed an exciting new service **for beneficiaries which could drive forward the delivery of your charity's purpose. Your services team is behind it and fundraising's been briefed about the implications for income targets. Now you call in your comms team to bang out a press release, sprinkle a bit of stardust on the scheme and (fingers crossed) get you a slot on tomorrow's Today programme.

But communications shouldn't be an afterthought, to be brought in at the end of a project to "comms up" your latest initiative. Charities don't just communicate to tell the world about the change they're making. They communicate to effect change. Rather than just being the story we wrap around the 'real work', comms is a core ingredient that helps *determine* a charity's work, and how it goes about achieving change.

The difference between those organisations with CEOs that really understand the benefits of investing in communication and those that don't is palpable. Not just in visibility, but also style, confidence and innovativeness. Take a look at the profile of organisations like British Heart Foundation, Macmillan Cancer Support or Scope and you will see organisations that truly value effective communications.

Here are seven key things you need to know about communications.

1) Communications isn't a luxury. Many CEOs or finance directors promise they'll invest in comms in better financial times. But that's looking down the wrong end of the lens. Effective comms will help get you to those better financial times. In fact you probably won't ever get there without it. Internal, external, traditional, or digital organisations cannot exist without properly resourced, integrated marketing and communications. They will miss opportunities to grow, to benefit beneficiaries and will put their reputations at risk.

2) You don't need big bucks for a big bang: but you do need to prioritise. Investing in communications isn't something only large charities should be thinking about. A budget of £500, well-spent, can mean a lot to the impact of a small charity and deserves as much attention, relatively speaking, as a £5 million budget in a £150 million operation. But if budgets are tight, prioritisation is crucial. Don't spread your budgets too thinly with endless projects, and don't expect your comms team to do everything for nothing. Bringing in your comms colleagues at the planning stage will save you money in the long term: they'll help you focus on core audiences, develop coherent and purposeful messages, show where collaboration can save money and allow for greater impact on every channel you use.

3) Your communications activities should be directly linked to your strategic objectives. All of your organisation's comms should be helping to deliver your strategy and objectives. Effective communications will build and protect your brand and reputation, reinforce the organisation's narrative and tell engaging stories that encourage support.

4) Comms should deliver a return on investment. Good evaluation knowledge and skills should be part of the toolbox of every communicator. Professional, experienced comms people will be able to demonstrate the value of their work. This may involve showing how your activities have impacted the latest audience research, how your brand is performing, competitor activity, channel performance, and analysis of media coverage by issue. These indicators should help you build a picture of how communications is contributing to the delivery of your organisation's objectives.

5) Comms shouldn't be viewed in isolation. The best charities understand communications must involve integration. This means your comms team should be working with services, fundraising, policy and public affairs colleagues, for example, to develop mutually supportive programmes of activity that will have better results for everyone. The key to delivering integrated comms is about cross-departmental working and promoting a culture of collaboration: that's a culture that needs to be encouraged from the very top.

6) CEOs should be communicators-in-chief. Any CEO's job description will include effective communications; they are core to the role. To be a good leader you have to communicate well, and a key part of the CEO's job is to consistently remind the organisation and re-affirm the strategic principles of its direction. Working with your comms colleagues on delivering both internal and external messaging will give your organisation's brand and communications authority and consistency.

7) You don't have to reinvent the wheel. There are lots of great charities communicating in really interesting, creative and impactful ways. Innovation is 90 per cent adapting somebody else's great idea to your own circumstances. CharityComms is a membership network which enables communications professionals to share best practice and great work. Encourage your comms colleagues to join: it's a cost-effective way to improve your own charity's communications by learning from others and developing your team's skills all in one go.

Vicky Browning is director of CharityComms

Charity tax in 2015

Charity Tax Group chair John Hemming provides an introduction to some of the opportunities and pitfalls that charities are liable to encounter in the next 12 months

Business rates relief is financially the most important tax relief for the charity sector (worth around £1.6bn a year) and enables many charities to deliver services that otherwise would be too expensive to operate. Until 2012, charities were able to claim 100% relief on business rates for non-residential properties being used for charitable purposes. This system changed in 2012. This relief is now set nationally at a mandatory level of 80% and the remaining 20% is 'discretionary': it is up to local councils to decide whether or not to give discretionary relief. So business rate reliefs vary across the country.

Earlier in 2015 the Coalition Government announced a review of business rates, with the intention of making the system more simple and efficient. Charity reliefs were not the target of this review but could still be caught in the cross-fire. There was subsequently a formal consultation, to which the Charity Tax Group submitted a joint response together with the National Council for Voluntary Organisations, the Charity Finance Group and the Institute of Fundraising. We called upon the Government to state its intention to protect charity business rate relief – and look forward to a positive response some time later this year.

Do you send marketing materials to your donors by post? In August 2014, HMRC stated its view that the **zero-rating of print and delivery of charity mail packs** as a composite supply of delivered goods was no longer possible, insisting this was existing policy despite it being widely understood in the charity sector and the print industry that it was zero-rated.

Following extensive discussions, HMRC has accepted that its guidance was not clear and had resulted in misunderstandings. It therefore agreed to postpone the implementation of these new rules from 1 October 2014 until 31 July 2015, and agreed further that no retrospective action will be taken except in cases of clear avoidance or abuse. This transitional concession is estimated to have saved the sector millions of pounds. However, the exact scope of the new guidance is still being negotiated, so this is one to watch.

In May 2015 the First Tier Tribunal heard a case challenging the **current VAT treatment of temporary staff**, which since 2011 has been uncertain.

The appeal challenges HMRC's decision that output VAT was due from Adecco [the appellant] on all payments collected from its clients in relation to temporary workers. Adecco's view is that output VAT is chargeable only on the introductory fee it charges for its services and not on the wage-related payments – a view supported by the decision of the First Tier Tribunal in the Reed Employment case in 2011. The issue has significant implications for employment bureaux in the temporary labour market and for any organisations using temporary workers where those businesses are unable fully to recover VAT on the costs – which includes charities, housing associations and universities.

The way charities collect, claim and process **Gift Aid** is also changing. Through the HMRC/HM Treasury Gift Aid Working Group, CTG has played a key role in securing important simplifications to the Gift Aid Declaration, including the removal of unnecessary references to council tax and VAT. Work is ongoing, with a new declaration expected later this year. The new declaration must be simpler than the current manifestation but it must also satisfy HMRC's requirements that donors know their responsibilities while reassuring fundraisers that those eligible for Gift Aid are not put off from making declarations.

Later in 2015 there will also be a formal consultation into and review of the **Gift Aid donor benefit rules**. CTG has long called for clearer guidance on the 'in consequence' rule and greater help for charities in valuing benefits and understanding the treatment of new fundraising initiatives.

The **Gift Aid Small Donations Scheme** (GASDS) will definitely be extended in April 2016, so charities can continue to reap the benefits. However, there remain a number of important obstacles facing small charities in accessing the scheme (including the requirement for a Gift Aid history). Charities can expect this to be raised in next year's scheduled review.

In all, the coming year is likely to be a busy one for charities and their finance managers. Many of the consultations and reviews will require concentrated input from the sector so that their results fully take into account charity perspectives. However, the opportunities that they present mean that engagement with the Government could be very rewarding indeed.

John Hemming chairs the Charity Tax Group, which represents more than 400 members of all sizes engaged in all types of charitable activity

How could loan finance support my organisation?

Carolyn Sims, head of banking at Charity Bank, provides answers to some popular questions on loan finance

The first thing you need to do when considering different types of finance is to ask questions and make sure you understand your options. If you've not come across Charity Bank before, we exist to lend to organisations with charitable goals and help them to access loans. To help guide you through the terrain of loan finance, here are the answers to four questions we are often asked. We hope you find them useful.

What are the key things to think about before you apply for a loan?

Some areas you will need to think about in order to make a successful loan application:

- Your aims – what will you use the loan for?
- Your activities – can you show you're delivering social good?
- Your governance – who is running the charity, how long has the team been there, and does it have the right skills?
- Your income – do you have diverse income streams and are you generating surpluses?
- Your business plan – how do you aim to sustain and/or grow your organisation over the coming years?

What do charities and social enterprises use loans for?

Loans can be used to:

- Buy property, community assets and development sites
- Develop buildings or property to be used by communities
- Refurbish existing property
- Fund new projects or increase the reach of an existing one
- Support running costs during the time it takes for a grant or other funding to arrive (bridge finance)
- Fund day-to-day operations (working capital)

Can you give some examples of how other charities are using loans?

YMCA Birmingham used a Charity Bank loan to help build a block of apartments with training facilities. Our loan was part of a mix of funding which included a Homes and Communities Agency grant to support the project.
Emmaus Glasgow used two Charity Bank loans, one loan to support its running costs as it waited for a grant (bridge finance) and another loan to help fund day-to-day operations (working capital).

Heron Corn Mill received a grant from Heritage Lottery Fund (HLF) because it had a loan from Charity Bank. It borrowed to fund its trading activities and to finance a project to generate its own hydro-electricity. It was able to demonstrate that these activities would cut costs and generate a sustainable income, so the HLF agreed to provide a refurbishment grant.

Why borrow from Charity Bank?

Charity Bank exists to lend to charities and social enterprises, so you can be confident that our team of regional managers is there to be your partner in doing good:

- We're a social enterprise, the only bank with the Social Enterprise Mark, and we exist to help social sector organisations access loans.
- We're not profit-driven and have charitable objects.
- We have been lending to charities and social enterprises for over a decade and have approved over £200 million worth of loans to small and large organisations with charitable goals.
- 100 per cent of our borrowers would recommend us (out of 68 organisations that responded to our 2014 borrower survey).

Talk to our lending team to enquire about a loan
T: **01732 441919**
E: **enquiries@charitybank.org**

Carolyn Sims is head of banking at Charity Bank

Socially responsible investment in 2015: a snapshot

Gemma Woodward on the increasing trend for charities and asset managers to look at wider factors in their investments, and how it should not become a box ticking exercise

During the time I have worked in the investment industry (two decades and counting…) there have been distinct trends within socially responsible investment. Whilst a sizeable proportion of charity investors have implemented negative screening policies to avoid investing in areas that would be at odds with their ethos; there have always been wider themes which have exercised investors. Back in the 1980s South Africa was paramount in investors' minds; in the 1990s anti-personnel landmines became a concern. A few years ago the question was whether there was enough oil to continue to fuel the global economy (there was no talk of stranded assets then) as we know this has now moved onto the fossil fuel divest / invest campaign and investors' thoughts are being focused (pro- or re-actively) on determining how best to address this challenge.

There is another resource that we think we should be worrying about. This is not a new topic but you realise that water scarcity is becoming a 'thing' when an article in the *Evening Standard* (apologies for being London-centric) on avocados notes that it takes around 100 litres of water to grow one avocado in California. When you order that jug of tap water in a restaurant you may congratulate yourself that you haven't paid for a bottle of water, hence having saved money, and chosen a more environmentally friendly alternative (no plastic or glass bottles and fewer miles travelled). If a restaurant charged for tap water we would probably not be too happy. However it probably should; the cost of the tap water would have been captured historically in the now rare 'cover charge'.

Paying for your tap water in a restaurant (Thames Water estimates that a litre of tap water is 0.097 pence) might not be the worst idea. In socio-economic terms tap water drinkers in restaurants are externalising the cost of the water they drink as they are not bearing the cost of the water or the associated costs such as the washing of the glasses they used and jug that the water was provided in. If these costs were internalised (i.e. the tap water drinker had to pay these costs) that would make an economic difference to them: albeit it would still be less expensive than buying a bottle of still or sparkling water.

Many companies are adopting a 'tap water' mentality, as they are not paying the full cost of the water they are using: the cost is being externalised. Apart from the societal issues relating to water scarcity, as cold-hearted, rational investors we need to be concerned as well. At the most basic level: what happens if these costs become internalised and companies have to start paying for the true value of the increasingly stretched natural resource they are using? How are companies managing their water usage? The driest provinces in China - the Dry 11 - account for 51% of total industrial output and 40% of its agricultural products. This sounds completely paradoxical until you realise that the official price of water here is amongst the lowest in the world. To state the obvious this is not a sustainable position.

For asset owners (charities) and for asset managers there is an increasing requirement to think about how factors such as water impact their investments. This is an increasing trend and is a positive; with the caveat that it should not be a box ticking exercise, undertaken by asset managers to enable them to remain signatories to the UK Stewardship Code and the UN Principles for Responsible Investment. (Full disclosure: Quilter Cheviot is not signed up to either; we are in the nascent stages of formalising our approach to environmental, social and governance factors and want to be able to walk the walk before we do so. Our parent company, Old Mutual is a signatory of both). It remains important for a significant number of charities that they simultaneously implement or maintain negative screening policies. These dual approaches may work in tandem, with the caveat that if you are avoiding investing in certain market sectors or companies it may be harder to engage with them in order to change practices within those areas.

Gemma Woodward is Executive Director at Quilter Cheviot, where she is a member of the charities team and leads on responsible investment across the business


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Six revealing questions to ask when choosing an insurer for your charity

Good insurance is essential to protect your organisation and those you help. But how can you sort the good from the bad? Insider Richard Lane, of Ansvar Insurance, suggests a few probing questions that can help you make the best choice

Do they understand what we do? When it comes to insuring charities, one size doesn't fit all. The needs of an animal rescue shelter are going to be vastly different to those of a medical research charity. An insurer with experience in your field can help you avoid pitfalls that are costly to your bottom line and reputation.

For example, if an animal shelter fosters a basset hound to a family for a week and it bites a neighbour's child, who's responsible?

A small organisation may not have the resources to inspect foster families first. A specialist insurer could help them create a fostering template to protect both the charity and those fostering. It would then be clear from the outset what the responsibilities of each party were and what the foster family is expected to do. Which means everyone is happier – especially the child and the basset hound.

Will they go the extra mile?

If the time comes to make a claim, you may need more than financial compensation.

Recently, we received a claim for a church that went up in flames. The cost of rebuilding was covered but there were other pressing questions they needed help with too. How would the church operate during the two years it could take to re-open? Where would services be held? How would meals-on-wheels be delivered to elderly locals? How would vital income be sustained?

In complex situations, you need an insurer who's prepared to work closely with you to resolve critical issues quickly.

Can we trust them? Do they care?

It's important to know your insurer is going to be there when you need them and deal with you promptly and fairly. If meals-on-wheels need to be delivered that day, there's no point telling a worried vicar you'll get back to him in a week.

An experienced third-sector insurer will understand meeting your caring commitments is top of your list.

How can you tell if an organisation is ethical and trustworthy? Look at their website for statements of values and their approach to corporate social responsibility. A Google search will provide recent news, while following an insurer on Twitter is a good way to get a feel for what they're like.

See how committed they are to the third sector too. Do their employees volunteer outside work? If so, they're much more likely to understand what you're trying to achieve and support your aims.

Will they fill the insurance gaps?

A specialist insurer will ask the right questions and make sure you have all the cover you need. They'll understand it's not just your employees that must be covered, but volunteers and trustees as well. If not, there could be dangerous gaps in your cover. In the case of a trustee, their home could be at risk if something goes wrong.

Fundamental changes to insurance law come into force in 2016. Then the onus shifts to the customer to present in-depth information on their business to enable insurers to offer adequate cover. An experienced insurer can help you set out your story and get what you need.

Are they worth it?

Now you've ticked most of the boxes, it's time to consider price. Rather than looking for the cheapest premium, check to see which insurer offers best value for money.

This goes back to establishing how well they understand your organisation's work, and what does – and doesn't – need to be covered. Also, the 'added value' they offer, when it comes to providing support and expertise that can help prevent costly claims in the first place.

Should I use a broker?

If you want to be sure you have the best cover for your organisation, for the best price, your safest option may be a reputable insurance broker. Again, it's best to select someone who understands the work of your charity, so dig around their website and ask a few questions before going further.

It can also be handy to opt for someone local; sometimes it's easier to iron out complex issues in person.

Then, armed with your questions, you can assess any prospective insurer with your eyes open and your charity's best interests leading the way.

Richard Lane is Managing Director of Ansvar Insurance, specialists in the third sector

Cass Centre for Charity Effectiveness

Celebrating 10 years inspiring transformation and delivering positive change within the nonprofit sector.

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Launched in 2004, Cass Centre for Charity Effectiveness (Cass CCE) is the only Centre to be found at a major global business school that combines applied research with a suite of world class Masters degrees, Executive Professional Development programmes and Consulting services. All these focus specifically on driving positive change within the nonprofit sector.

Our enduring mission is to drive transformation in the sector and to enable sustainability. We continue to innovate, enable outstanding leadership, and deliver sustainable change through applied research, professional development programmes and consultancy; supporting the sector in the UK and internationally.

We are the sector's convenor. We are the place where executives can gain world class Masters degrees, where nonprofit leaders come for cutting-edge professional development, and to meet and network with peers and share their experiences and ideas.

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Charity Bank was always going to be different. What drives us isn't profits, but a shared idea about the world we want to live in.

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Our promise is to be a bank that enables borrowers, savers, shareholders and staff to work together to create lasting social change in our communities.

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Quilter Cheviot

Quilter Cheviot provides and manages bespoke investment portfolios for private clients, trusts, charities, pension funds and their professional advisers. With a heritage that can be traced back to 1771, we provide professional investment management services for investors who wish to have their portfolio managed on a personalised basis, with their investment manager taking responsibility for investment decisions within the portfolio.

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Ansvar

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Ansvar means 'responsibility' in Swedish. This gives a clue to Ansvar's roots which go back to 1932 when the company was established out of the Swedish Temperance movement.

Initially our business centred around personal home insurance, but our strong connections with the Church over the years was the catalyst for the development of specialist commercial policies for the not-for-profit sector – charities, churches and voluntary groups who make a positive contribution to society.

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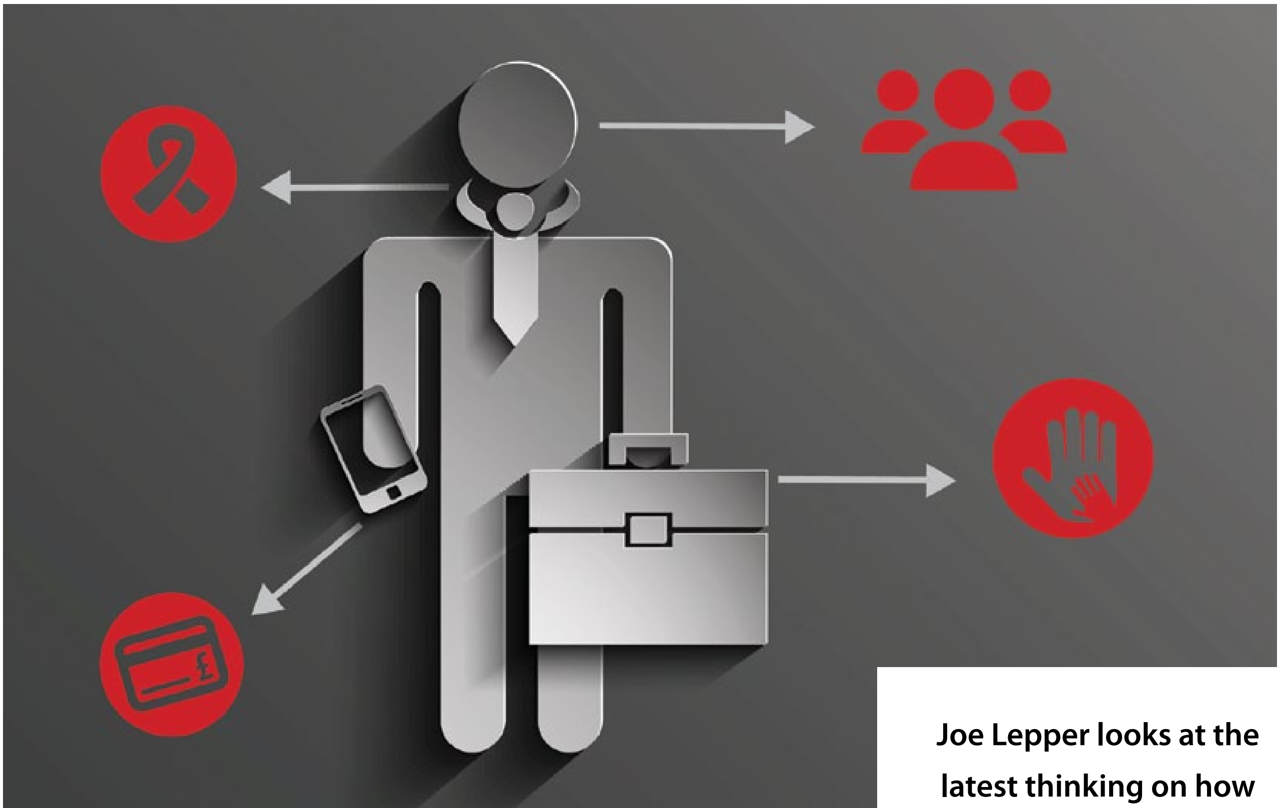

Giving big

Joe Lepper looks at the latest thinking on how charities can engage with major donors and the benefits of doing it well

WRITTEN BY JOE LEPPER, A FREELANCE JOURNALIST

This year's Sunday Times Giving List, which tracks philanthropy among the UK's wealthiest individuals, revealed some impressive levels of giving among the super rich.

Of the 300 people tracked a total of £2.577 billion was given away, up 7.8 per cent on the previous year. This financial elite are also getting better at planning their giving, with £19.042 billion in charitable cash at their disposal in 2015, up by 29 per cent on the previous year.

Among this group, which includes Sir Elton John, David Beckham and Lord Sainsbury, 106 wealthy individuals gave away at least one per cent of their residual wealth, another record for the list.

To help charities tap into this growth in philanthropy a support industry is emerging that includes specialist training in reeling in high-income donors.

Paul Cartwright, a major donor fundraiser who made the move into training in this specialist area, says cuts to government funding for charities are having "such a significant impact" that targeting the super rich is more important than ever to the sector.

Engagement

Cartwright says key skills are required for success, most notably communication, imagination and patience.

While as a major donor fundraiser for the Royal National Institute for Blind People (RNIB) he recalls tracking one major donor, who "we had been after for three years."

He says: "I knew that his charitable objectives were different from what the RNIB did, so I knew I had to go above and beyond in terms of the proposal I put together.

"I also knew that the fundamental thing I needed to focus on was emotional engagement. If I could get him emotionally engaged with what the charity did I knew I would have a good shot.

"What I did was create a written

Giving big

proposal that put him in the position of someone losing their sight. So I faded it gradually as he read it, starting with black text, fading to grey and then fading out to simulate losing your sight. It was successful."

This example also highlights another key piece of advice he gives charities, to treat wealthy donors as "just people, regardless of how much money they earn."

This means rather than "anonymous mail outs" targeting them requires a far great focus on "building a rapport with them and face to face communication."

This psychological approach to targeting rich donors is among issues being looked at in a two-year study launched this year by the Centre for Sustainable Philanthropy at the University of Plymouth's think tank Rogare. This builds on its research carried out two years ago looking at the motivation of giving among global wealthy donors.

The centre's research director Professor Jen Shang says charities' understanding of the character and motivations of wealthy donors needs to extend beyond initially targeting them and should form the basis of a long-term relationship.

Charities need to understand donors' "journey of giving," she says, to ensure they can gain further donations and build their relationship over time.

Key stages in this journey include increasing the sums of money given and becoming more involved by offering their time as a trustee or advisor.

This journey is also likely to involve being an ambassador for the charity, recommending it to other wealth donors.

"By the time they are matured in their philanthropic giving donors are giving much more than money," Shang says, adding that "charities can never have the view that their relationship with donors involves one exchange and that's it."

Impact

Impact measurement is a key part of this journey, according to think tank and consultancy New Philanthropy Capital (NPC).

Its survey of high-income donors, in its 2013 report *Money for Good*, found a strong appetite for robust evidence of success. This revealed that 61 per cent of rich donors want evidence a charity has made an impact before making a donation.

However, this survey also revealed how poor many charities are at supplying this information, with just 45 per cent of high income donors believing charities are performing well in terms of proving they can make an impact.

Angela Kail, head of NPC's funders team, says a reason too many charities are failing to effectively communicate their impact is that they are unsure how often and what information they should provide.

"A lot of people do not want to be thanked in a high profile way but they do expect to be kept up to date on how the charity is performing," Kail says. "They are expecting more than a photo and a statistic."

Cartwright says: "I hear some horror stories where a significant donation is made and then the charity does not contact them again."

He adds that knowing how to communicate with high-income donors is more simple than many charities think.

"It's actually very simple, just ask them how they want to be communicated with and the level of information they want," he says.

Among barriers to this basic form of human interaction between charities and the super rich is a perception that they do not share "a common language," says Shang. "But dig deeper and after just three or four layers they will find a lot of common ground," she adds.

To help this process she urges charities to make better use of their trustees, who may come from similar business or entrepreneurial backgrounds.

Support

For donors there is also an emerging support structure, most notably being supplied by the financial services sector, where many of the new super rich donors come from says Cathy Pharoah, co-director of the Centre for Charitable Giving and

RICH DONORS WANT EVIDENCE A CHARITY HAS MADE AN IMPACT BEFORE MAKING A DONATION

Philanthropy at City University London's Cass Business School.

"Increasingly the major donors are those from the business sector of which finance has been the most successful part," Pharoah says. "There has been an increase in donors coming from this financial services and wealth management sector."

Among the most successful of these philanthropic support schemes for the super rich is financial services giant UBS's Optimus Foundation.

This helps UBS's wealthy clients to target charities with strong evidence of success. Donations can also attract match funding from UBS as well as from UBS partners such as the Gates Foundation. Last year £50 million was donated globally through Optimus, including £10 million of UBS matching funds and £2.8 million to UK registered charities.

Tom Hall, head of UBS philanthropy services in the UK, says US and Liberia based international development charity Last Mile Health is a good example of where strong evidence and good communication helped secure a sizeable financial donation of £2 million.

"We had already been funding them for a couple of years and they had successfully proven that they had reduced infant mortality in Liberia," Hall says of their work that involves training parents in communities to diagnose and treat diseases in communities as well as provide nurse mentors.

"When the ebola crisis broke we needed to act fast and a donation was made to support them to train community health workers to triage ebola. Together with Médecins Sans Frontières they managed to contain ebola in the areas they were working in."

Last Mile Health was one of a number of charities that was discovered by UBS's grant team, who look for "compelling organisations that offer meaningful change," says Hall.

In addition UBS invites applications for donations, but this can be tough to access, with just 30 gaining funding out of around 1,000 applications last year.

For those charities that can successfully communicate with and attract the attention of the super rich there are further benefits, says Kail.

"With government funding it often comes with strings attached, but with philanthropic giving there is less of that. Often they are happy to let the charity decide how best to spend it," she adds.

For those that take the time to understand the mindset of the wealthy the benefits can be huge. ■

IT

Making the most of IT

Antony Savvas considers how charities can ensure their IT function is understood across the organisation to gain maximum value from it, and what they can do to keep their sensitive donor and beneficiary data secure

WRITTEN BY ANTONY SAVVAS, A FREELANCE JOURNALIST

The ongoing increase in functionality, accessibility and affordability of IT systems continues to provide opportunities to charities in how they maintain records and communicate with stakeholders. And in-house or outsourced cloud solutions provide charities with the potential to run their organisations much more efficiently and effectively.

But there is also the widely recognised threat of security breaches due to malicious activity or operational errors releasing highly sensitive data.

Data silos

Research has pointed to a disjointed approach to the IT functions from within charities, with the activity taking place in silos leading to failures to get the most out of technology.

More than half (57 per cent) of UK third sector organisations are struggling to unlock the marketing and fundraising potential in the data they hold, according to research from charity technology supplier Blackbaud.

The research was conducted in conjunction with research consultancy nfpSynergy and surveyed 338 not-for-profit professionals. It revealed that just 30 per cent of respondents felt they were doing a good job in using their data for marketing and fundraising.

In addition, 70 per cent of respondents said there was untapped potential in the data their organisations held. The inability to integrate digital data into CRM systems emerged as a major issue, with 38 per cent of respondents able to integrate online data into their CRM systems and just 15 per cent able to integrate their social media data. Only a third of respondents were able to integrate data from third party online giving platforms.

Deploying CRM

Jo Croft, CEO of BSS - a charity which provides outsourced helplines and CRM technology to charities such as Mind and Marie Curie – says: "When providing advice and support services to a significant number of users – whether over the phone, by email, the web or as a combination of all of these - charities often face difficulties weaving the query information together.

"This often results in users having to describe their issue or query a number of times, which not only wastes time, but also forces users to unnecessarily re-live potentially difficult and sensitive experiences."

She says: "By harnessing advanced CRM technology to underpin helpline services, all records of previous contact are held in one place – no matter what channel is used to communicate. This allows charity operatives to address any existing issues from the outset, reducing the need to repeat these more challenging conversations, and helping to resolve the issue faster."

Scott Logie, managing director of marketing firm REaD Group Insight, is a current board member and ex-chair of the Direct Marketing Association. He says: "Charities, like many other businesses, do have disparate IT technology siloed across the organisation. One area of improvement required is in customer personalisation.

"Most charities still fail to recognise the individual and their contribution to the cause and there are many new cloud based solutions to help solve this issue by building better pictures of their customers."

Unified communications

Unified communications (UC) through the cloud allows charities to make better use of their existing premises through "hot-desking", since anyone can sit down and work productively from anywhere. And the ease of setting up virtual meetings means they can eliminate the common costs associated with assembling a group of people in one room together – for instance having to pay for them to travel perhaps an hour each way to attend.

And unifying communications across an organisation simplifies

what is often a messy mix of technologies and services, purchased ad hoc by different offices and departments, with one system or service.

Then there's the whole issue of transparency. With all communications unified and on record, the technology gives managers an unparalleled ability to track and review an organisation's activity to ensure it is working in line with the Government's Charities Statement of Recommended Practice - as well as any other compliance requirements - so it can remain fully accountable to the authorities, governing bodies, supporters and beneficiaries.

David Monteith, global communications expert at MeetingZone, which specialises in the not for profit sector, says: "UC allows disparate networks of people to collaborate more effectively without technology or bureaucracy getting in their way or

A SERIOUS DATA LOSS INCIDENT COULD DO SEVERE REPUTATIONAL DAMAGE TO A CHARITY AND THE SECTOR AS A WHOLE

causing time-wasting bottlenecks. Given how most charities work, this clearly has many advantages.

"The technology brings other important benefits, most notably the potential for dramatic cost savings through productivity gains and vastly improved operational efficiency. This results in a higher proportion of their vital funding being spent on the causes they support rather than on things like travel, expenses and office expansion."

Going into the cloud

Ian Tomlinson, CEO of Cybertill – a provider of cloud IT to a range of charities including the British Red Cross, Dove House Hospice and Hospice in the Weald – says: "We often come across silos within charities. For example, we regularly find retail and fundraising are disparate departments.

"That said we are now beginning to witness charities trying to overcome these barriers and developing a more cohesive environment. For instance, charities realise that in retail applications there is huge potential in untapped data, as fundraising departments are interested in accessing and using it to target donors."

He says: "Cloud based applications not only make the data more accurate, as there is a single central database and not a proliferation of databases, but also more accessible throughout the charity. Extracting data from one cloud application and importing it into another is a simple process, this helps charities break down silos."

Tackling security and data protection

A serious data loss incident could do severe reputational damage to a charity and the sector as a whole. Of 2,000 Britons recently surveyed by Populus for insurer Zurich, 69 per cent said a serious data loss incident would decrease their trust in a charity's ability to keep their data secure, and 56 per cent said it would decrease their trust in all charities' ability to safeguard data.

The survey found 68 per cent of respondents would be discouraged from donating online or via a mobile in the future following a serious data loss incident, and 42 per cent said it would discourage them from donating by any means.

The EU is currently in the process of reforming laws on data protection which, among other things, will require organisations to report data

data protection

protection breaches to the relevant authorities within 24 hours, with big financial penalties for those who fail to do so.

Security fines

The UK Information Commissioner's Office (ICO) already has powers to fine organisations up to £500,000 for serious breaches of the Data Protection Act. Last year, it fined the British Pregnancy Advisory Service (BPAS) £200,000 for a serious data leak, after an anti-abortion hacker gained access to thousands of client names, addresses and phone numbers from a BPAS website and threatened to publish them.

The charity had not realised that it was storing the personal details of people who had contacted it for a call back on pregnancy issues on its website. BPAS said it would be appealing the fine.

Scott Logie says: "Customers value trust, honesty and openness above all other considerations when sharing their personal data with organisations. As such, the most important thing a charity could do if they suffered any breach would be to report it and be clear about process changes to fix the problem. Charities are extended a great deal of trust by consumers, to try and hide any incidents would be as much a breach of trust as the incident itself."

On cloud security, Tomlinson says: "It is important when dealing with any cloud vendor to ensure what security standards their platform attains, a minimum should be the ISO 27001 standard for data security.

"However, simply put, the environment of the servers and data in the cloud is usually far more secure than any individual organisation could hope to attain in-house. Another critical factor for charities is their cloud provider must be able to confirm that the data stored in the cloud is held within the EU, so as not to contravene the Data Protection Act."

Oscar Arean, technical operation manager at disaster recovery specialists Databarracks, says: "Disjointed IT centres and silos can cause security risks. Many charities are in a difficult position because they often hold very sensitive data which is often only protected with comparatively low budgets.

"Larger charities have dedicated information security professionals with cross-departmental powers to keep data protected. In smaller charities the responsibility will often fall to the IT manager but they can't possibly do a good job unless they have a complete view of the data (electronic or otherwise) within the charity."

Board involvement

Arean says the case needs to be made at board level to take data security seriously across the organisation. He says: "The job of the IT manager is made far simpler when strong data security is supported and pushed down from the top. I would also recommend joining the Charities Security Forum (charitiessecurityforum.org.uk), which is an excellent group sharing knowledge and best practice amongst charities of all sizes."

Connect Assist provides digital helplines and consultancy services to over 50 third sector and charity customers, including Barnardo's and The Royal British Legion. Connect Assist CEO Patrick Nash says: "Regardless of whether an IT function is managed in house or outsourced, it is crucial that all staff understand why data security is paramount, and that processes to minimise the risk of a data breach are in place.

"We recommend providing training tools, issuing regular email or intranet based security updates and undertaking regular audits to ensure staff are adhering to policies and training." ■

charitytimes
Better Society
2015
AWARDS

THE WINNERS

14 May 2015 Millennium Hotel, Mayfair, London

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WELCOME

Better Society Awards 2015 - The Winners

The winners of the inaugural Better Society Awards were announced at a ceremony in London, with hundreds of attendees across the private, public, and voluntary sectors coming together to celebrate the areas where commercial success and societal gain collide.

The Better Society Awards reward those corporates whose efforts extend beyond commercial success and make valuable contributions to society. The awards celebrated excellence across 19 categories recognising environmental performance, sustainable investing, business ethics, transparency, support for non-profit organisations, and more.

Comedian Jo Caulfield warmed up the crowd with a lively and entertaining act before the winners were announced and came to collect their awards.

UBS took the Commitment to the Community Award for national companies, impressing the judges with its focused and high impact interventions in areas of real deprivation. **Newcastle Building Society** took the equivalent award for local or regional businesses, similarly standing out for the major difference its targeted approach was making.

Greggs was successful in the Best Scheme to Encourage Staff Fundraising category, a just reward for the enthusiasm and dedication its staff show to supporting their causes.

CCLA (see page 52) was recognised in the Ethical Investment Fund of the Year – Corporate category having impressed with its activist approach and solid results. **Columbia Threadneedle Investments** won for its retail ethical investment offering, recognising the contribution its product makes to filling the funding gap for social organisations in the UK while achieving good returns for investors.

Rapidata was a double-winner on the night. The company claimed the award for Outsourcing Partnership of the Year for its work with **SPANA,** a charity that helps working animals around the world. The company's high quality, high impact service also saw it scoop the Payments Organisation of the Year award for 2015.

The Commitment to the Environment award went to **Time Inc UK.** Judges were impressed by the level of detailed thinking the company had done around how to reduce the environmental impact of the office it moved into around eight years ago, in particular the ongoing efforts to improve the performance of the site.

People Tree was recognised as Ethical Business of the Year. The company supplies fair trade and environmentally sustainable fashion, and won the judges over with its unique approach demonstrating a strong commitment to ethical conduct right across the supply chain.

The Communications Agency of the Year proved difficult to judge, and **Livity** received a high commendation. But the top award went to **Impact PR & Marketing** for its campaign to raise public awareness of the need to alleviate loneliness in older people, and recruit volunteers for its client.

Transparent Reporting of the Year was awarded to **KYOCERA Document Solutions UK** with **Responsible100**. Responsible100 provides a platform for the open public scrutiny of companies, and KYOCERA's involvement and preparedness to field whatever questions may come impressed the judges.

JustGiving won the Technology Provider of the Year - Web Services category for the impact the company's platform has been able to achieve. In the equivalent category for IT services, **Eduserv** was rewarded for effectively providing the vital service of enabling charities to make the most of technology.

Charity Bank won Bank of the Year for its excellent expression of social banking with high impact. Insurance Company of the Year went to **Ansvar Insurance** (see page 54) for the clear evidence of innovation its entry provided.

Sayer Vincent was named Accountancy Company of the Year for the training, advice, and 'softer' help the firm provides as these are invaluable to charities who are so often cost constrained and resource limited.

Media and advertising giant **Dentsu Aegis Network** was recognised for its work with small and medium sized charities, in the Pro Bono Company of the Year category. DAN's entry impressed the judges with its clear identification of high impact pro bono work, with benefits to staff engagement and motivation.

Cazenove Charities (see page 56) was recognised as Asset Manager of the Year for its embedded approach to ethical investing.

Consultancy of the Year went to **Tarnside Consulting**, which the judges recognised for its very impressive support for heritage and cultural projects.

THE 2015 JUDGING PANEL

Simon Gillespie
CEO, British Heart Foundation

Jenine Langrish
Chair, ShareAction

Gillian McKay
Head of Charities and Voluntary Sector, ICAEW

Paul Palmer
Professor of Voluntary Sector Management, Cass Business School

Matt Ritchie
Editor, Charity Times Magazine

Bob Swarup
Principal, Camdor Global

charitytimes Better Society 2015 AWARDS

Ethical Investment Fund of the Year – Corporate

WINNER:

CCLA

CCLA GOOD INVESTMENT

The Ethical Investment Fund of the Year – Corporate category set out to recognise a fund that can demonstrate it has conscientiously considered its investment decisions in an ethical and fair way, and produced exceptional returns for its clients in the corporate sector. CCLA's COIF Charities Ethical Investment Fund ticked these boxes and much more.

Judges were impressed by the fund's activist approach, in particular the focus on less obvious but important criteria such as the living wage and labour treatment.

Crucially for the judges, taking an ethical and fair approach does not hinder CCLA's fund from delivering the excellent performance and focus on income so critical for the charity and faith investors it is designed for.

Launched in 2009 as a version of CCLA's diversified, multi-asset charity 'Investment Fund' with more extensive ethical investment criteria, the COIF Charities Ethical Investment Fund was designed in response to feedback from charity clients. The fund continues to demonstrate its commitment to meeting voluntary sector organisations' needs to this day.

A consultation process is held every three years to ensure the fund continues to serve the ethical needs of its client base, which has grown to more than 900 accounts since launch with funds under management almost tripling to £235m.

The fund has outperformed the rest of the charity fund universe for each of the past four years, delivering an annualised total return of 9.8 per cent. The fund has also delivered an impressive and increasing annual dividend per unit invested since launch, reaching 7.34p per unit last year.

All this has been achieved while continuing to adhere to a tailored ethical investment policy that involves excluding ethically questionable stocks and actively engaging with companies in the portfolio to drive them towards corporate best practice.

The current ethical investment policy was designed in consultation with clients, and excludes companies with any involvement in supporting oppressive regimes or the production of landmines, cluster bombs, or nuclear weapons.

It also screens out shares in firms that generate more than 10 per cent of their turnover from activities related to tobacco, alcohol, pornography, gambling, energy coal extraction, high interest rate lending, and strategic military sales.

The policy also has exclusions specifically requested by particular groups of clients. For instance, companies who display poor practices in the marketing of baby milk substitutes.

Companies must meet environmental, social, and governance criteria in order to be eligible for investment, and CCLA additionally applies its own in-house responsible investment practices.

This approach is accompanied by a policy of active engagement which has already yielded tangible results in improving the corporate practices of COIF Charities Ethical Investment Fund target companies.

Working on behalf of their clients, CCLA's engagement helped drive the two FTSE-100 listed hotel groups to ensure staff were acting to identify and escalate potential child sex trafficking, and several financial services firms were moved to achieve accreditation as living wage employers or confirm all UK staff and contractors who regularly work on their UK sites, are paid above the relevant living wage.

CCLA also collaborates with other investors to help diversified companies like retailers avoid the contributing to the harmful misuse of alcohol.

In summary, a comprehensive and effective approach that neatly marries strong investment performance with ensuring investors' capital is making a difference towards creating a better society. Congratulations to a very worthy winner indeed.

The award for Ethical Investment Fund of the Year - Corporate went to CCLA. UKSIF chief executive Simon Howard presented CCLA's Helen Wildsmith with the award, joined onstage by presenter Jo Caulfield

CCLA

GOOD INVESTMENT

charitytimes Better Society 2015 AWARDS

Insurance Company of the Year

WINNER:
Ansvar Insurance

ansvar
Insuring the heart of your community

For the Insurance Company of the Year, judges were looking for a firm that helps charities in a direct and specialised way. That means an understanding of the causes organisations pursue, the unique issues facing the sector, and a partnership approach to helping charities. Of course, the business needs to be run to excellent ethical standards.

Ansvar Insurance demonstrated these qualities in abundance, and the judges were impressed with the evidence the company put forward of its innovative approach to helping charities.

It should come as no surprise that Ansvar excels at supporting the voluntary sector, as the company insures over 12,000 charities and 5,500 faith organisations.

Ansvar has a comprehensive approach to behaving responsibly, and as a result does not work with or insure companies whose businesses revolve around alcohol, tobacco, gaming, or armaments. The insurer also donates a portion of its profits to organisations providing drug and alcohol education, particularly to young people.

The Charity of the Year programme sees staff nominate a local charity of their choice, before the list is put to a company-wide vote to choose the organisation. The charity then benefits from Ansvar staff's fundraising efforts, with every pound raised matched by the company.

Ansvar impressed the judges with its innovative approach to helping a North West faith group, which ran into difficulty managing a hostel it had funded and established to assist local homeless people.

The project was a success, but the level of demand for the service saw the charity have problems from a health and safety and compliance perspective. As the group's existing insurer, Ansvar took advantage of its networks to help the charity bring the hostel up to an appropriate fire and electrical safety standard, and put in place new emergency and evacuation procedures.

Ansvar Insurance won in the Insurance Company of the Year category. Sam Ridley of Charity Times presented Ansvar managing director Richard Lane with the award, joined on stage by the presenter for the evening Jo Caulfield

Ansvar also demonstrated its outstanding credentials as a candidate for the award with a service it has put in place to help value volunteer-run community halls.

The company insures many such halls, and had experienced a number of requests to have the sites valued to ensure they were not underinsured. However, as the cost of a valuation often exceeded the cost of a premium it was uneconomic to achieve the confidence the community groups sought.

Rising to the challenge, Ansvar worked with one of its suppliers to develop a desktop valuation service. The service uses online resources to build an in-depth three dimensional model of the village hall and surrounding associated land. By applying known pricing factors, often supported by a phone call to the secretary or treasurer of the hall, an accurate valuation can be made at a fraction of the traditional charge for a valuation.

As part of a commitment to reducing its impact on the environment, the company last year fitted solar panels to its East Sussex headquarters - expected to save around 3.5 tons of CO2 emissions per year.

The company also uses energy efficient and automated lighting to reduce power consumption, and water management systems to reduce use. Ansvar also recycles paper, printing consumables, cardboard, tin cans, and plastic bottles to reduce its impact on the environment.

This comprehensive approach to ethics helped Ansvar stand out from the crowd in a competitive category. Operating sustainably in every sense, and demonstrating a deep understanding of and commitment to charities made Ansvar the deserving winner of the Insurance Company of the Year category, and the organisation deserves all the applause it receives.

charitytimes Better Society 2015 AWARDS

Ethical Investment Fund of the Year – Consumer

WINNER:

Columbia Threadneedle Investments

Columbia Threadneedle Investments made a unique and irresistible case for winning the Ethical Investment Fund of the Year – Consumer category.

The category sought to recognise a fund that demonstrates conscientious consideration of investment decisions in an ethical and fair way. The Threadneedle UK Social Bond Fund went well above meeting these criteria, as a product that does not just avoid doing harm but actively seeks to empower good causes.

The fund invests in a diversified portfolio of tradable investment grade corporate bonds, issued by a wide range of entities including local authorities, mutuals, charities, not-for-profit organisations and development agencies.

Judges were impressed as the fund addresses the funding gap for social organisations in the UK, supporting socially beneficial activities in the UK while also offering liquidity and a good return.

Launched in partnership with Big Issue Invest, investment decisions are guided by a specially designed Social Assessment Methodology.

Fund manager Simon Bond proactively identifies bonds that deliver positive outcomes across various fields of social development, alongside liquidity and yield characteristics. The social development fields are employment and training; education; learning and skills; community services; health and social care; financial inclusion; housing and property; transport, communications and infrastructure; utilities and the environment.

Individual bonds are then reviewed across five dimensions to assess their overall 'social intensity'. The degree to which the bond will deliver positive primary and secondary social outcomes is examined, as is the geographical focus on deprived areas. The review also covers the level of social development unlocked by the bond, and the nature of financing. The issuer's environmental, social, and governance credentials are also subject to review.

Big Issue Invest acts as social advisor to the fund, via the fund's Social Advisory Committee. Big Issue Invest will also report independently to investors annually on the fund's social performance.

In addition to the potential for positive social outcomes the fund unlocks, it also plays an important part in growing the nascent but potentially game changing social investment market. Columbia Threadneedle was a strong supporter of the establishment of the Retail Charity Bonds Platform, which allows charities to issue retail bonds directly to ordinary investors and list them on the London Stock Exchange.

The Threadneedle UK Social Bond Fund then invested in the first bond issued on the platform. The bond from Golden Lane Housing, the housing arm of the charity Mencap, aims to generate funds to enable people with learning disabilities to live independently.

Launched in January 2014 with £10 million of seed capital from Big Society Capital and £5 million from Columbia Threadneedle's parent, Ameriprise Financial, the Threadneedle UK Social Bond Fund raised over £70 million in its first year. It attracted investment from everyday retail investors and large institutional investors, including local authorities whose objectives align with those of the fund.

Retail investors can participate in the FCA-regulated fund with as little as £2,000, through an ISA if they choose.

This product goes beyond behaving ethically by proactively contributing to creating a better society. For this reason, alongside the contribution the fund could make to the social investment market as a whole, there could not be a more worthy winner of the Ethical Investment Fund of the Year - Consumer.

Congratulations to Columbia Threadneedle Investments.

Iain Richards, head of responsible investment, EMEA at Columbia Threadneedle Investments collects the trophy, joined by Bob Swarup of Camdor Global and Jo Caulfield who was the host for the night

charitytimes Better Society 2015 AWARDS

Asset Manager of the Year

WINNER:

Cazenove Charities

CAZENOVE CAPITAL MANAGEMENT

Charity Investment from Schroders

Cazenove Charities is the Schroders group's dedicated team for the charity sector. The group's overall commitment to corporate social responsibility and multi-faceted ethical investment approach saw it win Asset Manager of the Year at the 2015 Better Society Awards.

Cazenove Charities has undoubted credentials, being the UK's largest charity investment manager, entrusted with more than £7.7 billion in charity assets.

But the judges recognised the firm in particular for its embedded approach to ethical investing and active engagement with companies, using its influence to improve policy and practice on a range of environmental, social, and governance issues (ESG).

The responsible approach starts in-house, and executive director Philip Mallinckrodt is in charge of overseeing corporate responsibility. Within the investment process there is a responsible investment team of nine, which includes three corporate governance specialists who provide regular business ethics training and promote workforce diversity.

The company's commitment to talent development and responsible behaviour is reflected in high employee satisfaction rates and exceptionally low staff turnover. Schroders recently became a certified Living Wage employer in the UK.

The group undertakes two types of engagement - fact finding and change facilitation, and has an impressive record persuading the companies in which it invests to make changes to ESG practices.

Ethical investing can be as much about what not to invest in as it is about how a manager exerts its influence, and 10 per cent of assets under Schroders' management are subject to ethical screens. Performance need not suffer; 87 per cent of assets managed with restrictions outperformed their benchmark over a 3 year time period to end July 2014.

Asset Manager of the Year went to Cazenove Charities. Sarah Whittington of Charity Times presented Elly Irving, ESG Analyst, Schroders with the award, alongside presenter Jo Caulfield

Cazenove Charities maintains this responsible approach to investing while offering excellent standards of service and engagement to charity clients. They recognise the sector's requirement for a specialised service based on an appreciation of the issues they face.

Charities can access this service either through bespoke portfolios or by investing directly in specialist multi-asset products, meaning the group is able to offer an appropriate service to a range of different charities befitting the diversity of the sector.

Cazenove Charities has around 800 UK charity clients, almost 550 of whom have less than £5 million invested.

Last year the team hosted over 1,500 charity trustees and employees, receiving uniformly positive feedback for its trustee training, workshops, charity lectures and its 10th annual charity forum.

And support for charities does not end there. The group's community programme saw £1 million donated to charities in each of 2013 and 2014. From May 2015 the business increased payroll matching from £2,500 to £3,600, in addition to company matching of up to £2,000 for external sponsorships employees secure for fundraising events.

Employees are encouraged to take up to two days a year for volunteering in community projects, and the group's involvement in the East London Business Alliance sees it involved in addressing unemployment in the area.

It is this deep commitment to behaving as a responsible corporate that made Cazenove Charities an irresistible candidate for the Asset Manager of the Year award. A focus on corporate responsibility that starts with the way the business treats its staff, and extends into the community and the companies in which it invests. Add the outstanding service levels the company offers to charities, and Cazenove Charities is a most worthy winner.

Congratulations for this richly deserved recognition.

2015 WINNERS

Pro Bono Company of the Year
Dentsu Aegis Network

Best Scheme to Encourage Staff Fundraising
Greggs plc

Communications Agency of the Year
Impact PR & Marketing

Commitment to the Environment Award
Time Inc. UK (Ltd)

Ethical Investment Fund of the Year (Corporate)
CCLA Investment Management Ltd

Technology Provider of the Year-Web Services
JustGiving

Transparent Reporting of the Year
KYOCERA Document Solutions UK with Responsible 100

Ethical Investment Fund of the Year (Consumer)
Columbia Threadneedle Investments

Technology Provider of the Year - Tech Services
Eduserv

Ethical Business Award
People Tree

Consultancy of the Year
Tarnside Consulting

Outsourcing Partnership of the Year
Rapidata Services

charitytimes Better Society 2015 AWARDS

2015 WINNERS

Accountancy Company of the Year
Sayer Vincent LLP

Payments Organisation of the Year
Rapidata Services/SPANA

Bank of the Year
Charity Bank

Commitment to Local Community Award - National Company
UBS

Insurance Company of the Year
Ansvar Insurance

Commitment to Local Community Award - Local/Regional Company
Newcastle Building Society

Asset Manager of the Year
Schroders & Cazenove

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Unity Trust Bank plc

Nine Brindleyplace
Birmingham
B1 2HB

T: 0345 140 1000
E: us@unity.co.uk

Looking for a bank that **understands** your charity?

Unity Trust Bank was rated No.1 for Sector Knowledge in an independent charity banking survey (2014) and was also rated top for Relationship Managers, Fees and Charges and Meeting Expectations.

Currently, around 7,000 charities bank with Unity and over 50% of our lending last year was to charitable organisations.

Established in 1984, positive social impact and financial sustainability were part of our founding principles. Today, more than 30 years later, they remain core to what we stand for.

If you're a charity, look no further – **we're on the same page**.

CHARITY MARKETING

graffiti media group

The Barn
Bury Road, Thetford
East Anglia
IP31 1HG

T: 01842 760075
F: 01842 339501

E: bestdata@gmgroup.uk.com
W: gmgroup.uk.com

the modern art of no fuss, donor acquisition
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Specialising in the charity sector, we offer a portfolio of products and services to help charities maximise a return from their investment in donor acquisition marketing and call centre services.

- **data procurement and planning**
- **charity specific telephone lead generation**
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A team of the industry's best planners and strategists with open, honest, ethics and knowledgeable market expertise. Together we'll build robust, consistent response rates.

INSURANCE

Ecclesiastical Insurance Office

Beaufort House
Brunswick Road
Gloucester GL1 1JZ

Visit our website or talk to your broker to find out more.

T: 0845 850 0307
E: information@ecclesiastical.com
W: www.ecclesiastical.com/CTimes

At Ecclesiastical, we've been insuring not for profit organisations for 125 years. Today, we insure thousands of the nation's charities of all sizes and complexities.

Voted best charity insurer* for the last five years running by both charities and brokers, we've worked closely with both to develop a flexible, specialist product that meets the varying needs of different types of charities.

We also offer a complete package of guidance and advice that's there to give you support when you need it.

Speak to your broker for more information or visit www.ecclesiastical.com/CTimes

* In research conducted by FWD, an independent market research company, of those brokers and organisations who named an insurer in the survey, the majority voted Ecclesiastical as the best insurer for charity

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Bluefin

Cutlers Exchange
123 Houndsditch
London
EC3A 7BU

T: 01474 537777
E: enquiries@bluefingroup.co.uk
W: bluefingroup.co.uk/charity-insurance

Our team of charity insurance experts have been providing market leading solutions to thousands of clients, including some of the UK's leading charities, for over 40 years.

Whether you're a welfare establishment or in the education sector, museums or the arts through to village halls, we've used our breadth and depth of understanding to develop specialist products and services.

Our clients enjoy quality service from people who are experts in their field and we're able to provide insurance and risk management solutions for charities regardless of their size or complexity.

Markel (UK) Limited

Verity House
6 Canal Wharf
Leeds LS11 5BQ

T: 0845 373 0405
E: socialwelfare@markelintl.com
W: www.markeluk.com/socialwelfare

Specialist insurance for the charity sector

Markel protect thousands of charitable and commercial organisations who provide care, support and advice for disadvantaged or vulnerable people including:

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- Community groups
- Not for profit organisations
- Care providers
- Trustees

Our specialist charity insurance provides cover against a whole range of risks, giving you the peace of mind that if something unexpected happens, your organisation is covered by an expert.

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INSURANCE

Stackhouse Poland Limited

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Guildford
GU1 4SJ

T: 01483 407 440
F: 01483 407 441
W: www.stackhouse.co.uk

Stackhouse Poland look after 400 charities and "not for profit" organisations in the UK.

Our specialist team arrange a broad range of insurance programmes for our charity clients, including property and liability as well as motor, charity trustee cover and travel policies for aid workers, etc.

The Company also arranges insurance for a large number of corporate clients and has a specialist private client division advising affluent and High Net Worth clients on their personal insurance needs.

Please see our website for the video outlining our services to the Charity sector or contact us to discuss our 10 point Charity checklist for Insurance.

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Lancing, West Sussex
BN15 8UW

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F: 0345 040 7705
E: info@unityinsuranceservices.co.uk
W: www.unityinsuranceservices.co.uk

Insurance for charities with 100% of our profits returned to charity.

As a charity owned insurance broker, Unity Insurance Services has a unique insight into your sector. For over 80 years, we have been protecting the people, property, liabilities and activities of charities.

We view each charity as unique so we always aim to provide solutions that fit your exacting needs. That's why we will spend the time to understand in detail your activities and risks to obtain the best possible cover at the best possible price.

Visit our website or telephone to us to find out more.

Zurich Insurance plc

Zurich House
2 Gladiator Way
Farnborough
Hampshire
GU14 6GB

T: 07730 735394
W: zurich.co.uk/insight

Insight cover – Specialist charity insurance made simple

Zurich works with over 10,000 charitable and voluntary organisations to provide insurance and risk management services. We have dedicated teams who work with charities to understand their needs and provide the appropriate cover, guidance and support. We collaborate with a number of organisations, including NAVCA, ACEVO and CTN.

The Zurich UK business also support an annual £1.9 million grant programme to The Zurich Community Trust (UK) Limited and around 35% of the Zurich UK workforce share their skills with the community each year.

Our Insight insurance cover includes:

- Property 'All Risks'
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Visit **zurich.co.uk/insight or call us** for more information on how we can help your organisation.

INVESTMENT MANAGEMENT

Cazenove Charities

12 Moorgate, London, EC2R 6DA

For more information, please contact Edward Harley:

E: edward.harley@cazenovecapital.com
T: 020 7658 1102
W: www.cazenovecapital.com/charities

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Achieving your charities investment objectives takes time and thought.
Cazenove Charities takes pride in understanding the needs of charities today.

As the largest charity team in the UK, we are the trusted partner of over 700 charities. The team of twenty four has a depth of resource, skill and experience and we would be delighted to work with your charity to realise your investment objectives.

For further information, please contact Edward Harley on 020 7658 1102 or email edward.harley@cazenovecapital.com

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Cerno Capital Partners LLP

34 Sackville Street, St James's
London W1S 3ED

For more information, please contact Mustafa Abbas, Nick Hornby, James Spence

T: 0207 382 4112
E: charities@cernocapital.com
W: www.cernocapital.com

Cerno Capital works closely with charities, helping them organise and manage their investment portfolios.

It is our view that the only way to obtain a reliable investment return is to identify the prevailing macro-economic themes and then follow a robust methodology for selecting investments. We take a real world approach to risk, concentrating on the risks of losing money and not just the measurement of volatility.

We invest globally, across multiple asset classes and take a long term outlook to wealth preservation and growth.

We act as both discretionary managers and advisors to charities.

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INVESTMENT MANAGEMENT

Charles Stanley & Co. Limited

25 Luke Street
London
EC2A 4AR

Nic Muston – Director of Private Clients & Charities

E: nic.muston@charles-stanley.co.uk
T: 0207 149 6610
W: www.charles-stanley.co.uk

The 5 Star Service

We advise and support trustees in the heavy responsibilities of meeting their charity's objectives. Jargon-free and fully bespoke, our investment strategies are specifically designed for each charity. We monitor risk carefully and have six **5 Star Defaqto ratings** for our service. Our 31 local offices access central expertise in:

✱Asset Allocation ✱Ethical Screening ✱Fixed income ✱Passive investments ✱Active fund Research

Authorised and regulated by the Financial Conduct Authority

Ecclesiastical Investment Management Ltd

19-21 Billiter Street
London
EC3M 2RY

Mike Goddings
Head of Charity Market Development
T: 020 7680 5839
E: mike.goddings@ecclesiastical.com

Profit with principles

That's what we aim to deliver. We believe that a company's business activity, its environmental and community impact and the way it interacts with its stakeholders can all positively contribute to returns, which is why these factors are integral to our global sustainable investment process, and why Ecclesiastical has won numerous awards for its performance.

Call us for details on the Amity Charity Funds and learn how our charitable ownership helps us see things from your perspective, and how your investment can make a real difference.

www.ecclesiastical.com/charityinvestments

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C. Hoare & Co.

37 Fleet Street
London
EC4P 4DQ

Simon Barker,
Head of Charities
T: 020 7353 4522
E: simon.barker@hoaresbank.co.uk
W: www.hoaresbank.co.uk

Independence, Stability and Integrity

We offer charities a full bespoke service across investment management, banking, lending and cash administration.

- Stable family ownership for over 340 years
- Strong risk-adjusted performance
- Fully unconflicted with no in-house funds or products
- Simple fee structure
- Award-winning service
- Longstanding connection with the charity sector
- Values supported by philanthropic family

J.P. Morgan

1 Knightsbridge
London, SW1X 7LX

For more information please contact:
Tom Rutherford, Head of UK Charities
T: 020 7742 2819
E: tom.rutherford@jpmorgan.com
W: www.jpmorgan.co.uk/institutional/charities

Strength, Scope & Commitment

J.P. Morgan is dedicated to helping charities address their investment and financial needs. Drawing on our global resources and 50 years experience in the sector we offer services specific to each Charity's needs.

Acting as both discretionary managers and advisors we work with charities to:

- Tailor investment policy statements and strategies
- Manage a range of portfolios across asset types based on capacity for risk
- Strengthen board governance guidelines

Our Charity team is one of the leading providers to the sector managing assets in excess of £1.4 billion for around 300 non-profit organisations in the UK.

Newton Investment Management

Stephanie Gore
Newton Investment Management
BNY Mellon Centre
160 Queen Victoria Street
London
EC4V 4LA

T: +44 (0)20 7163 6377
E: stephanie_gore@newton.co.uk
w: www.newton.co.uk/charities

Newton's sole focus is investment management, with its guiding principle being to enhance the real wealth of its clients. It currently manages £50.7 billion on behalf of charities, pension funds and institutions.

Newton is committed to the charity sector and has a charity business that is very important to it. It has a well-established history as a UK charity investment firm, currently managing £3.8 billion on behalf of its charity clients. Newton uses a distinctive global, thematic approach which is incorporated in its specially designed charity pooled funds and segregated portfolio services. (Data as at 31 December 2014).

www.newton.co.uk/charities

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INVESTMENT MANAGEMENT

Odey Wealth Management

18 Upper Brook Street
London, WIK 7PU

T: +44 (0) 2072081414
E: f.dalby@odeywealth.com

'Odey' comprises Odey Asset Management LLP and all of its subsidiaries and group companies, including Odey Wealth Management (UK) Limited. Authorised and regulated by the Financial Conduct Authority.

Odey is a respected investment firm known for its focus on performance.

Founded by Crispin Odey in 1992, today the firm employs 110 professionals with offices in London, New York, Geneva and Guernsey.

Odey manages c. £8bn on behalf of a diverse and international client base of private clients, charities and institutions who share Odey's beliefs:

- Good investment management is about results – and not excuses;
- Long term performance requires a flexible approach, a willingness to be early and contrarian and to act quickly when you are wrong;
- Managers should invest their own capital alongside clients.

If you would like to learn more about us, please contact Fay Dalby on f.dalby@odeywealth.com or 0207 2081414

QUILTER CHEVIOT
INVESTMENT MANAGEMENT

2013 charitytimes Awards
Recognising leadership and professionalism
Winner

Quilter Cheviot

Contact: William Reid, Head of Charities
T: +44 (0) 20 7150 4005
E: william.reid@quiltercheviot.com
W: www.quiltercheviot.com

Quilter Cheviot Limited is authorised and regulated by the UK Financial Conduct Authority.

The value of investments, and the income from them, can go down as well as up. Investors may not recover what they invest.

Quilter Cheviot is one of the UK's largest independently owned discretionary investment firms, created by the 2013 merger of Quilter and Cheviot Asset Management. The firm focuses primarily on structuring and managing bespoke discretionary portfolios for charities, trusts, pension funds, private clients and intermediaries. Our charity assets under management are in excess of 1.2b*, making us one of the leading charity managers in the UK.

We offer your charity:

- Direct access to a **dedicated team** with the knowledge and experience to tailor your charity's portfolio to meet its investment objectives.
- An investment process that **can respond rapidly** to changing market conditions.
- Comprehensive **reporting** and access to portfolio valuations via our password protected website.
- A competitive and **transparent fee** structure.

**01.03.14*

RATHBONES
Established 1742

2012 charitytimes Awards
Recognising leadership and professionalism
Winner

Rathbone Investment Management

1 Curzon Street, London, W1J 5FB

For further information please contact Francesca Monti:

E: francesca.monti@rathbones.com
T: 020 7399 0119
W: www.rathbones.com

Rathbone Investment Management is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Rathbones welcomes charities of all shapes and sizes

We like to work in partnership with our charity clients which means you will have direct access to the person managing your charity's investments, resulting in a portfolio that accurately meets your needs and is as individual as your charity.

Key facts

- £3.17 billion of charitable funds under management
- Over 1,000 charities
- Segregated or pooled investment
- Dedicated team of charity investment specialists
- A history grounded in philanthropy

All figures as at 31st December 2014

ROYAL LONDON

Royal London Asset Management

55 Gracechurch Street
London, EC3V 0RL

Contact: Alan Bunce, Head of Institutional Business – Direct

T: +44 (0)20 7506 6570
E: alan.bunce@rlam.co.uk
www.rlam.co.uk

RLAM is authorised and regulated by the Financial Conduct Authority.

Royal London Asset Management (RLAM) is one of the UK's leading investment companies for the charity sector. RLAM has built a strong reputation as an innovative manager, investing across all major asset classes and delivering consistent long-term outperformance. RLAM manages over £80 billion of assets, split between equities, fixed interest, property and cash, with a market leading capability in sustainable investing.

RLAM is proud to manage £3.2 billion in assets on behalf of over 170 charity clients. We pride ourselves on the breadth and quality of the investment options we offer, and we recognise that your main focus is your charitable activity; ours is to construct the best possible investment portfolio, often in multi-asset solutions, to meet your risk and return objectives. Whatever your requirements, we are well positioned to offer a solution.

All data as at 31 March 2015.

RUFFER

Ruffer LLP

80 Victoria Street
London
SW1E 5JL

For more information contact:
Christopher Querée

T: +44 (0)20 7963 8100
F: +44 (0)20 7963 8175
E: cqueree@ruffer.co.uk

Ruffer is an absolute return investment manager. Instead of following benchmarks, we aim not to lose money on a 12 month rolling basis and to deliver a return greater than the risk free alternative of cash on deposit. Capital stability is essential to provide a sound platform for income generation and for growth of capital and income. By aiming to avoid the cyclical gyrations of the market, we aspire to provide a less volatile experience for our charity clients. We manage over £17bn of assets including £2bn for over 290 charities as at 31 December 2014. Our charity clients span all major charitable sectors and include some of the largest endowments in the UK. A dedicated portfolio manager works with each charity to build an appropriate segregated portfolio, which may include ethical screening if required. A Common Investment Fund is also managed within the Ruffer Group.

Ruffer LLP is authorised and regulated by the Financial Conduct Authority

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INVESTMENT MANAGEMENT

Sarasin & Partners LLP

Juxon House
100 St Paul's Churchyard
London EC4M 8BU

Contact: John Handford

T: 020 7038 7268
F: 020 7038 6864
E: john.handford@sarasin.co.uk
W: www.sarasinandpartners.com

Sarasin & Partners manages 335 charities with over £5 billion in charitable funds*, representing 35% of the firm's total Assets under Management. We also manage investments for UK private clients, pension funds, and other institutions with total funds under management of £14.1 billion (*as at 30.09.2014).

Our particular expertise is determining and reviewing the appropriate mix of asset classes suitable to meet the circumstances of each charity.

We are well known for our commitment to education having trained over 3,000 trustees. The reference for this training is our Compendium of Investment.

Sarasin & Partners LLP is a limited liability partnership incorporated in England and Wales with registered number OC329859 and is authorised and regulated by the Financial Conduct Authority.

UBS

3 Finsbury Avenue
London
EC2M 2AN

Andrew Wauchope - Head of Charities
E: andrew.wauchope@ubs.com
T: +44 20756 70166

W: www.ubs.com/charities-uk

Charity focused, performance driven

Access all the investment insight and guidance your charity needs through our dedicated team of experts, structured and ethical investment process and worldleading research.

The value of your investments may fall as well as rise as a result of market and currency fluctuations. You may not get back the amount you invested.

Authorised and regulated by Financial Market Supervisory Authority in Switzerland. In the United Kingdom, UBS AG is authorised by the Prudential Regulation Authority and is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

Waverton Investment Management

21 St. James's Square
London
SW1Y 4HB

Contact: Stephen Browne

T: +44 (0) 20 7484 2065
E: sbrowne@waverton.co.uk
W: www.waverton.co.uk

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Waverton, formerly J O Hambro Investment Management, provides bespoke investment solutions combined with a highly personalised service. This allows us to deal with a range of mandates from the straightforward to the more complex and demanding. All charity portfolios, whatever their size, are managed on a segregated basis. We do not run a single charity vehicle or model portfolios as this inflexible approach is the antithesis of our culture.

- Dedicated charity team
- Direct relationship with portfolio managers
- Strong and consistent performance
- Tailored mandates
- Institutional investment process
- Bespoke trustee training

Waverton Investment Management Ltd is authorised and regulated by the Financial Conduct Authority. The value of an investment can fall as well as rise and you may get back less than originally invested.

INVESTMENT REVIEW SERVICES

TSA

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Tivoli, Cheltenham,
GL50 2TL

T: 01242 263167
F: 01242 584201
E: James@3sector.co.uk
W: www.3sector.co.uk

Independent Charity Reviews

TSA provides independent investment reviews and training for trustees to assist with fund management.

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- Developing a comprehensive Investment Policy
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- Independent Search & Selection process – designed to help you look for the right manager
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LOTTERIES

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369 Burnt Oak Broadway
HA8 5AW

T: 020 8381 2430,
E: info@fi-ltd.com
W: www.fundraising-initiatives.org/en/products-services/Lottery-Canvassing/

Lotteries are a fantastic way for charities to raise money and recruit new donors, but setting it all up can be expensive. Fundraising Initiatives has the answer with Lottery in a Box; a fully managed lottery programme that allows charities to increase their fundraising income and recruit new & long term donors. It's fully compliant, easy to set up and includes on-going management, prizes/jackpots and FREE Marketing Resources. With Lottery in a Box all the charity needs to do is decide how many new donors they wish to recruit and we take care of all the rest!

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MOBILE

The People's Operator (TPO)

John Finch
Partnership Development Officer
The People's Operator
40 Underwood Street
London, N1 7JQ

T: 0207 251 6648
E: partnerships@thepeoplesoperator.com
W: www.thepeoplesoperator.com

The People's Operator (TPO) is the mobile network that gives back to causes: 10% of customers' monthly spend is directed to their cause of choice at no cost to them. In addition, 25% of TPO's profits are passed to the TPO Foundation to distribute to good causes.

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Charity Times has joined forces with CharityJob the UK's number 1 job site for the charity sector. With an average of 4,000 charity jobs advertised every month and over 350,000 job seeker visits, www.charityjob.co.uk carries more charity jobs than any other UK job board, saving you money and time.

To advertise your job vacancies on Charity Times and CharityJob website simply log into your CharityJob account. Alternatively call CharityJob on 020 8939 8430 or email the sales team at info@charityjob.co.uk for further assistance.

In order to help you generate the best response to your recruitment campaigns, we have developed a choice of great value job listing products. You're listing on the Charity Times website is only £65 per vacancy if you book one of the following packages:

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- Enhanced Package: £ 375 + VAT
- Enhanced Plus Package: £475 + VAT
- Premium Package: £575 + VAT