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Tackling racism

Statistics show worrying levels of racism within the sector, so what are the next steps?

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Property

What is the true impact of Covid-19 on charity properties?

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How can charities adapt to the new virtual world created by Covid-19?

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Dhruv Patel

The chair of London-based funder City Bridge Trust on providing funding in a time of crisis

Survival instincts

Oxfam's Danny Sriskandarajah on landing – and holding onto – one of the most challenging leadership roles in the sector



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RESILIENCE IN LEADERSHIP

Charity leaders share their plans for financial survival post-Covid

Plus:

News, reviews, columns

Sector appointments

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Farewell, old habits

As the UK lockdown comes to an end, I can't help but feel a sense of unease. Not because Covid-19 seems to finally be disappearing – this is excellent news – but because I fear the simplicity and creativity life has given us over the past three months could soon be forgotten.

Prior to Covid-19, the world was moving at a pace so fast it was destroying the planet it exists on. People were extremely reliant on old habits; on doing things 'the way they've always been done' and in the process, many of us were failing to experience life beyond the norm. Even those of us who claimed to have busy and varied schedules didn't know we had old habits until they were taken away from us. Many charities were no exception to this.

There is no doubt that the past three months have been difficult. For many, the lockdown period has been highly emotional. It's been stressful, challenging and for those who have lost loved ones, jobs and livelihoods, it's been devastating.

For charities, the loss of income over this year is just as unnerving. The Chartered Institute of Fundraising recently estimated that the sector could experience a total loss of over £12bn as a result of the pandemic.

But in the process of our lives being 'put on hold'; of shops closing down; of fundraising events being cancelled; of physical distance being enforced – we've learned how to survive in new and innovative ways. We've learned what it's like to live in a world without all of the thrills.

And in the main, people appear to have done exceptionally well in it. Income may have been lost and plans may have been changed, but new experiences, friendships, partnerships, products, funding sources and ways of both working and living, have all been found.

In this issue, we explore some of these survival mechanisms, looking at how charity leaders are counteracting losses with an exceptional drive to bounce back. Resilience is a key theme as we speak to Oxfam chief, Danny Srisankarajah (p.21), about taking on – and holding onto – one of the most challenging roles in the sector, and ask charity leaders to share their plans for the future (p.24).

There are many great things about life 'returning to normal', but as we leave this period of quiet, we mustn't forget what it has taught us in the process. There's always a need for creativity and resilience – especially in the charity sector – and this period has created a space for endless examples of both. It would be amiss to leave some of these new habits behind.

And, if there was ever an excuse for a ban on the phrase 'the way we've always done it', please, let this be it.



Lauren Weymouth, Editor

charitytimes



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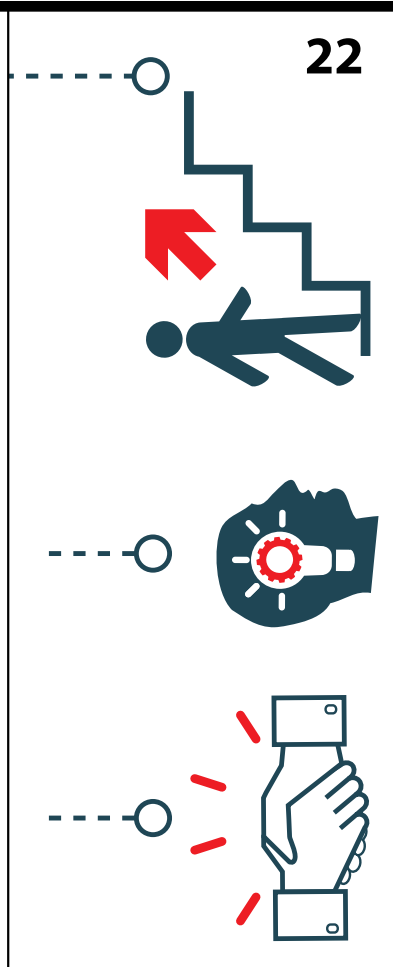


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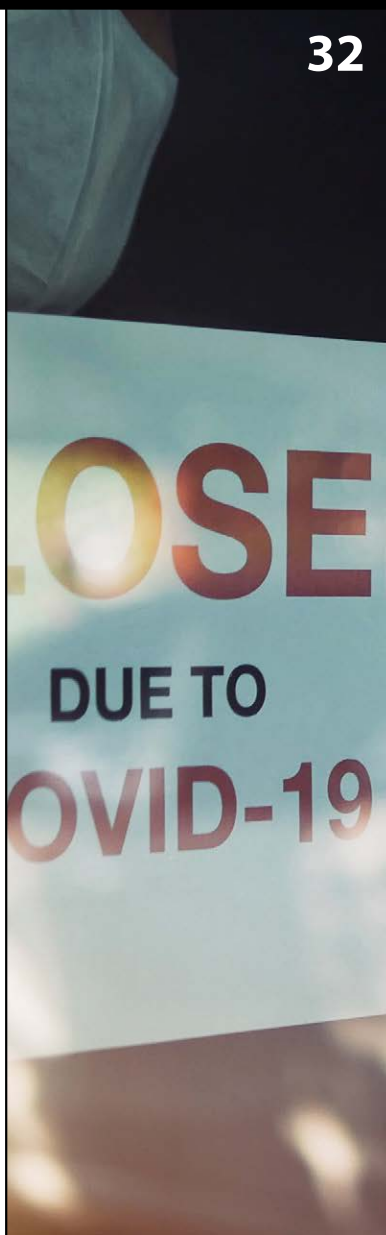
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PUBLIC FUNDRAISING CAN RETURN UNDER RESTRICTIONS, REGULATORS SAY

Charities' public fundraising can resume amid the government's easing of Covid-19 lockdown measures, according to guidance released by The Fundraising Regulator and Chartered Institute of Fundraising. But the umbrella bodies have warned charities need to ensure they comply with latest government and devolved administrations' restrictions around social distancing and avoid staging events that are likely to attract mass gatherings. The guidance has been prepared by the two organisations after talks with Public Health England and the Health and Safety Executive.

GIFT AID INCREASE NEEDED TO TACKLE COVID-19 FUNDRAISING SHORTFALL, SAY CHARITY LEADERS

The level of Gift Aid charities receive should be boosted to tackle income shortfalls from the Covid-19 pandemic, according to charity leaders. A group of charities and voluntary sector organisations, including Charities Aid Foundation (CAF) the Institute of Fundraising and the Charity Finance Group, want the government to temporarily increase the Gift Aid level that can be claimed on donations. The call comes as charities look tackle a major drop

in income caused by the Covid-19 pandemic.

REGULATOR CRITICISES RNIB FOR "CATALOGUE OF SERIOUS" SAFEGUARDING FAILINGS

The Royal National Institute of Blind People (RNIB) has been rebuked by the Charity Commission for placing vulnerable children in the charity's care at risk of harm. The regulator has also slammed the charity for "comprehensive failings of governance and oversight," in an inquiry report released in June. Failings at the charity led to its beneficiaries being placed "at undue risk of harm and allowed harm or distress to come to some children with complex needs". The report follows an investigation, which launched in March 2018, into serious concerns about the care of children at the RNIB's Pears Centre children's home in Coventry. The centre was rated 'inadequate' by Ofsted in 2017 and has since closed.



CHARITY COALITION CALLS FOR ONLINE RETAIL BOOST

Charities have linked up with eBay to call on the government to set up a digital innovation fund to help

"Around 10% of respondents said they feared for their future beyond November, which will have 'significant consequences for vulnerable individuals and for the wider UK economy'"

charities improve their online retail operations. The coalition, which includes Barnardo's, the Charity Retail Association and think thank New Philanthropy Capital as well as eBayUK, has come together amid a loss of income for charities through closures of their High Street shops during the Covid-19 pandemic. Barnardo's retail director David Longmore estimates it lost "a third of our income overnight as we closed shops and cancelled fundraising events".

CHARITIES FACING LOSS OF £12.4BN

Charities are facing an income loss of £12.4bn for the year, as a result of the coronavirus pandemic, new figures show. New research by the Chartered Institute of Fundraising (IoF) and Charity Finance Group (CFG) has shown that charities are facing a huge loss to income as they struggle to claw back funds from cancelled fundraising events and shop closures. The analysis is based on a survey by the sector umbrella bodies, which revealed charities expect a reduction of 24% to their total income for the year, which results in an estimated £12.4bn black hole if the average was applied to the sector as a whole.

10% OF CHARITIES LIKELY TO CLOSE BY NOVEMBER

Around 10% of UK charities think it

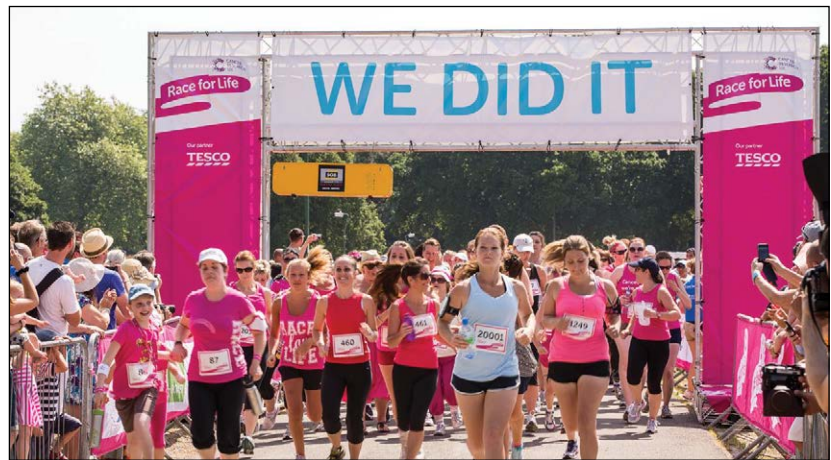
is 'likely' they will cease to operate before the end of November, a new survey has revealed. A survey by Pro Bono Economics revealed a number of stark statistics about the financial state of the charity sector, highlighting a potential loss of thousands of UK charities by November. Around 10% of respondents said they feared for their future beyond November, which Pro Bono Economics said will have 'significant consequences for vulnerable individuals and for the wider UK economy'. It estimates the total value of activity in the sector at around £200bn a year. The survey findings come as Chancellor Rishi Sunak warned the UK is facing a 'severe recession', with no guarantee of a quick bounce back.

MP TO CONSULT WITH CHARITIES ON SUPPORTING COVID-19 RECOVERY

The Prime Minister Boris Johnson has asked MP Danny Kruger to consult with charities over how they can continue supporting communities amid the Covid-19 pandemic. Johnson has written to Kruger to ask him to work with civil society minister Baroness Barran to "maximise the role of volunteers, community groups, faith groups, charities and social enterprises" as communities recover from the outbreak. This includes how data and technology can improve the help the voluntary sector can offer communities. Opportunities for young people is another priority, as is how charities can support those who have lost their jobs and facing poverty due to the outbreak.

WESTON CHARITY AWARDS: LEADERSHIP GRANTS ISSUED TO 19 CHARITIES

A group of 19 small charities have won grants and leadership support as part of the annual Weston Charity



Awards. The awards, run by the Garfield Weston Foundation and leadership charity Pilotlight, announced the 19 winning charities, which will receive a grant worth £6,500 and a year of tailored strategic planning support. Winning charities, which submitted their entries in January, have income sizes ranging from £100,000 to £2m and work to combat issues such as domestic abuse, caring responsibilities and the risks of working in the sex industry.

PRINCE ANDREW'S CHARITY BREACHED LAW BY PAYING TRUSTEE OVER £350K, REGULATOR FINDS

The Prince Andrew Charitable Trust breached charity law by making payments worth more than £350,000 to one of its trustees, the Charity Commission has revealed. The trust, which works to support the Duke of York's charitable work in the areas of education, entrepreneurship, science, technology and engineering, was investigated by the regulator following publicity surrounding the prince's involvement with Jeffrey Epstein. Prince Andrew came under scrutiny after being interviewed by BBC Newsnight about his friendship with the disgraced financier and convicted paedophile, which raised concerns about his role in the public eye.

CANCER RESEARCH UK CANCELS ALL RACE FOR LIFE EVENTS

Cancer Research UK has cancelled all of its Race for Life events across the UK this year as a result of the pandemic. The charity has urged people to sign up to its virtual fundraising event, Race for Life at Home, instead to continue raising funds for the UK's largest charity. CRUK had hoped to postpone events until the autumn, but said with uncertainty as to when mass participation events might be allowed, this is 'no longer possible'. The charity's 5k, 10k and Pretty Muddy events raise millions of pounds every year, and have raised a total of £890m since they first began in 1994.

NEW ONLINE TOOL LAUNCHED TO HELP CHARITY LEADERS AND TRUSTEES IMPROVE DIGITAL SKILLS

A new online tool has been launched to help charity trustees and leaders touch up on their digital skills. The tool comprises a digital checklist, developed by experts from across the sector, and is designed to help support leaders in making effective decisions about digital during the coronavirus crisis – and beyond. The free-to-access service includes best practice advice to encourage ongoing improvement in digital activity for charities.

Over two thirds of people working within the charity sector have experienced, witnessed or heard stories of racism within the sector, a new report has revealed.

Research by ACEVO and Voice4Change revealed almost half of respondents had been subject to 'ignorant or insensitive' questioning about their culture or religion, while 30% said they had been treated as an 'intellectual inferior'.

A further 23% of those surveyed said they had been subject to excessive surveillance and scrutiny by colleagues, managers or supervisors.

The report, *Home Truths: Undoing racism and delivering real diversity in the charity sector*, published in June, has highlighted the voices and experiences of Black, Asian and Minoritised Ethnic (BAME) people working in the sector.

The research, which was funded by the National Lottery Community fund, received 493 detailed responses to an online survey, as well as 24 in-depth interviews with BAME and white

Charity leaders urged to make racial equity a focus as two-thirds admit experiences of racism within sector

A NEW REPORT HAS REVEALED THE LEVELS OF RACISM WITHIN THE CHARITY SECTOR, PROMPTING A WARNING FOR CHARITY LEADERS TO BE HELD ACCOUNTABLE FOR PROGRESS ON DEI TARGETS.

participants and two roundtables on the subject matter.

A lack of diversity within the charity sector has been highlighted over the past year, but ACEVO said these new findings demonstrate that the problem is not 'simply an absence of BAME people', but 'significant discrimination and harm' against those inside the sector.

Yet, 50% of those who responded to the survey said they felt the need to 'tone down' their behaviour in order to fit in with the sector.

The report argues for a 'change of culture and power dynamics' within the sector in order to achieve progress on diversity and face-up to racism.

It called for leaders to make racial equity a focus of external work, as well as setting meaningful internal DEI targets.





Furthermore, it suggests that leaders should be held accountable for progress on DEI targets, and that they take ownership of their learning on racism and anti-racism, so that they can help to challenge and undo racist systems.

“Racism remains with us in the 21st century. This is not just the result of ignorance but, as laid bare by Covid-19, is a product of a society designed to benefit some people over others,” Voice4Change CEO, Kunle Olulode said.

“Home Truths shows us that the charity sector, despite good intentions, still reproduces racial inequality, blocking BAME people from positions of influence and power through policies and processes designed without them in mind. Ultimately this inequality holds back our sector from fulfilling its core purpose and stalls progress towards racial justice in society.

“This report provides an honest and constructive examination of the realities and impact of racism in the charity sector. It provides not just description of the problem, but serious thought about how we can fix things too. It is a call for transformation. I hope everyone that reads the report answers that call.”

ACEVO CEO, Vicky Browning added that for BAME people working within the sector, the report ‘will not be surprising’.

“However, for many white leaders, Home Truths will be a shock and may make them feel defensive. But this report is not about pointing fingers and assigning blame: it is about encouraging more leaders to accept responsibility for what needs to be done. By accepting responsibility and committing to action, we can stop asking for more evidence of the problem and move forward together to build real diversity.”

What’s next?

ACEVO now plans to write to all its members, asking them to publish their ethnicity pay gap data, as is recommended in the report. The umbrella body also plans to ask leaders to commit to the Racial Diversity Principles, which include providing a statement about the actions they plan to take. It said it will publish its own pay gap data by the end of July.

The body will also be writing to funders – the largest 20 grantmakers – and ask them to publish data on how much of their grants are awarded to BAME-led organisations.

Racial Diversity Principles

As a leader I will:

1. Acknowledge that there is a problem with racial diversity in the charity sector and commit to working to change that.
2. Recognise the important role leaders have in creating change by modelling positive behaviour and taking action.
3. Learn about racial bias and how it impacts leadership decisions.
4. Commit to setting permanent and minimum targets for diversity that reflects the participants, donors, beneficiaries and the population of the area that my charity operates in.
5. Commit to action and invest resources, where necessary, in order to improve racial diversity in my charity.
6. View staff as the sum of many parts rather than a single entity and recruit to build a diverse group of talented people collectively working towards a shared vision.
7. Recruit for potential, not perfection.
8. Value lived experience, the ability to draw from one’s lived experience and to bring insights to an organisation that can develop its work.

In the long-term, ACEVO and Voice4Change plan to work with other charities to develop independent third-party mechanisms for reporting and addressing racism in the charity sector.

A campaign for annual funding will be given to a BAME-led civil society group (or coalition) to carry out an annual ‘BAME Barometer’ survey to capture BAME experiences in charities. ■

You can read the full report by visiting [acevo.org.uk](https://www.acevo.org.uk).

People on the move...

The latest appointments from around the charity sector

If you have any appointments to announce please contact lauren.weymouth@charitytimes.com



GEMMA SHERRINGTON

Gemma Sherrington is among four new trustees to be appointed to the board of **London's Air Ambulance**. She is currently a trustee at Save the Children UK and has over 15 years of fundraising and marketing experience. She joins the board of London's Air Ambulance with Brigadier Tim Hodgetts, Dr Margot Gosney, and James Thomas.



DAVE LEWIS

The **WWF** has appointed Tesco chief, Dave Lewis, as its new chair of trustees. Lewis joins the charity as he prepares to step down from his role at Tesco. An anti-food waste champion, Lewis is expected to bring his experience of working for a national supermarket to help tackle some of the impacts of the food system and supply chains on the natural world.



NANCY KELLEY

Stonewall has appointed Nancy Kelley as its new chief executive. She joins the LGBT charity from the National Centre for Social Research (NatCen), where she has been deputy chief executive and director of the Policy Research Centre. She replaces Ruth Hunt, who stepped down from the post last year after nearly 14 years with the organisation.



MARTIN MCPHEE

Sports inclusion charity **Access Sport** has appointed Martin McPhee as its new chair. McPhee brings 25 years of experience to the role, having led several Fortune 100 companies alongside now being CEO of Exponential M Ltd and sitting on the global advisory board of cyber security company, Digital Times Transformation.



ARTI SHARMA

Arti Sharma has been appointed as the new chief executive of **nurtureuk**. She has been a trustee at nurtureuk since May 2018 and was the former deputy CEO for youth social action charity City Year UK, where she led the charity's external facing activities including school sales, recruitment, partnerships, public affairs, communications and development.

Appointments



JUDI RHYS

Cancer Research Wales has appointed its first chief executive, Judi Rhys. Rhys is currently CEO of the British Liver Trust and previously held the same role at Arthritis Care. She is a non-executive director of Public Health Wales and Sport Wales and has postgraduate qualifications in health promotion, management, education and executive coaching.



KRIS MURALI

The Scouts has appointed Kris Murali as its new director of finance and resources to support the organisation in developing skills for life for young people. He was previously deputy chief executive of disability charity, Sense, and joins with experience of having led finance and wider corporate services functions across a number of different sectors.



MARIA TIMON SAMRA

Tŷ Hafan, the hospice for children in Wales, has appointed Maria Timon Samra as its new chief executive, taking over the reins from Rob Jones who led Tŷ Hafan for three years. She was previously chair of the charity for four years and joins from a management consultancy. Her past experience includes roles at KPMG, Barclays and Welsh Water.



JOHN FALLON

War Child UK has appointed John Fallon as its new chair of trustees. Since 2013, he has been CEO of Pearson, the FTSE 100 learning company. Fallon succeeds Sacha Deshmukh, who is stepping down as chair after completing six years of service. Whilst in post, Deshmukh has helped to grow the charity's income from £6m to £21m.



TRISTIA HARRISON

The chief executive of TalkTalk, Tristia Harrison, has been appointed as the new chair of trustees for **Crisis**. She will replace outgoing chair Steve Holliday, whose term comes to an end in September. She has been the CEO of TalkTalk Group since March 2017, having previously served as managing director of TalkTalk's consumer business.



SHELDON MILLS

Stonewall has appointed its longest-serving trustee, Sheldon Mills, as its new chair. Mills succeeds Jan Gooding, who stepped down from her role as chair of the board after six years of service. She will be staying on the board as a trustee. Mills is the charity's longest-standing trustee, having first joined the board in January 2013.

Diary dates 2020

The latest events occurring across the charity sector



CHARITY TIMES LEADERSHIP CONFERENCE

5 October 2020

[Waldorf Hilton, London](#)

The annual Charity Times Conference returns in 2020, but not as you know it. Following the success of last year's theme, The Future of Charity Leadership, the brand new Charity Times Leadership Conference seeks to continue the discussion around influential leadership, offering interactive workshops, case studies, panel discussions and plenty of practical advice on the tools needed to be an inspirational leader. Expect speakers from some of the UK's largest charities. More info at: charitytimes.com/conference



BETTER SOCIETY AWARDS 2020

2 December 2020

[London Marriott Hotel, Grosvenor Square](#)

The sixth annual Better Society Awards celebrate the efforts that commercial organisations make to create a better society – organised by the Better Society Network. The awards, originally scheduled for May, will reward commercial companies who are helping create a better, more equal, ethical and sustainable world for all. The winners will be announced at the awards ceremony on 2 December at the London Marriott Hotel Grosvenor Square - book your table here. betersociety.net/awards



CHARITY TIMES AWARDS 2020

3 September 2020

[London Marriott Hotel, Grosvenor Square](#)

The Charity Times Awards returns for its 21st year. The awards aim to honor the outstanding professionals from across the charity sector and celebrate and promote best practice. This year we are introducing five new categories: Trustee Board of the Year; Campaign of the Year; Charity Sustainability Award; Social Media Leader of the Year; and Charities' Bank of the Year. The shortlist will be announced in July. Visit the awards website for more details on the event. charitytimes.com/awards

Not to miss...

SAVE THE DATE: CHARITY PENSIONS ROUNDTABLE

September 2020

London

charitytimes.com/roundtables

SAVE THE DATE: SUSTAINABLE INVESTMENT SUMMIT

March 2021

London Marriott Hotel, Grosvenor Square

www.sisummit.net

CHARITY FINANCE GROUP ANNUAL CONFERENCE

13 October 2020

The Queen Elizabeth II Conference Centre, London

cfg.org.uk/ac20

IOF FUNDRAISING CONVENTION

6-8 July 2020

Online

new.institute-of-fundraising.org.uk/convention

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Diversity

"IF MOVING FORWARD WITH DIVERSITY AND INCLUSION FEELS LIKE A LUXURY YOU CAN'T AFFORD RIGHT NOW – THINK AGAIN"



**SRABANI SEN
IS CEO AND
FOUNDER OF
FULL COLOUR
AND CHAIR OF
38 DEGREES**

The last few months have been extremely tough for the charity sector. For some organisations, the loss of income has been so severe, that not only does it feel like falling off a cliff, but it feels like one of those nightmares where you fall and fall and never seem to hit the earth.

Some organisations have furloughed so many staff members that their organisations feel like virtual ghost ships, the halls of Zoom echoing in the absence of the voices of those who can't be with us right now.

I've even heard of some charity leaders so caught in the headlights, they are paralysed, unable to make some of the tough decisions that are likely to better secure their future; meanwhile their resources are dwindling exponentially, putting their organisations in existential threat.

For many organisations, finding ways to move forward with diversity and inclusion feels like a luxury that they simply can't afford right now. Well, let me offer you three reasons why you might want to rethink that view.

At the beginning of the Covid-19 pandemic, headlines proclaimed that as a nation, we have not faced such a crisis since the second world war. Speaking of World War II, I believe it was Churchill who said "never let a good crisis go to waste".

Crises are phenomenal opportunities to ditch what hasn't been working for your organisation – in some cases for years – and to try something new.

And this is where some people muddle their thinking about diversity and inclusion. Making the most of diverse talent and leading organisations in ways that are truly inclusive isn't about adding extra things to your to do list, it is about HOW you work. It is about doing things differently, creatively, better.

All the research proves that genuinely diverse and inclusive organisations are more successful, more resilient, better at problem

solving and decision making. If now isn't the time for resilience, for 'wicked' problem solving and top-notch decision-making, then when is?

The second reason: time. Chief executives and senior leaders are working their socks off right now. There really is no doubt about it. But for some other staff who are not on furlough, time has opened up. Lots of the day-to-day things that eat up time, e.g. commuting, have simply gone.

Think about it. For one person, one or two hours a day of not having to commute to an office equates to five or 10 hours of extra time a week. If you had a group of six people working on diversity and inclusion that would be between 30 and 60 hours a week or between 120 and 240 hours a month of concentrated work on moving your organisation forward on diversity and inclusion.

You might have to bring in a little support to help the group so they have the right knowledge and expertise to hand to help them make informed choices, but just think about how much you could move forward on something that many organisations de-prioritise due to lack of time.

And thirdly, values. As a sector, we pride ourselves on our values. We tell ourselves it is what makes us different. The question I would ask you is this: when do values matter the most? When you are moving along – business as usual – and beyond the day to day challenges that all organisations face, things are generally going well or at least OK – is that when values matter? Or do they matter most when the chips are down, when the storm we are sailing through is tossing us around, bumping and bruising us until we are not sure which way is up any more?

Values are only real if we live them when times are tough. If we really want to claim the mantle of values for our own, we have to keep moving forward with diversity and inclusion. Otherwise who are we? ■

Diversity

"LEADERS AT ALL LEVELS MUST ACCEPT OUR OWN FAULTS AND TACKLE SYSTEMIC RACISM EVERYWHERE IT EXISTS"

Since March, every day has been filled with something to do with Covid-19. On the one hand, this has been a massively positive experience; collaboration the like of which I have not previously experienced with such a broad spectrum of causes and experiences. On the other hand, I have become acutely aware that this virus, far from being the 'great leveller' spoken of by politicians is quite the opposite; it exacerbates inequity and disadvantage and has shone a spotlight on existing privilege and access in a way that has made me deeply uncomfortable.

As I sat down to write this column, all I could think of was George Floyd. Of a policeman – someone who people should be able to rely to 'protect and serve' – pressing the life out of a black man, incapacitated and pleading for his life. Coupled with my growing sense of unease and disquiet, I cannot turn away. Even if some will consider equality, inclusion and equal access as not being strictly 'in my lane'.

It is with this in mind that the rest of this column is co-written with two exceptional, young women, Natalie John and Emma Pinto.

The Black Lives Matter (BLM) movement has vocalised the day-to-day inequalities black people encounter since the 2013 trial of Trayvon Martin's murderer who was acquitted, despite substantial evidence. A year later, Eric Gardner, killed by US law enforcement officers, re-emphasised the BLM voice worldwide. Six years later, we are faced with the same scenario, graphically filmed for the world to see. George Floyd's last words the same as Eric Gardner's... "I can't breathe".

Floyd's death has not been in vain, as the global engagement has caused brands, organisations and celebrities to speak out against the injustice we have ignored for decades. Blackout Tuesday and global protests were a great start in standing in solidarity with the black community, but now we must continue to be outraged and combat injustice.

All lives cannot matter until there is change and equal opportunities at life for black people.

So what can we do? Understand and utilise white privilege. Challenge and educate those who do not understand. Demand equality statistics from your place of work and your favourite brands. If we cannot be vocal about race at home, in the workplace, with friends, now – then when?

Leaders at all levels must accept our own faults and tackle systemic racism everywhere it exists. Because it does – in every corner of our society. If we want change, we must closely examine each of our workplaces and remove practices that allow racism to exist.

In our medical institutions, doctors must evaluate erroneous assumptions made about black people and tackle the consequential injustices, like the disproportionate rate of black women dying in childbirth. In our schools, teachers must confront the stereotypes they hold about black people that leads them to doubt the success of their black students or give them a lower grade than they deserve. In our publishing houses, publishers must question why they only approach black writers to produce an article on the subject of race. We all have a duty of care to black people, to ensure that in every sector, they are being treated equally.

Confronting our own prejudice is essential, but we must go further and examine how our beliefs uphold structural racism if we are serious about dismantling racism. To ensure that our workplace is anti-racist, we must not only create a safe working environment for black employees, but also ensure our services protect our black students, patients or clients.

The current events have brought into sharp relief what we already knew in dealing with this pandemic; there remain deep structural inequities in the system. It has made us confront this reality and it's offered an opportunity for change. If we hide behind 'it's not my specialism' or 'I think we're already doing great things in our organisation' we will be complicit in maintaining the status quo.

Now is a moment to make a difference. Isn't that in all our lanes? ■



CARON BRADSHAW
IS CHIEF EXECUTIVE
OFFICER OF
THE CHARITY
FINANCE GROUP



EMMA PINTO
IS A DATABASE
RESEARCH OFFICER
AT HARROW
SCHOOL



NATALIE JOHN
IS A FINANCE
ASSISTANT AT THE
CHARITY FINANCE
GROUP

Diversity

"WE HAVE STARTED TO ACKNOWLEDGE THE REALITIES OF IMPOSTER SYNDROME, BUT AS A YOUNG BAME CEO AND TRUSTEE, IT IS VERY REAL"



**THAMID
CHOWDHURY
IS THE CO-
FOUNDER OF
HERE FOR GOOD
AND A TRUSTEE
OF KING'S HEAD
THEATRE AND
THE ACCESS
PROJECT**

In October 2017, I joined the board of a small, but highly regarded charity in London: the King's Head Theatre. It was my first of several trusteeships and I am proud to still be part of the team today.

Joining the board felt very natural at the time. My fellow trustees had a rich range of experience; we were relatively young and diverse; and we all had a shared love of the arts. It was only later that I realised how rare some of this can be.

Back in 2017, the Charity Commission and Office for Civil Responsibility commissioned a report into board diversity. It found that the average age of trustees is 55-64, and over half of trustees are retired. Research also suggests that 70% of trustees are men; and ethnic minorities are significantly underrepresented. As a now-25-year-old son of Bangladeshi immigrants, I still find this shocking.

I have a huge amount of respect for every charity trustee. Their time and expertise to address vital societal issues. They should all be commended for their generosity, regardless of their background.

As a trustee, I understand several factors behind the figures. For example, doing the job well requires a time commitment, which retired individuals can often meet more easily. However, as a young BAME man, I see other reasons: lack of opportunity and confidence.

When I joined the King's Head Theatre, over two thirds of trustees in the UK were recruited through an informal process. Younger people are far less likely to have the networks to even know such processes exist, and arguably the same can be said for ethnic minorities and those from less affluent backgrounds.

I recognise this is a difficult issue to solve. I co-founded my own charity, Here for Good, in 2018. Whilst I am proud of the diversity of our board, I am also acutely aware of where we fall short in our diversity. A lot of these challenges stem from a desire to have people I 'trusted' on the board when we founded. That has had massive benefits, but it does also mean limiting

the opportunity to a relatively small network.

It is for this reason that the responsibility for providing greater opportunity falls on many organisations: The Charity Commission, funders and, of course, charities themselves. There are already several initiatives underway to boost diversity, and as a sector, we should not shy away from using our voices to drive change.

Unfortunately, the bigger challenge seems to be addressing the confidence issue amongst demographics that are less likely to be on charity boards. In recent years we have started to acknowledge the realities of 'imposter syndrome', but I would question how much has really been done about it in the third sector.

Far more qualified individuals than me have written at length about 'imposter syndrome' for people from BAME backgrounds. All I would observe from a charity perspective is the unintended hypocrisy of the current situation. As a sector, we quite rightly pride ourselves on the good we are doing and the difference we are making. However, that can sometimes translate into moral superiority and create a sense of exclusivity. For already-marginalised communities and demographics, this makes charity leadership positions often inaccessible.

As a young trustee, 'imposter syndrome' is very real. The concept of experience and time being inextricably linked is ingrained in our society. It is for this reason that we assume that the older someone is the more they know.

Of course, this is often the case. However, for the charity sector to really thrive, we need to appreciate different types of experience that are not linked solely to time. The world has changed enormously over the past twenty years. Young people have a perspective and instinct that should be harnessed in all corners of society, and the third sector should be taking the lead. Being young, female or BAME should never be a barrier. As a uniquely progressive sector, we have a responsibility to drive change. I firmly believe that we can create a better society as a result, both for our beneficiaries and for ourselves. ■



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Profile: Danny Sriskandarajah



Survival instincts

DAVID ADAMS TALKS TO OXFAM CEO, DANNY SRISKANDARAJAH ABOUT HOW HE LANDED THE HIGH-PROFILE ROLE AND HOW – AMID YET ANOTHER FUNDING CRISIS – HE PLANS TO KEEP IT.

There must have been a few moments since Dhananjayan – Danny – Sriskandarajah became CEO of Oxfam GB when he questioned whether he might have bitten off more than he can chew: taking charge of one of the UK’s best-known charities during an exceptionally difficult period in its history – and now having to lead it through the coronavirus crisis.

Yet despite the extent of the challenges facing Oxfam, which is being forced to pull back from operations in 18 countries and to lose staff – both of these things are clearly a source of great personal regret for him – Sriskandarajah sounds cheerful and remarkably relaxed when we speak in mid-June. He knows he is in a difficult position, but he also gives every impression of feeling it is a great privilege to bear this responsibility.

A different life

Sriskandarajah is someone who often counts his blessings. He was born in 1975 and spent his early childhood in a Tamil community in the north of Sri Lanka. He is conscious of the fact that his life could have been very different if his parents had not decided to leave the country before the start of what became a 25-year-long civil war.

“I was very fortunate not to be in the same circumstances as so many young men of my generation,” he says. “If I’d stayed in Sri Lanka I could easily have been injured or killed during the war. I’ve always been motivated by the feeling that I was lucky and I feel I owe it to other people who have not been so lucky to do what I can to help them.”

His parents encouraged him to participate in politics and activism from an early age. The family moved to Papua New Guinea and then to Australia, where Sriskandarajah's parents were active supporters of the charity Community Aid Abroad (which eventually became Oxfam Australia) and he was fundraising from the age of 11.

He did well at school and at the University of Sydney, where he studied economics and social science, then won a prestigious Rhodes Scholarship to the University of Oxford in 1998. There he studied international development, and the consequences of Sri Lanka's civil war; and benefitted from another great stroke of luck, when he met Suzanne Lambert, a fellow Rhodes Scholar, from Trinidad: they married in 2003 and now have three children.

An internationalist character

In 2004, Sriskandarajah left academia to work at progressive thinktank the Institute for Public Policy Research (IPPR), where he stayed for four years, becoming deputy director. Since then, his career has had a strong internationalist character. From 2009 to 2012 he was director general of the Royal Commonwealth Society; then from 2013 to 2018 he and his family relocated to South Africa, where he was secretary general and CEO of CIVICUS, the World Alliance for Citizen Participation, an umbrella organisation that works with civil society organisations across the globe.

During this period, he also served as a member of two UN Secretary General's High Level Panels: on Humanitarian Finance and on Digital Co-operation; and as a member of the Lead Group in the Scaling Up Nutrition Movement. He also became a trustee for several other charities, including Comic Relief, where he chaired the international grants committee.

The family moved back to the UK in 2018, so that Suzanne could return to her job as a barrister. Sriskandarajah was planning to spend some time researching and writing about inequality. But then a vacancy arose at Oxfam, after the public exposure of very serious sexual misconduct in Haiti and in

Chad; and the charity's attempts to cover up what had happened.

The scandal caused serious reputational damage not just to Oxfam, but, by association, to all development charities. More than 7,000 Oxfam supporters cancelled direct debits or standing orders, the charity's deputy chief executive Penny Lawrence resigned; and chief executive Mark Goldring announced he would step down at the end of 2018.

Taking risks

Sriskandarajah had strong feelings about what Oxfam needed to do to regain the trust of beneficiaries, supporters, funders and the wider public. As well as applying to become the new chief executive he wrote to the chair of trustees to share his views.

"I didn't know, when I wrote that letter, that I would even get an interview, but I wanted to write to them anyway," he says. "I said: 'You've clearly let yourselves down and many others down and you need to fix that – but actually your challenge is bigger than that. It's not just about safeguarding. You need to re-imagine what Oxfam is: the role you play in civil society and the role you play with other NGOs'. I thought, let's see how willing they are to hear that argument."

The trustees were willing to hear it – and ultimately Sriskandarajah was given the task of rebuilding the organisation's reputation and processes, to ensure nothing like this could ever happen again.

He knew from the start exactly what he was getting into. Because he was offered the job in August 2018, but didn't actually start work until early 2019, he was able to spend several months trying to get under the skin of the organisation: meeting staff, attending meetings as an observer and visiting Oxfam programmes in Colombia and Zimbabwe.

Once in post, his first task was completing the organisation's work on safeguarding. The charity appointed an experienced director of safeguarding, doubled the resources for safeguarding, reviewed misconduct reporting procedures; and delivered relevant training to all staff.

Sriskandarajah and his colleagues then turned their attention to developing a new strategic plan for the charity: consulting staff, supporters and other stakeholders. But Oxfam also faced huge financial problems. It had been prevented from applying for government funding while under investigation; and this, alongside the reduction in donations and the cost of the work completed in 2019, meant a projected £16 million deficit was expected by 2021 if action was not taken to cut costs.

The coronavirus crisis

Then the coronavirus struck. Lockdown forced the closure of Oxfam's 595 high street shops, which would usually make a net contribution of about £17 million to the charity's annual income. In March, Oxfam announced it would furlough two-thirds of its UK staff, including most shop staff. The cost of closing the shops and cancelled fundraising events is about £5 million per month, most of which is coming out of the charity's reserves. At the time of writing in mid-June, the shops are beginning a phased reopening, with all Oxfam shops in England expected to be open by the end of July. (There was not yet a timetable for the reopening of shops in Scotland and Wales.)

"IN A LETTER TO OXFAM'S CHAIR, I SAID: 'YOU'VE CLEARLY LET YOURSELVES DOWN AND MANY OTHERS DOWN AND YOU NEED TO FIX THAT – BUT ACTUALLY YOUR CHALLENGE IS BIGGER THAN THAT.'"

Also in June, Oxfam announced further details of how its new strategy would impact operations around the world. It will stop operating in 18 countries, including Haiti, Afghanistan, Sri Lanka, Pakistan, Cuba, Tanzania, Sudan, Burundi, Rwanda, Sierra Leone, Benin, Liberia and Mauritania; and will make around 1,000 staff redundant. The charity's official line is that the changes will allow it to focus more resources where they are

needed most. But some of the names on that list must make many staff wince.

"We want to shift power and resources, but we have to make some savings," says Sriskandarajah. "That involves really difficult decisions. We're going to phase out our work in some countries, but increase our investment in others."

"We're also going to try to create more independent Oxfams in other parts of the world, so they are locally registered NGOs with their own boards, rather than just subsidiaries of Oxfam GB. That's part of our vision to become more of a global justice network."

He says the hope for the new structure is that it will enable the charity to address problems affecting vulnerable people both in local contexts and on a broader political scale. "We'll continue to deliver for humanitarian projects, but we'll also want to be speaking truth to power."

The day after we speak there is an example of this in action in the UK, when Sriskandarajah appears throughout the day on news media outlets explaining why the government's plan to merge the Department for International Development with the Foreign Office "puts politics above the needs of the poorest people and will mean more people around the world will die unnecessarily from hunger and disease".

Elsewhere, he points to Oxfam working directly with communities in Africa threatened by the consequences of climate change; while also lobbying for governments to change policies on investment in fossil fuels. He says Oxfam's work related to the pandemic includes both coordinating with 124 international partners to distribute equipment and resources to prevent or contain infection; and engagement with politicians and industry around the world to try to ensure there will be universal access to effective medication.

A drive to succeed

Outside work, family life in south London with Suzanne and their children, who are aged between 7 and 13, helps him to unwind.

"We love living in London: it is an amazing



place and it's diverse, but I want our kids to know about their heritage, especially at a moment like this, with the Black Lives Matter movement," he says. "I want them to be active, engaged, informed citizens. They are probably tired of me taking them to rallies!"

**"I CAME IN HERE WITH A
TRANSFORMATION AGENDA
AND I'D LIKE TO BE ABLE TO SEE
THAT THROUGH."**

His own citizenship certainly remains very active. When he took up his post at Oxfam he felt obliged to give up his trustee roles – but has since been unable to resist taking on a new one, for the Guy's and St Thomas's charity. He says he relishes the opportunity to help other organisations facing different challenges. "It's one of the things I love about the UK: its vibrant tradition of civil society," he says.

But Oxfam occupies the vast majority of his

professional energies. Despite everything he says he is very hopeful about the charity's future. One reason for that is conversations he has had with some of the charity's longest-serving employees. At the start of his tenure he invited a small group of the charity's longest serving employees, who had all worked for Oxfam for more than 30 years, to afternoon tea.

"It was such a brilliant meeting," he says. "I thought some of them would be thinking, 'Who is this guy, coming in and trying to change everything?' But they all said: 'This organisation has only survived by constantly evolving'. They want Oxfam to change again and to be repurposed for its ninth decade. They were excited about the future."

He isn't looking too far into his own future at the moment, but I can sense the strength of his determination to help the organisation escape its problems and rebuild itself. "I came in here with a transformation agenda and I'd like to be able to see that through," he says. "It's been hard-going, but I'm driven by the responsibility of trying to make Oxfam better." ■

After Oxfam: The future of international charities

Following the news that Oxfam is ceasing operations in 18 countries as a result of

Covid-19, what does the future look like for international charities? **WRITTEN BY CHERYL**

HOOPER, CEO OF CECILY'S FUND AND CO-FOUNDER OF GLOBAL CHANGEMAKERS OXFORD.

As NGOs face unprecedented challenges to maintain their operations in the UK and overseas in the light of Covid-19, there is a need to put in place measures that not only protect beneficiaries and staff, but also the vital functions required for organisational development.

Such measures can avoid crisis management and allow time for reflection, consolidation, and development of the 'new normal'. The coronavirus pandemic has inevitably put risk management to the test with many charities of different sizes put to task over their ability to stay afloat.

In the international development arena, there is the double-edged sword of keeping donors on board, whilst adapting programming to respond to the emerging humanitarian crisis. This is in addition to international travel restrictions, keeping staff safe, and reduced income from fundraising. With major agencies like Oxfam forced to make significant staff cuts and shutting down operations in key locations, there are already signs that international NGOs are seeking enduring solutions to their operations that will go beyond the current crisis.

Building resilience in the sector is

key to recovery. Fortunately, overall, international charities are risk-averse due to the nature of the work and the changing needs and environment of beneficiaries. Risks that often need to be managed range from safeguarding, financial transparency, health emergencies, travel logistics, funding, civil unrest, and maintaining quality standards from a distance.

International charities will need to review risk management in light of Covid-19 and its mutations. This will include funding preparedness and ensuring future programme development considers the need for prevention strategies for Covid-19, adapting funding propositions to demonstrate that community engagement can help combat false information and stop early transmission. Early and consistent engagement with funders to inform them of changes and why those changes are needed is crucial.

At a local level, international communication systems will need to be robust and effective. For example, fundraising propositions could include tangible items such as a generator for a local partner if power cuts are frequent. After all, if it is not possible to travel so frequently, it will be even more important to have clear and regular communication

with local partners and frontline workers. This will be a necessity not just for convincing funding propositions, but also for effective programme management.

A crisis need not be viewed as a disaster, but rather a push and a nudge in another direction – almost pointing out flaws so that the business can adapt and hopefully improve. Whilst it is difficult to not be driven by funding, it is also vital to not see this in isolation.

Fundraising is often siloed in charities, but in international development, it should work hand in hand with programming. A convincing funding proposition is only possible if there is a good understanding of the proposed outcomes, the need, and context of the environment where the project takes place.

The 'new normal' may therefore be reviewing internal structures to ensure that the right skills and experience fits the function required. Whilst the coronavirus pandemic is a crisis that is beyond anybody's control, it is how we respond to the crisis that will make the difference between some NGOs just about keeping their heads above water, and those that will learn, grow and develop through careful navigation of the challenges ahead. ■

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Strength in numbers

The charity sector is expected to lose billions of pounds as a result of the pandemic. We spoke to leaders of some of the charities behind the figures about their plans for survival.

WRITTEN BY THE CHARITY TIMES TEAM

Over the course of 2020, the charity sector is expected to lose over £12 billion as a result of the coronavirus pandemic. Shop closures and cancelled fundraising events have caused a significant black hole in income, leading many charity leaders to search for new and innovative ways to source cash.

We spoke to the leaders of some of the charities – large and small – behind the £12 billion to understand what these financial losses look like on an individual level and to ask the question: ‘How do you plan to survive?’

Barnardo’s: “We should work ‘interdependently’ with government and local agencies”

Barnardo’s is a children’s charity and typically has an income of over £300 million.

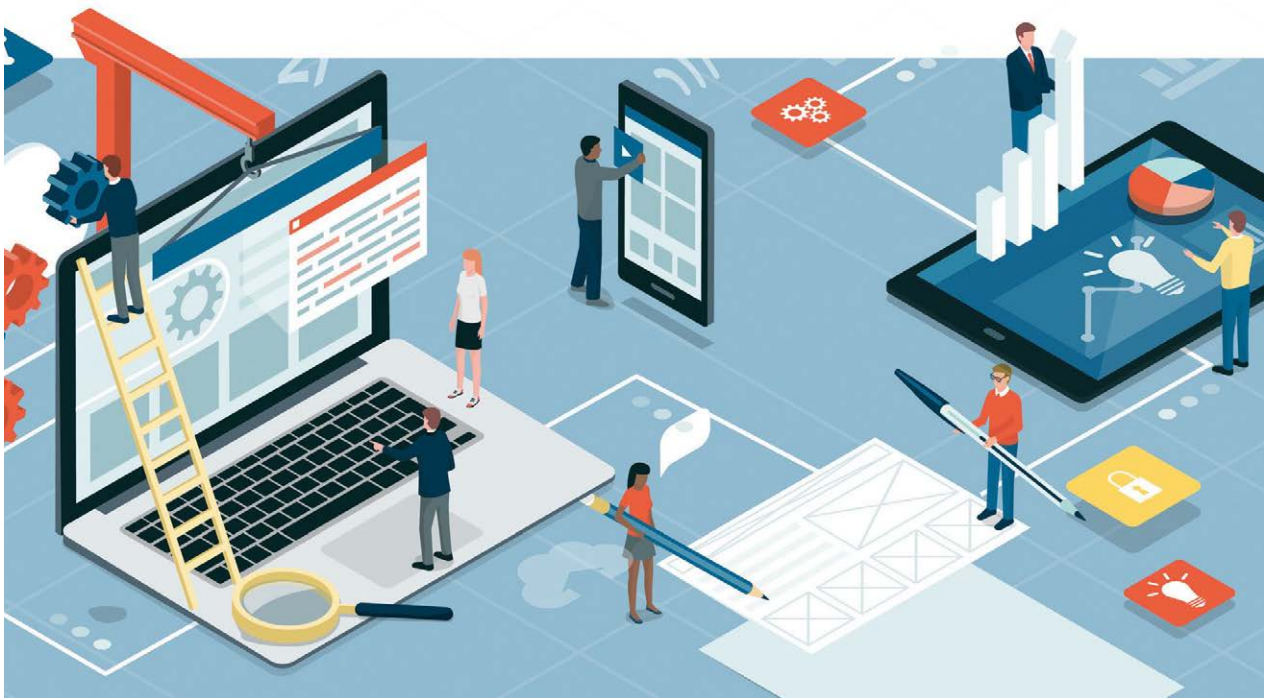
Financial losses: The charity has predicted losses of around £50 million over the current financial year as a result of the pandemic. At the beginning of the pandemic, the charity’s chief executive, Javed Khan said the charity’s monthly income was ‘slashed by £8m overnight’.

Survival plan: Khan said the pandemic must be seen as a “catalyst

for accelerated change”, with charities embracing a digital-first approach. Khan said he is keen to work ‘interdependently’ with government and local agencies. “Only through innovative co-design and strategic partnerships will the sector be able to deliver better outcomes in the ‘new normal’,” he explains.”

Plant Dewi: “We’ll be reducing our office space and reducing our travel”

Plant Dewi is a Welsh-based children’s charity with an income of just under £1 million.





Financial losses: The charity closed all projects on 19 March and moved to a totally digital setting. In 2019, the charity's shop closed for building works and was scheduled to re-open in Spring 2020. Postponing this cost the charity £15,000.

Plans for survival: Plant Dewi is about to embark on the Pilotlight Leadership Programme, working with a team of business leaders on its long-term strategy, but it is also set to put in place a number of measures to cut back on existing costs. "We will be looking at moving into a smaller office space, reducing our travel by working remotely and will also be reviewing our fundraising strategy as our methods will not be practical for the foreseeable future," the charity's manager, Catrin Evans explains.

Young Urban Arts Foundation: "Our move to a more digital presence is accelerating"
Young Urban Arts Foundation is a

**"A KEY FOCUS FOR US WILL
BE ON RESILIENCE AND
CRISIS MANAGEMENT"**

young person's mental health charity with an income of under £1 million.

Financial losses: The charity projected it would lose around £600,000 in income during Covid-19 and has so far lost around £400,000.

Plans for survival: Part of the organisation's strategic objectives was to launch a digital platform for young people by 2021 – something which has accelerated during the current situation and provides hope for the charity's future. "This situation has accelerated what we already had planned, so we see this as extremely positive," the charity's founder, Kerry O'Brien explains.

Alzheimer's Society: "We're focusing on resilience and crisis management at leadership level"
Alzheimer's Society provides services to people affected by dementia. It typically has an income of over £100 million.

Financial losses: The charity's CEO, Kate Lee, says the charity is facing 'an extensive financial deficit', with an income loss of up to £45m due to the pandemic.

Plans for survival: To help the charity move forward, Lee explains

that a key focus will be on resilience and crisis management at leadership level, alongside contingency and scenario planning to ensure the organisation is prepared for what comes next. "Above all, it means doubling down on our core values: listening to and learning from the experiences of people affected by dementia, innovating our services, and taking the best qualities of our Covid-19 response – agility, pace, adaptability – into this uncertain future," she says.

Ashgate Hospice: "We are looking at agile working and a more commercial income generation portfolio"

Ashgate Hospice provides specialist palliative and end of life care to patients with a life-limiting illness and their families across North Derbyshire. The charity has an income of just over £10 million.

Financial losses: The charity expects the pandemic to trigger a loss of around £500,000, as a result of closing its shops and coffee shops; postponing or cancelling fundraising events and the introduction of new infection control

Resilience

measures at an increased cost.

Plans for survival: Ashgate Hospice has 15 charity shops, all of which it hopes to re-open by early July, and which will help to bring in a substantial source of income. But the charity is also exploring new ways of providing services including more agile working, care across a wider range of settings and a more commercial income generation portfolio. “We have taken the opportunity to accelerate that journey and feed the learning into our strategy as we move forward,” the charity’s CEO, Barbara-Anne Walker says.

Cancer Research UK: “I’m hopeful for our long-term future. Covid-19 has demonstrated the value of science”

Cancer Research UK is the largest charity in the UK, with an income of around £700 million.

Financial losses: To date, CRUK estimates a 20-25% drop in fundraising income, equivalent to a reduction of approximately £120 million in 20/21.

Plans for survival: The charity’s chief executive, Michelle Mitchell said the pandemic is the “biggest challenge we’ve ever faced”, and has hugely disrupted cancer patients and research. However, she’s hopeful for the future. “Covid-19 has demonstrated the value of science, the vital role of the NHS and the power of community volunteering. We’ve ramped up digital engagement, built new fundraising campaigns including Race for Life at Home, and dealt with a huge amount

“FINANCIAL MARKETS REMAIN TURBULENT AND THERE IS NO DOUBT THAT THE NEXT FEW YEARS WILL BE CHALLENGING”

of change. Above everything, the pandemic has shown that our people are what make Cancer Research UK great - they couldn’t have worked harder over the past few months and will be crucial in the years to come to help us get back on track.”

The Children’s Trust: “We are becoming more experimental with digital comms”

The Children’s Trust provides services for children with brain injury and typically has an income of over £25 million.

Financial losses: The trust is estimated to have lost around £1.3 million this year. The charity has experienced a significant drop in fundraising income at the same time as extra demand on services and an increase in costs.

Plans for survival: The charity’s chief executive, Dalton Leong says the charity is becoming ‘more experimental and more reactive with digital communications’, which he hopes will provide some relief to the organisation. “Nobody knows what the future holds. Financial markets remain turbulent and there is no doubt that the next few years will be challenging. But as the last three months have demonstrated, financial predictions are perhaps less important than our ability to demonstrate agility and adaptability. We are proud to have done this in an innovative way and expect to come out the other end better and stronger.” ■



OPINION

“There’s a clear role leadership coaching can play in survival”

Covid-19 is an unprecedented challenge for leaders – but uncertainty isn’t

WRITTEN BY BRUCE MCCOMBIE, DEPUTY CEO, PILOTLIGHT

In the past two decades, Pilotlight has created and managed hand-picked teams of senior business leaders to act as coaches and ‘critical friends’ to almost 2,000 charity leaders.

Soon, we will begin working with 19 new charities, as part of a facilitated leadership coaching programme, to help play a part in those organisations navigating what is likely to be a particularly challenging period for many local charities across the country.

I imagine that very few of those 2,000 charities with which we’ve worked will have specific contingency plans in place for something like a pandemic on the scale of Covid-19. Outside of the World Health Organisation (WHO), few organisations will have done.

But while this pandemic is an unprecedented challenge for charity leaders, uncertainty and change in themselves are not. The material consequences of the pandemic – the need to rapidly redeploy resources or

redesign services, potential funding shortfalls and dramatic changes in local conditions for beneficiaries and service users, are all issues which leadership development helps to overcome.

In our experience, most small charities recognise their operating environments are volatile and understand the value of long-term planning and investment in leadership. But the huge daily pressures they face mean it is too often an aspiration, rather than a reality.

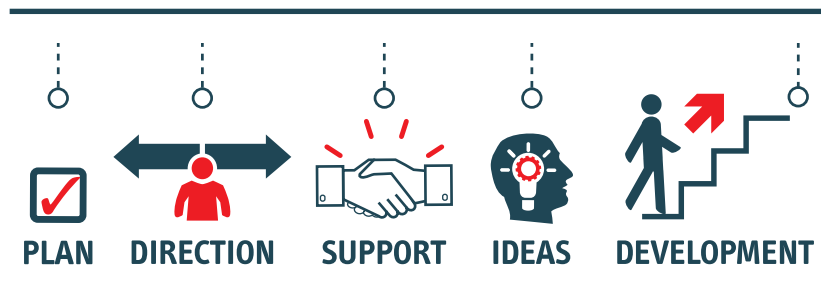
Looking at the *Small Charity Leaders Insight Report* we produced last year, 70% of respondents said there was an increased level of uncertainty in their operating environment. And yet it also found that just 34% of the nearly 300 respondents said they had invested in leadership training in the past year. While it’s understandable that longer-term thinking may get sidetracked by the admirable focus on immediate frontline needs, it also

leaves charities vulnerable.

By assisting charity leaders to take a step back from the day-to-day, opening themselves up to challenge and questioning from objective, external observers, and examining fundamental questions of what they and their charity do, leadership coaching helps leaders and their charities become better equipped to deal with the future.

Many charities we work with focus on strengthening leadership and governance as key tools to improve their effectiveness particularly through times of change. In turn, the practical outputs of this have included confidence and clarity to enable new strategies, revamped business plans, decisions to consolidate services, creation of new partnerships, refined brand and positioning, new revenue stream development or the creation of social enterprises.

When you look at the fact that two years on from going through the Pilotlight Programme, charities have increased their income by an average of 40% and their reach by 36%, the value is clear. When I think of charities bouncing back from difficult situations, I’m clear of the role that leadership coaching can play. An investment in its leadership such as strategic coaching can reap huge rewards for a charity, and for the communities it serves. ■



“Resilience is more pertinent now than ever”

Dhruv Patel, chairman of the London-based funder, City Bridge Trust, speaks to Charity Times about equality, issuing funding in a time of crisis and the need for a more streamlined grants process.

How has the overall demand for funding increased since Covid-19 began?

We saw a huge increase in demand for donations immediately, prompting us to join with partners to set up the capital-wide London Community Response (LCR) to help charities across London battling the impact of the pandemic.

Roughly how many applications has City Bridge Trust received since launching its emergency funding?

There have been more than 3,800 applications for LCR funding, with requests totalling over £71 million. So far, just over 1,500 grants of £19 million have been offered, of which £6 million is from City Bridge Trust. We also provided £1.8 million emergency funding for our smaller funded organisations.

What causes do you receive most applications for?

At first, it was mainly for essentials such as food, or helping homeless people. Now, there's more demand from vulnerable groups, people with mental health problems and young people. However, coronavirus is something that affects everyone, so being responsive and open-minded is key.

How do you decide on how to spread the funding and to what organisations?

By knowing our organisations, listening to and working with the sector to understand where the need is and collaborating with other funders.

What level of research is required when issuing a grant? Must charities meet certain criteria relating to high standards of governance?

Our decisions are based on being a collaborative funder with 25 years' experience. We are mindful of standards and great practice but listen to the organisations who ask us to trust them – they know what they're doing.

If you could offer charities one piece of advice when applying for funding, what would it be?

Read the guidelines before applying to ensure you meet the criteria.

How has the response from corporate companies been overall? Would you say companies have become more or less involved with the third sector since this began?

Businesses have really stepped up to provide funding for the LCR, but nearly all of that has been allocated

so we'd urge businesses and funders to continue to donate – without their backing, hundreds of good causes could miss out.

City Bridge Trust aims to reduce inequality in the capital and to create more resilient communities. What does resiliency mean to you?

Resilience is a word that's more pertinent now than ever. Many organisations we support focus on giving people the tools and support they need to cope with the challenges life throws their way, and our role is to help those organisations weather the current storm and become more resilient to face similar challenges in the future.

How do you think inequality in the capital has changed since you began as a trustee in the third sector?

Unfortunately, London still is a very unequal city, where extremes of wealth and poverty exist side by side. One of our key aims is reducing inequality and supporting disadvantaged and marginalised Londoners. The organisations we support are doing just that, but of course we can only do so much and this is a complex issue which requires a cross-sector response.

What does the Black Lives Matter movement mean to the trust, and how are you responding accordingly?

Equality, fairness and inclusivity is at the heart of everything we do and in the past five years we've funded over £5 million to projects that increase equality and give voice to diverse communities, around half of which has gone to black, Asian and minority ethnic groups.

As someone from a BAME background, it's something that's really important to me and the Black Lives Matter protests have shown there is still much to be done to tackle racism and unfairness in society. It's vital we not only continue to reach out to BAME communities in our grant-giving, but also use our influence to share learning, to promote best practice and work with partners to tackle the systemic inequalities which still exist in the sector.

The charity sector is suffering significantly from the financial impacts of the pandemic, despite a surge in the availability of funding. What do you think survival looks like for charities on the brink of collapse?

Many charities are facing a perfect storm of plummeting income and rising demand for services, and the emergency funding that's been made available only goes some way towards plugging that gap.

We've just announced all our grantees can use specific project funding to cover core costs for up to a year. Obtaining funding for core costs is notoriously difficult and now more than ever, when many charities face an existential threat, it's important charities should have the choice to direct funding to where it's most needed.



I'd really like to see other funders adopt a similar approach if they're able to and I believe common-sense, pragmatic measures like this could mean the difference between some charities surviving or falling victim to the pandemic.

If you could describe the current state of the charity sector in one word, what would it be?

Challenging.

If you had the ability to change one thing about the charity sector, what would it be?

One thing charities find frustrating is the amount of bureaucracy that's involved in bidding for funding. By necessity, during the pandemic we've had to streamline our processes and cut red tape so we can

respond to need more quickly. A faster, more streamlined grants process is something we'll work to continue after the pandemic is over, both at City Bridge Trust and in collaboration with organisations across the sector.

What would you like to have personally achieved in five years' time?

I'm really proud of the work City Bridge Trust does and I hope in five years' time we can look back and say we played a vital role in helping voluntary sector organisations weather the storm of COVID-19 and its aftermath, make themselves more resilient for the challenges of the future and continue to do fantastic work helping communities and vulnerable people across London. ■

CEO DIARY: MEL BODA

“We’ve been using tech to thrive during a crisis”



AS PART OF OUR NEW SERIES, LEADERSHIP DIARIES, MEL BODA, CEO OF ELECTRIC UMBRELLA, DOCUMENTS HOW ONE WEEK DURING A PANDEMIC RESULTED IN SOME OF THE CHARITY'S BIGGEST FUNDRAISING ACHIEVEMENTS TO DATE.

sharing the childcare of our three boys age six, four and one so I can only work during the afternoons from 2pm, then again later once the boys are in bed. I have to manage my own time impeccably in order to be available for the team. We are a team of seven part-time staff and are really missing regular team meetings. Our full online programme of over 24 hours a week of interactive content, together with everyone's individual situations at home means finding a convenient time for all is pretty much impossible. We are keeping connected as a team by stealing time on a long WhatsApp thread that has felt every emotion!

Tonight, I updated our weekly cash forecast to share with our trustees. The finances were so tight at the start of the year that weekly reporting was critical. I made some edits to the trustee report for last years' accounts. I finalised the details for the launch of two additional online group sessions for 20 people each week ready for advertising in the morning, and wrote a long list of all the things I needed to do before the week was out.

Electric Umbrella is a charity challenging the perception of people with learning disabilities and combatting social isolation by empowering and enriching lives through music.

The week before lockdown, the charity built an online programme to allow some of the most isolated members of its learning-disabled community to come together for daily interaction, friendship and music.

The charity suffered an 'initial wobble' and lost all sources of income. However, it was successful with a couple of initial emergency grants and furloughed two members of staff.

A few weeks later, the charity's audience increased and the demand for its digital offerings had soared. The learning-disabled community from around the world was starting to engage with the charity's digital content and the furloughed staff were re-employed to help meet demand. It urgently needed to find funds to maintain the dramatically increased level of output and significantly increasing audience.

Sunday

Sunday nights are a race against the clock to prepare for the week. My husband and I are

Monday

By the time I started work at 2pm, we had over 25 enquiries for the new sessions. By the end of the day, both groups were full – one with people living in Hertfordshire and one with people from across the world including Wales and Australia. I am amazed by the togetherness that being apart can bring.

Our increased profile has led to the need for extra cyber security measures and the update of

our online protection policies, so I spent some time on this.

I am really aware of the crisis entire families with a learning-disabled child continue to face. Knowing there is such a need and demand for a purpose and some respite for the families makes me more determined to push our reach and ensure we impact as many people as possible.

Tuesday

My first phone call was to our artistic director. We founded Electric Umbrella together and are aware that when we are too busy to make contact, those are the times it's most important to connect.

There is so much online content out there, but we have attempted to offer an extra level of interactivity. Tom agreed to write an album over the coming weeks with our Friday audience. We did a bit of songwriting as a one-off a few weeks ago and it was amazing how many people opened up about how the lockdown was affecting them. In the Zoom room there is so much peer support and our session leaders are able to hold the space really well. Songwriting would be a way to ensure the therapeutic benefits of music are still met.

Good news today is that the new chairman of our local council chose us to be their charity partner for the year. This is great in terms of financial support and an exciting opportunity to further develop our partnership.

I implemented some audience targets for the team and shared some recent feedback we have received from families who are so grateful for the services we are providing, as well as the respite it's bringing for the families who are providing 24/7 care.

Wednesday

I had a catch up with our chair of trustees and then our patron, the Lord Lieutenant of Hertfordshire, about rescheduling a major fundraising event which we had to cancel. I spoke to our administrator about how to move forward with our new session members and

responded to some enquiries about collaborations that have come in.

Thursday

I did a radio interview about our response to the Covid situation and then had a long chat with our marketing and comms manager about the focus for next week.

Even though the boys were mid-bath, I couldn't resist the temptation of opening the decision letter from the Arts Council when it came in at 6pm. Needless to say, by 6.05pm the boys' bath time had turned into a celebration disco as the Arts Council said YES. This is big news for Electric Umbrella, as our funding to date has been from very local much smaller funds. It will spur us on with our national reach and give us much needed breathing space to get through the next few weeks.

Friday

The MP has been in touch requesting a meeting to discuss what we are up to. It's heartening to know there is support across the county for what we are doing.

It's the end of a week, with our biggest fundraising achievements to date. When Electric Umbrella set out to combat social isolation for adults with learning disabilities, we never imagined the need to respond to anything on this scale. We have been approached by social care agencies, local authorities, residential homes and other learning disability charities asking how they can engage with us. I have ended the week with more ambition and drive for what we do than ever before. ■

Got a diary to share?

If you're a charity leader – CEO, COO, chair, trustee or department head – and would like to document a typical work day, week, or project, please get in touch with the Charity Times editor, Lauren Weymouth at lauren.weymouth@charitytimes.com.

Charity property: The true impact of Covid-19

How has lockdown impacted charity property, and what are the solutions?

WRITTEN BY PROFESSOR SARAH SAYCE

The relationships between landlord and tenants are critically important to business and society with over half by value of the commercial UK stock estimated to be let out on leases or licences. Investment landlords include the government, pension funds, insurers and charities. Their tenants and licensees depend on the use of these assets and many are charities, often small and struggling to balance their charitable aims with

technical property matters.

Changing social habits and rising operating costs have led to highly publicised high street business failures, less footfall and consequently a reduction in charities' important retail trading potential. Some property investors, such as Intu, which specialises in shopping centres, have received as little as 30% of rents due in March. More widely, it is estimated that up to half of rents were unpaid on the due date.

Whilst these figures reflect the commercial property sector, they apply equally to charities. The Ethical Property Foundation's 2018 survey revealed the majority of charities are tenants, often trading from property and now suffering a reduction in trading income; indeed it is estimated that Covid-19 has already cost charities over £4billion, mainly through shop closures. What is less publicised is that charity landlords may have experienced a similar reduction in their income from the woes of their tenants.

Is the government helping?

Temporary rate relief does not help, as charities are already in a special position. However, they might be helped both by the temporary ban on the forfeiture of leases for non-payment of rent or other sums and the exhortation for landlords to work with tenants and not adopt an aggressive approach; although the necessity for the government's response indicates that some landlords may not be open to this.

Survey findings

Property costs are a core reason why charities fail, so the Ethical Property Foundation (EPF) recently conducted a survey to see how charities are faring in their landlord



and tenant relationship through the pandemic. Although a quick survey, some key themes emerged which reveal challenges and positive messages.

Over 90% of respondents suffered interruption to the use of their premises. This underscores the importance of physical assets to charities; many operate out of shops and offices, which were subject to lockdown. Further, some 60% reported a significant inability to pay rent which is roughly in line with most of the commercial property sector.

Significant was loss of revenue (figure 1), caused by the inability of the public to visit their premises lessening income from admission, honesty boxes and donations made during the visit with no significant lessening of costs. This loss is more significant than the loss of retail sales. Not surprisingly, landlord charities also said they have suffered from loss of rents.

Other additional costs reported such as service charge payments and the costs of securing empty premises were viewed as less critical.

Good news was evidence (over 80%) of a positive response from landlords when approached. (Figure 2) No respondent sought to terminate their agreement.

Generally, landlords were prepared to consider rent holidays, rent deferrals or rent reductions; only a very few approaches have resulted in refusal.

A rent 'holiday' retains the liability to pay rent but with impending rent reviews there was little evidence that charities sought delays or rent freezes/reductions maybe because leases are now generally short with no review provisions.

Figure 1: Property related issues faced by charities as a result of Covid-19

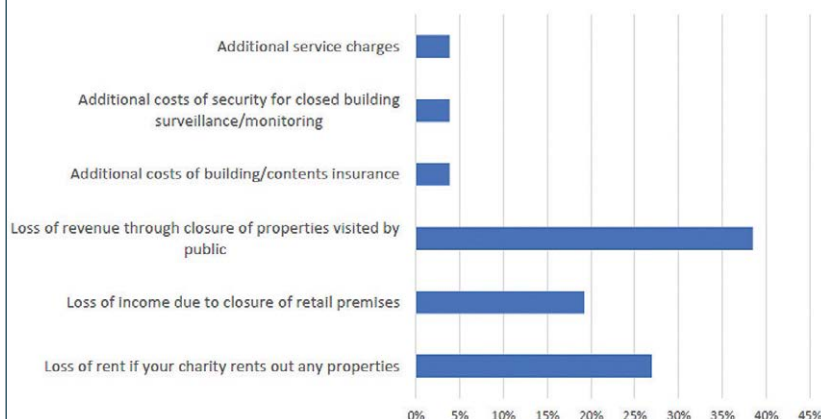
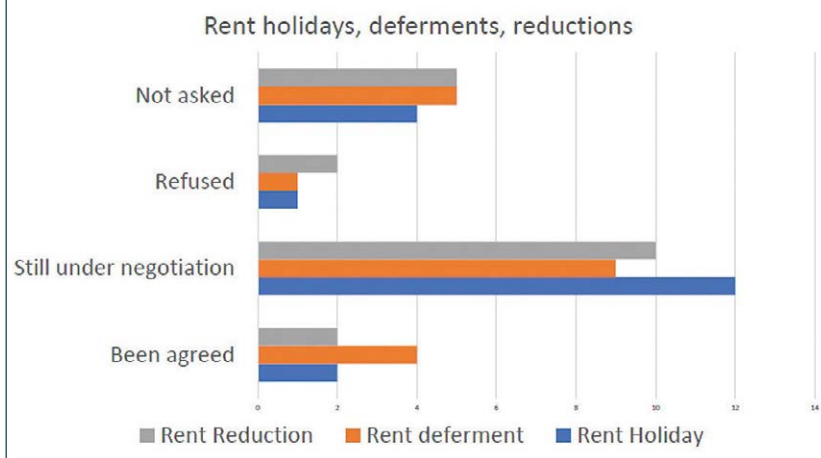


Figure 2: Tenant requests for rent negotiations due to the pandemic



What's next?

Talk to your landlord; many are open to reasoned argument. While in the short term, legal action is not possible, responsible landlords are taking a pragmatic approach and don't want vacant property now. Take advantage of any funding schemes on offer and take measures to protect vacant properties and carefully re-open in accordance with guidelines of the EPF website.

Longer term, early indications from investors is that there will be

changes to the landlord and tenant relationship, suggesting a balancing of the return against the safety and business continuity needs of tenants. Occupier space requirements may reduce consequent on more working from home, online business meetings and shopping. This may present more affordable opportunities for charities.

Sarah Sayce is a part-time professor at the University of Reading and a trustee of EPF ■

In their own words...

Charity leaders' comments on the topics affecting the charity sector.

On delays in handing out Covid-19 funding for charities:

Jay Kennedy, director of policy and research at the Directory of Social Change (DSC) said: "Even though this is supposed to be emergency funding to mitigate the impact of Covid-19, we still have no idea when or how the remaining funds will be released, despite the NLCF reporting record numbers of applications for the first tranche. Why?

"To our knowledge no data has been released about how many applications have been received, how many have been successful, whether the initial £200m has already run out, or whether any funding has been awarded at all. This needs to be in the public domain – it isn't fair to current or prospective applicants not to provide it as soon as possible."

"Failing to invest in us now will be false economy and will let those most marginalised and disadvantaged shoulder the greatest fall out from this crisis" - Caron Bradshaw, chief executive, CFG



On Action on Hearing Loss' plans to leave its London HQ:

Mark Atkinson, chief executive of Action on Hearing Loss said: "We have decided that now is not the right time to commit to a new London workspace. The past few months have proven we can make it work. We don't see the point of rushing a decision when the world is changing around us. Offices might be very different after the coronavirus crisis and ways of working as we know them may be different. This is our opportunity to be on the front foot of any changes presented by coronavirus, and make innovative decisions driven by the needs of our people and our charity."

On the decline in spending on frontline services amid a drop in charities' income:

Kristiana Wrixon, head of policy at ACEVO said: "In April, the chancellor announced emergency funding for charities, but much of it is yet to reach charities. This money was always too little, and it is now also too late to stop charities from being forced to scale back frontline services at a time when they are never more needed. The government needs to act urgently to increase funding to charities and civil society groups in order to reduce the risk of further harm being caused to people and communities that have been hardest hit by the pandemic."

On a Charity Commission inquiry into the RNIB, which found a 'catalogue of serious safeguarding failings':

Helen Stephenson, chief executive of the Charity Commission said: "This is one of the worst examples we have uncovered of poor governance and oversight having a direct impact on vulnerable people. A catalogue of serious failings were allowed to occur, because the charity's governance was simply too weak for the trustees in charge of the charity to do the job that beneficiaries needed them to do.

"No child should ever be put at risk of harm, and this case is all the more troubling because it happened in the care of a charity. Providing services to children with complex needs is a significant responsibility, and when charities provide such services, the public expect rightly these to be delivered with compassion, selflessness and empathy, as well as competence.

"Charity trustees should therefore ensure that systems of governance and management help, rather than hinder their charity from delivering on its purpose and meeting the needs of those it is set up to help."

Help us, to help you, to help those in need.

This year, we're giving charities **£4 million** in Community Grants to help people find a home, prevent them from losing their home or help them to thrive at home.

Because we believe everyone deserves a place fit to call home.

To find out if your charity is eligible for a grant and to apply for up to **£50,000**, go to nationwidecommunitygrants.co.uk

Grants will be awarded in Winter 2020. Applications open on 1st June and close on the 31st July.



Back to work: How to adapt to the new virtual world

As some elements of normality start to resume, how can charities adapt to the new virtual world that has been created by the pandemic? **WRITTEN BY SIÚN CRANNY, CEO OF AUTISM WESSEX**

Covid-19 has changed our world dramatically. The shift from face to face to online, almost overnight, has meant that we have been forced to immerse ourselves in new ways of life.

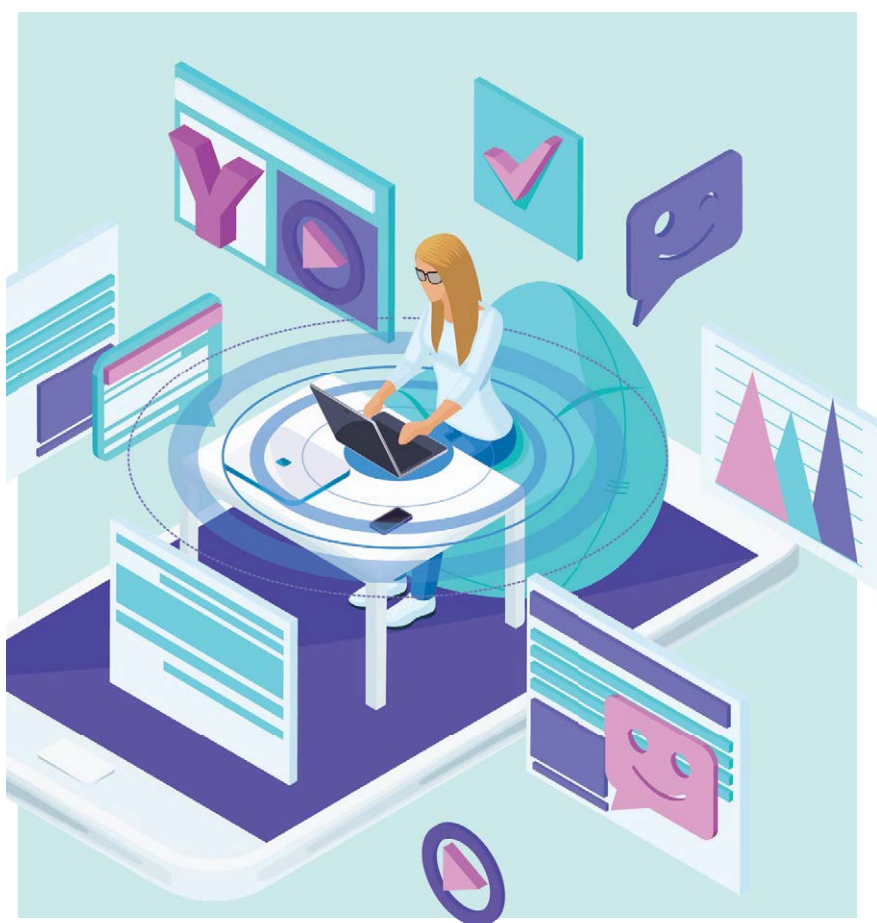
Getting the balance right

For the charity sector, this has meant engaging with, and adapting to, the power of digital in every area of our working lives. And whilst these notions are not new concepts, issues such as remote working, carbon footprint and paper waste reduction have been turbo-charged into tangible targets as a result of the crisis.

We can now only assume that this is how things will be, and most likely the preferred way of working for the many. Not-for-profit, in line with the commercial sector, is likely to welcome this modern set-up, which provides efficiency and pace. However, what might be different for us is that this sector is one traditionally driven by face to face relationships, connections and feelings. Maintaining a balance is key, genuine human connection is crucial to what we do, and we need to be mindful about where it's appropriate to replace this with screens.

Services delivered via technology

Migrating certain charity services to



digital may pose quite a challenge, but it's not impossible and could prove to be a revolutionary move for many in the sector.

For Autism Wessex specifically, elements of our services such as counselling, speech therapies and some element of education have

typically been face to face. Covid-19 has changed all that. We've discovered a real demand for these services on a remote-access basis, and we have realised that we should look at making serious investments in this direction. This may drive developments in home-support



through technologies such as Virtual Reality (VR), providing real potential for some of our support to be delivered in different ways.

Investment doesn't just stop at equipment though. It's crucial that charities spend money and time in IT training to enable the digital shift to be as seamless as possible, ensuring that standards of service do not drop.

The social side

We can't ignore the downsides of remote working; it can be a highly impersonal medium. Gone are the office shenanigans which create connection and a sense of appreciation, replaced with intense, long periods of screen time and sometimes feelings of isolation. Go too far down that route, and mental health risks can ensue.

But there are ways to reduce this potential level of risk. We use a well-known informal chat platform whose use has increased greatly since remote working commenced: we post pictures, recognise great work, celebrate birthdays, generally supporting each other informally, recreating some of the face to face activity that we might have lost.

Remote working will require all sectors to really look at how to make this sustainable and healthy for all; from mental health first aiders, to counselling support, regular check-ins from leaders and different and fresh investments into developing company culture and expertise.

Fundraising

Developing strong relationships with present and potential funders is always key to success here, and virtual success will stem from adopting new ways of communicating. Quick and accessible platforms such as TikTok have shown to appeal to all generations, where people have found new and different ways to tell stories and share. These types of "in the moment" platforms are becoming key tools in reaching existing and new donors, as well as reaching out to potential funders.

Through all of this, the heart-warming story continues to prevail. Whether it's on Facebook, Instagram or Twitter, genuine human stories will remain key to successful fundraising. Take Captain Tom Moore or Harmonie-Rose Allen - both raised millions online during lockdown because of their inspirational tales and determination to support a cause they believe in by any means possible. The reach was digital, but the critical factor was the human connection they achieved with so many. It's difficult to predict whether not-for-profits will look to implement an all-encompassing online way of working after COVID-19. That of course depends on the needs and wants of both employees and service users. However, the good news is that this brave new world can deliver new opportunities, from larger fundraising audiences, greater efficiencies, to a greener world and a happier, healthier workforce. ■

Digital fundraising case study: Alzheimer's Research UK

A former pub landlord started The Virtual Pub Quiz as a local quiz for local people in his area before it spiralled into a 180,000 household-strong global weekly quiz. Since launching a YouTube channel, a day after lockdown on 24 March, The Virtual Pub Quiz has amassed over 181,000 subscribers and garnered 6m viewers.

Stephen Fry, Jonathan Ross and Scarlett Moffatt have all helped host quiz nights as a local event went viral during the lockdown, raising nearly £340,000 so far. Alzheimer's Research UK was The Virtual Pub Quiz's charity partner for just over a week and during that time a co-hosted quiz from Stephen Fry and quizmaster Jay Flyn alone raised over £200,000.

After the success of the partnership and response from the quiz community, the charity was given its own Friday evening slot for three weeks, allowing some of its celebrity supporters to 'take over' the channel and host their own night to raise more funds for research.

Jonathan Ross, Scarlett Moffatt and a return from Stephen Fry helped bring the total, including GiftAid, to just under £340,000. Of that, nearly £80,000 came via match-funding from some of the charity's corporate partners.

Mattioli Woods match-funded £50,000 during Stephen's first co-hosted quiz, Schroders Personal Wealth made a £15,000 match-funding pledge for Jonathan's quiz and the Iceland Foods Charitable Foundation match-funded £20,000 for Scarlett's evening.

Success post-Covid: How to empower your supporters

In a world where donor-led fundraising campaigns are raising millions of pounds for vital causes, charities need to make space for more creativity. **WRITTEN BY FLEURIE FORBES-MARTIN,**

DIRECTOR STUDIO REPUBLIC AND KEITH WILLIAMS, COO/CMO FUNRAISIN

The global pandemic has provided many organisations with time to pause and reflect. Statements like “it’s the way we’ve always done things” have never been less relevant than the present day and we recognise this will fill some people with excitement and others with terror.

The fundraising event calendar has been whipped out and reliable charity supporters have been preoccupied with their own pandemic-induced challenges. The impact is shocking, with 50-70% reductions of income compounded by massively reduced resources to

fight the fight (furloughed staff) in order to protect income. But like the phoenix from the ashes, we’re firm believers that hidden within this challenging time is a once-in-a-lifetime occasion to reinvent, reimagine and emerge stronger.

To take advantage of this rare opportunity for change, charities must pair creativity with technology that truly serves purpose. When it comes to ways of working, it’s crucial charities acknowledge how (or if) their culture and platforms encourage a creative and adaptive approach to fundraising ideation and execution.

The first step is to establish why you do what you do and make it crystal clear. The next step – as Studio Republic and Funraisin highlight in a new whitepaper on the future of fundraising – is to identify if taking a ‘start-up mentality’ may be necessary (to test, learn and achieve faster results).

Charity leaders should see the remainder of 2020 as a chance to better empower their team to make decisions, without serious repercussions if things don’t work out straight away. Fail fast and grow.

While initially frightening, there is great power and knowledge to be



gained from the freedom to rapidly problem-solve, test (sometimes fail) and learn. Organisations need to balance long-term planning with launching ideas to market quickly, when the momentum is there to be leveraged.

We believe that 99% of giving content should be user generated. Most charities already know and accept that no one will tell their story better than fundraisers themselves. Compared to 10 years ago, think about the variety of ways consumers are creating and watching content now – TikTok, Youtube, Snapchat, Whatsapp and Twitch.

In 2010, the fundraising page was the single connector between charities and supporters; 20 years ago it was a piece of paper and talking to your friends, now with the uprising of consumer power and creative freedom – fuelled by technology – we have hundreds of digital connections and thousands of integrations connecting the fundraiser to the charity and their network. What is it going to be like five years from now?

That's why we need to continue to give more control to supporters across these platforms as well as having great technology that makes it easy to pull all of this beautiful content into the charity domain (and connect this to a rolled up movement and impact). Because at the core it's still a single cause trying to solve something in a very congested, complicated and fast-moving space. Being creative isn't just about what charities can think-up but about empowering supporter communities to be creative on our behalf.

Imagine millions of fundraisers needing to share five to 10 updates each about their journey, whether

Background

Studio Republic, the designers behind the 2.6 Challenge – which was launched to replace the postponed London Marathon in April – teamed up with fundraising experts, Funraisin, to launch a whitepaper on the future of fundraising, following the huge success of digital, donor-led fundraising campaigns.

The 2.6 Challenge raised £10m for 3,000 charities, while other fundraising campaigns, such as Captain Tom Moore's mission to complete 100 laps of his garden before turning 100, have raised tens of millions more.

The duo argue that demonstrating more creative methods of fundraising will be vital to prevent 'donor fatigue'. "Once the dust settles, the new normal will be a hyper-congested market and an

economy under immense pressure," Funraisin COO, Keith Williams says.

"Charities will not just be competing as a sector for donations, but will be competing with every other consumer good or service. Charities are the pillar and essential for every corner of the community.

"The 2.6 Challenge and other campaigns during the pandemic have proved that creativity & technology effectively engage fundraisers. Where the world has redefined what matters, we have a once in a lifetime opportunity to make the world better."

You can read the full whitepaper by visiting <https://www.studiorepublic.com/funraisin/>

compressed over hours on a livestream or 12 months of training for a marathon. Giving platforms should be actively catering for the variations of content fundraisers want to create, rather than dictating it to them. Platforms must also ensure that content can be shared across media channels easily in order to reach and engage the largest network possible, converting content into the donations and funds required to make the impact.

The impact must grow within an existing network and evolve from there. The experience of giving is special and valuable in every sense. Charity leaders who have been in game for many years should ensure they remember this. The financial exchange is unlike any other and not just because of the outcome each donation contributes towards creating. The act of giving is fundamentally social – highly

emotional and personal – giving people the ability to make connections in a completely unique way.

People, communities and organisations have a desire to share content because the act of giving always pertains to a unique story and sharing that story helps people to create meaningful connections related to their cause. Stories might be heart-breaking, sensitive, sometimes they're just fun or timely but in one way or another they help people to unite and feel part of something.

The role of charities isn't to guess or dictate what people's responses should be. Great charity campaigns are creatively & technologically-engaging conduits through which people can express themselves. That's why everyone wins when charities pass the storytelling control to supporters. ■

Wine in teacups and cats on-screen: Zoom faux pas we need to leave behind

“No one wants to be upstaged by the rear end of Tibbles, the ginger cat”. WRITTEN BY

LOUISE THOMSON, HEAD OF NOT-FOR-PROFIT, THE CHARTERED GOVERNANCE INSTITUTE



Well it's been 12 weeks of lockdown and remote working and if you aren't a videoconferencing expert yet, you will be by the time we accept the 'new normal'.

However, we're not all as well housetrained in the polite practices required to make it a success. Here's my ABC of videoconferencing faux pas.

Attire

Lockdown has seen me mothball my suits for the foreseeable (I just hope I can still get in them when I do have to go back to the office). But, as someone who regularly worked from home before the

pandemic, it has also seen me smarten up what I do wear in front of the screen: because you never know when that impromptu videocall from the boss to check on your mental health will come in. I have therefore had to moderate my attire, to be business-like without actually being business dressed. This is not the approach of everyone. Some are more laid back about such things, but they don't need to flaunt it by reclining in their double divan with bedhead and jim-jams!

Beverages

In the office an individual's mug was sacrosanct – to be respected

and not abused. The dainty teapot, cup and saucer or the biggest mug stained with black coffee represented who we are. But we probably wouldn't all use them in board or client meetings – especially the one with the slogan 'You don't have to be mad to work here, but it helps'.

Furthermore, having a tippie during office hours might be appropriate if you're an oenologist or taking part in a virtual social event towards the end of the day, but having a teabag tag dangling from a wineglass in other circumstances is unlikely to convince people that you're drinking iced tea!

Camera apertures and angles

Videoconferencing does lend itself to inviting people into your home, whether you want to or not. For some there is a deep desire not to give too much insight into their personal space. This can result in the false background chosen from a range of options or the speaker peering out through a slot reminiscent of the cell door watch windows seen in many police dramas.

Similarly, but sufficiently different is camera angle. Ultimately, the issue here is the olfactory organ. Most are fortunate to have a nose which suits the rest of their face, and seeing it from the side or straight on (no pun intended) can lend an air of gravitas to an individual. This is not the case when you provide someone with an almost medical insight into the nasal cavity. Also, in this category are perfect views of the dining room chandelier, the 90-degree 'jaunty' angle and the half-head decapitation. For the sake of everyone else not wanting to be familiar with your nose hair, please people, check the little picture of yourself on the screen and move the laptop accordingly!

Digital natives and dinosaur

The more tech savvy have embraced videoconferencing with a speed and dexterity that is a wonder to behold – if somewhat enviously when they effortlessly share documents and make notes on screen as the conversation flows. I am more of a Max Headroom. Youtube it if you missed the '80s.

Enter stage left

This is the equivalent of 'unknown object in the bagging area', the supporting actor stealing the scene. I



hold my hand up to having pre-ordered a hot beverage from the other half at a particular time in the meeting. It keeps me refreshed, caffeined up and him in his place (joke). But no one wants to be upstaged by the rear end of Tibbles, the ginger cat. For others keeping the cute toddlers out of view will be the main challenge. Admit defeat now.

Forget the camera – don't

Personal grooming can go two ways. First, there's the selfie make up and hair refresh. Second, there's excavations of the nasal cavity. I'll leave that there.

Gravitas

Deciding where to hold your online call can be a real dilemma. Too serious, too trivial, too untidy, too sterile? This has led to many deciding that their preferred backdrop is their bookcase. Winnie the Pooh, Dan Brown, Encyclopedia Britannica: what do those shelves say about you? This has given rise to a social media account (BookcaseCredibility @BCredibility) which deconstructs

a person's very being, gravitas and credibility via the contents of their shelves.

It has also created another lockdown trend: colour-coding your book collection. As someone who always stored CDs alphabetically, this trend places me in a bit of a dither. How can I possibly find a particular book if I can't remember the colour of the cover jacket, I usually struggle to remember the title and author correctly!

Hearing the gaps and filling the vacuum

The time lag between someone finishing speaking and another starting can be excruciating for those that can't get used to the delayed ebb and flow of videoconferencing conversation. It plays havoc with our established speaking patterns and can often lead to people being talked over. Holding yourself back from jumping in to fill the gap is a lockdown challenge bar none for the extrovert. Alternatively, for 'Today' listeners, the gaps between each item is an opportunity to offer listener feedback and commentary, often of the ranty kind. ■

Corporate partnerships



FEATURE

Charities haven't had an easy ride lately. Recently scandals at Oxfam and others have helped weaken public trust, and just as there seemed to be some light at the end of the tunnel, Covid-19 swept over the horizon, impacting many with a drought of revenues and a deluge of demand.

For many corporate partnerships, this has been something of an acid test – whether the partnership is that of a friend in need, or a fair-weather friend. As Manny Amadi, CEO at C&E Advisory, said in an earlier *Charity Times* article: “Companies that are truly purposeful are, in maintaining or adapting their partnerships with non-profits, demonstrating their commitment to their values.”

Where partnerships tend to work best is where there is a real understanding of the charities' needs, a deep level of commitment and communication, alignment between what the corporate can provide effectively and a relationship built over time. This final point has been repeatedly made by many charities

A friend in need

The pandemic has placed many charities in stressful positions, but for some, the partnerships forged with corporates have helped to alleviate at least some of the pressure. WRITTEN BY MARK EVANS

that we have spoken to – that the ‘charity of the year’, or even a three-year relationship is of less value as the amount of time pitching and re-pitching means that three years may provide only one of real benefit.

When a crisis hit – and this is by any definition a crisis – then the understanding and systems must already be in place in order for there to be an effective and timely response.

Long-lasting relationships

During the current pandemic, an example of this would be the partnership between FareShare and Hovis. Hovis increased its supply of bread to the charity to almost

30,000 loaves in April to help fight hunger during lockdown. Such an operation – almost a thousand loaves a day – of close to biblical proportions, did not start from standing. Indeed the company and charity have been in a partnership since 2017, and thus scaling up became a much easier task.

FareShare's partnership with Hovis aims to help address food poverty at a time when people are facing income reductions and, as schools are shut, placing additional strain on vulnerable families whose children were receiving school lunches.

The increased demand for the support due to Covid-19, can be

Corporate partnerships

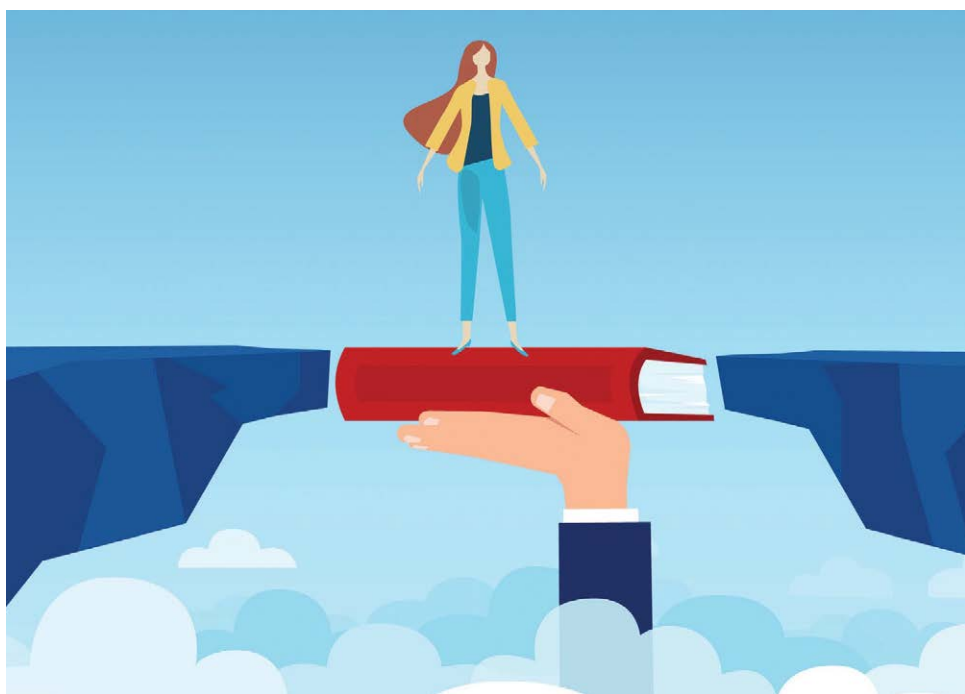
seen in more than 500 new charities which signed up to receive food in March and April – 80% of which provide food parcels. Similarly, most of the existing 11,000 charities it supports have adapted their services to deliver food to people's doorsteps or to create safe collection points.

For operational charities with obvious alignment, such as FareShare has with the supermarkets and food suppliers, the ability to scale up is both exceptionally timely as there is a clear way in which the corporate can help in the current crisis.

For other charities, the corporate partnership is just as vital, but the needs and methods of support are by necessity very different. Timothy Parry, director of communications, engagement & brand and partnerships at Alzheimer's Research UK (ARUK), explains: "Our corporate partners have stayed with us, and asked us how to make more of the relationship."

Despite some fears that the corporate attempts at fundraising might suffer, the reverse has actually been true for ARUK, and, at a time when public donations have been under pressure, it has been a very welcome surprise. This is, Parry believes, a result of the length of relationships that the many partners have developed. "The best partnerships draw from each others' skills," he adds, with the corporate partners offering to help in a way that the charity could dictate. The exact opposite of any form of 'charity wash' and a testament to the strength of relationship.

That is not to say the pandemic has not created a change – as Parry candidly notes: "Right now we just need money to safeguard the delivery of our remit." This is a view



that will be echoed by many, although, as Parry wryly notes, a strange reversal from the usual demands and merely signing the cheque book. As times change, the needs change, and the relationship must react.

"Appealing to partners solely for money could be conceived as a backward step because we, like others in the sector, have worked hard to develop partnerships that capitalise on shared values, skills exchange and impact, as well as fundraising. But right now, the pandemic is simply placing untold strain on income across the sector and services, progress and crucial projects are all at stake sadly," Parry explains.

The role of technology

One change has been the use of technology. It's a double-edged sword as communications are in some ways harder, but people

have now been forced to become familiar with 'virtual' meetings and events – and so technology expansion is one of the areas that Parry sees as inevitable.

As an example, the humble pub quiz is an area where creating the event virtually means that the limitations are removed, corporate partnerships can help fundraising in the most difficult times and technology can amplify the result. For ARUK, a regular pub quiz with 50 contestants turned into a YouTube event with Stephen Fry as host with 50,00 contestants – raising around £300,000 – and then match-funded again by the corporate sponsors.

Building a relationship with YouTube-based Jay's Virtual Pub Quiz, led the charity to become the show's first official fundraising beneficiary. With Stephen Fry and other personalities taking guest hosting slots, and ARUK's corporate partners providing match

Corporate partnerships

funding, over £340,000 has been raised in a month from the Quiz's virally expanding audience of some 180,000 households.

In some ways, corporate fundraising and funding models might actually be enhanced and changed after this pandemic, and technology will play a major part in this. For the corporate partner, there are new needs and new ways of working too, where flexibility will be required.

Jayne Hauxwall, on behalf of the Iceland Foods Charitable Foundation, explains that Iceland as a food retailer had a response that was aligned, in that the company could supply freezers to help with food distribution, even though it was "on the front line" as it met increased demand. The company's charitable foundation was in a slightly different place, and communication was at the heart of helping its partners. Although the foundation made immediate donations to new partners, quickly creating effective lines of communication.

Greater communication

"In general, the more you know of your partners the better, and a long-term relationship is a great plus," Hauxwell explains. She also notes the way that knowledge has helped them adopt and utilise technology to make use of resources and keep providing a service. The example she uses is with the charity Backyard Nature, where the restrictions on social gatherings have stopped the majority of the charity's traditional work – but a new opportunity arose to allow people to experience nature by sharing photographs online.

Hauxwell ascribes the ability to

react quickly to communication and being able to thus see "the bigger picture". Allowing the partners to realise the strategic aims, rather than be tied to the past tactics.

"We need to be tuned in to words and conversation to get maximum effectiveness" she adds, believing that although technology has enabled so much in the last few months, that face-to-face is still a vital part of communication.

"We have always tried to listen," Hauxwell says. "Listening is absolutely key. We are all learning what will be a good fit in future – and it will continue to change."

A focus on localism

Another shift that has been seen is a focus on localism. Although already a growing trend, the recent events have helped accelerate this. "We had started being more locally focussed before the pandemic," comments Wendy Cheung, social responsibility manager at Iceland, whilst making the point that the corporate will still support its main national partners.

She acknowledges that the pandemic, and the company's responses such as the freezers donated to foodbanks and communities, were made quickly because of the long-term relationship with business in the community. Another example was the donation of 5,000 Easter eggs to Alder Hey Children's Hospital, although several other local charities asked for support too among an "influx of requests". These local interactions, made at a time of need, might also have created relationships that will last long after the virus has abated. It is too early to tell, but coupled with the trends seen before, we might be witnessing a shift in corporate thinking, and public perception.

Summary

- Technology has enabled the growth of some forms of corporate support and created potentially greater revenue streams.
- The financial burden on many charities has been alleviated by corporate partnerships that are understanding, deep and flexible.
- The Covid-19 pandemic appears to be accelerating a move to more local and community-based corporate partnerships.

Deeper connections

It is not just charities that are seeking deeper connections that can be turned to real advantage. Consumers now expect companies and brands to go beyond money or occasional 'team building days' where volunteers don painting overalls. According to the Purpose Pulse survey of the UK public, philanthropic cheques are no longer thought to be socially responsible, with less than half of the public (47 per cent) thinking it is important or very important for companies to donate money to charities.

Overall, no one will say that this has not been a time of extreme stress, and there will be many that feel the sharpest of edges from it, but there may be new and productive models and relationships that can be built from it. It is a long road, but as corporates increasingly look to expand their remit wider than just profit – even BP says profit cannot be the sole motive – it promises to be an interesting journey. ■

INSIGHT

Post-Covid, how important will it be to maintain an ethical strategy when many charities will be struggling to stay afloat? Many are letting discussions about their ethical position slip. Only about a quarter of UK charities have a policy in place to help them make ethical decisions. Yet, as life takes a new shape after the lockdown, the need for an ethical blueprint for charities will be more important than ever.

The global pandemic and Black Lives Matter movement have brought with them a series of ethical dilemmas. How does lockdown and the request for staff to return to work affect our basic human rights? How do we allocate scarce health and vaccine resources? How do we take action against prejudice without jumping on a bandwagon that has many organisations declaring allegiance without relevant action?

The ethics of corporations and their responses to Covid-19 make the news. Insurance companies, which offered customers refunds and credits, and clothing companies, which switched production to PPE, have all gained public admiration. On the other side of the coin, those that have behaved poorly to customers, clients and shareholders will find it difficult to regain the public's trust.

When it comes to the charity sector, we are seeing devastating loss. Money might be the only thing on a trustee board's mind at the moment – which is potentially a big problem. Without a strategy that outlines how to make the best ethical decisions, we're in danger of losing sight of the things we hold so dear – accessibility, diversity, and equality. And we only need to understand the global outrage at George Floyd's

What's the point of being ethical?

In the midst of a financial crisis, it's essential charities prioritise income generation to fund vital services. But it doesn't mean ethics should be forgotten.

WRITTEN BY MICHELLE WRIGHT, FOUNDER AND CEO OF CAUSE4

death to know that these are areas that cannot be ignored.

Despite the shock of what we've faced already in 2020, we need to stick to our basic values and ethical responsibilities to give our decision making a sense of direction and credibility. Before seeking to rebuild fundraising strategies, charities need to rebuild their own moral compass and to shape corporate relationships along strong ethical principles.

We want to see leaders act with integrity and not to slash and burn. We need them to be open about their reasons behind particular decisions, putting their people first and not just to meet political or economic interests. We need to advocate far more quickly for injustice and create urgency around burning issues. We need to adapt swiftly to new situations, such as orchestrating digital services and communication where there might not have been any before. Of course, there's panic in the air about the potential lack of funds and donations. But each decision taken needs to be justified ethically.

Every charity needs a 'defensible' policy – one that provides a clear view on how to act to avoid backlash, without ignoring vital

fundraising or income-generating opportunities. This strategy informs all decision making. Conversations about what constitutes a defensible ethics policy aren't easy and it's important that there is a structure to any discussion, linking to diverse insight, so that organisations can make and justify their decisions. Opinions run high when we talk about ethics, and it's important to remember that we're trying to reach an organisational consensus rather than an individual one.

We are seeing essential intervention from the state, but it's the way the charity sector stands together to rebuild that is essential. We need to work with government rather than vying for resources. Charities will need to lead new solutions and partnerships that contribute to reducing and sharing the burden of these economic effects. There will be no room for bloated strategies or pet projects. Ethical positions will be ones of sustainability.

Covid-19 has presented a chance to properly embed ethical responses into our working lives. Without them, we risk being bankrupt beyond ways that relate just to the finances. ■

ADVERTORIAL

Marking your manager: Is now the time for a review?

In the midst of a global pandemic, is it time for charities to re-consider their choice of investment manager? WRITTEN BY

RICHARD MAITLAND, PARTNER AND HEAD OF CHARITIES, SARASIN & PARTNERS

One question investors need to ask themselves now and again is whether their managers are any good. Are they providing good value for their fees? Are they outperforming benchmarks and/or peer groups? Was the manager right for wrong reasons: did they get lucky? Critically, there are clues to be found in historical performance, particularly after a period of volatility, that can help us understand how well they are likely to do in the future.

While investment performance is likely to be the key measure of success, we should also consider some of the softer elements when marking a manager. The strategic investment skills and services offered by charity managers can add significant value to a relationship. They are also more predictable than short-term, tactical investment performance and can go a long way to ensuring the journey through volatile markets is as comfortable as possible.

Investment performance

When markets have been trending in one direction for some time, certain types of managers can look (much) better than others. This might well be the result of a single point of view, or 'style', rather than day-to-day tactics, that has overshadowed

everything else and accounts for virtually all of their seemingly good or bad performance. If that style is baked into their 'DNA', it will almost certainly impact their future performance.

A decade of good returns, followed by a sharp correction, such as the one we have just seen, offers an opportunity to review managers in the light of differing market conditions. We have outlined the major style biases that will continue to influence performance:

1) Does your manager view the world through rose-tinted spectacles?

If we think of 70% as being a relatively common strategic equity allocation within long-term multi asset portfolios, those 'glass half full' managers who held 80% or more in equities and other risk-facing assets like private equity will have fared extremely well, up until February this year. At which point, they probably produced some of the worst results. While on this occasion, markets appear to have performed a rapid 'V-shaped' recovery, is this really the end of COVID-19 led volatility, or will we see further corrections? Might the next bear-market be more 'U' than 'V' shaped and how will your trustees feel about nursing above

average losses? Successful 'perma-bulls' are likely to produce the best results over the very long-term, but clients need to ensure they can withstand the volatility when it happens.

2) Is your manager a glass half empty type, concerned that a collapse in confidence lies around every corner?

Managers who held 60% or less in equities and other risk assets will have produced pedestrian returns until the first quarter of 2020 when they will have looked heroic, rebuilding their medium-term performance to creditable levels. Were they tactically right, or is their approach a bit like a broken clock: correct once every 12 hours? These 'perma-bears' tend to need a savage bear market once every three to five years for their long-term results to match the perma-bulls. Is that regularity and magnitude of setback likely?

3) Does your manager aim to be less permanently style-biased than either of the above examples?

Possibly a very flexible manager who swings the bat hard and is happy to hold 50% or 85% in equities depending on their view of the world. Or possibly a manager

Bear markets



who takes less bold asset allocation positions, retaining a broadly diversified portfolio with about 70% in equities through most times, relying heavily on diversification and active stock selection to see them through good and bad times. Both of these managers need to prove their worth across the investment cycle and will hope to have the most consistent long-term records.

At this point, the only conclusion we would draw is that none of these styles are necessarily better or worse than the others. Importantly, each style can be practiced well or poorly. However, we do think it is important that investors have the 'measure' of their manager as understanding the 'style' they are associated with can go a long way to explaining whether you should be happy, angry or simply understanding of why they have performed the way they have. Your conclusion is likely to play a significant role in whether the manager should be retained or not.

The past few years and the 2020 correction have also outlined some other strategic style biases that differentiate portfolios. In marking your manager, understanding how they approach the following will be important:

1) Income hungry managers

while we would be the first to acknowledge that Sarasin & Partners places a high value on finding sustainable sources of income, we do not seek out income at any cost. We recognise that many higher yielding stocks are actually business in decline and thus, value traps. We think it is critical that investors own enough of the newer, often lower yielding growth sectors and assets classes like gold. However, there are

some managers who strive for higher yields and this has proven damaging in both the recent bear market and over the past decade. While 'value' and 'income' stocks have underperformed, we fear this is not a trend we will see the end of any time soon. While such an approach may well have led to underperformance, it is not too late to adopt more of a total return approach.

2) A high level of income often goes hand-in-hand with a significant bias to UK equities

While we are happy to own slightly more in the UK than a fully global approach would suggest, we would be very uncomfortable if UK equities made up more than a third of a charity's equity allocation. The sector mix looks very challenged for the period ahead and the underperformance of UK assets doesn't look set to reverse anytime soon.

Lastly, we must cover the softer elements of the relationship. Has your manager maintained or even enhanced their dialogue with you during the crisis? Have they stayed calm and ensured you are kept abreast of prevailing conditions, ensuring that your strategy remains in keeping with your objectives? The lockdown will almost certainly have changed how you stay in touch with your portfolio: the best managers have stepped forward and embraced the challenge with webinars, web-based conferences and more regular video and written updates. Thanks to technology, no investor should have felt underinformed during this crisis.

Drawing all of this together, we would never recommend a hasty knee-jerk reaction to short-term performance or service issues. But a bear market such as the one we have just witnessed typically stress-tests weaker performers beyond their clients' limits.

One final thought: you don't want to leap out of the cooking pot into the fire. Most managers will have a stable of different funds and portfolios managed in different ways. The temptation when presenting data to prospective clients will be to show performance of the funds and strategies that have worked, even if five or seven years ago, the recommendation to their clients had been to pick the approach that has under-performed! We fully expect managers to roll out their growth-oriented strategies at pitches (as opposed to UK-focused and income approaches) even if these were not what most of their clients were told to follow five or 10 years ago. So, caveat emptor: judging how well one of the 'new' managers would actually have done for you will require some searching questions to cut through some 'amnesia' about how the bulk of their historic recommendations performed.

In conclusion, bear markets are best prepared for well in advance. Any manager changes you make over the coming months should be viewed as the first steps in preparing for the next bear market, hopefully well in advance of it striking. ■



SARASIN
& PARTNERS

Keeping promises: The case for discretionary managers

During turbulent times, charity investors want reassurance, but do discretionary managers keep their promises? **WRITTEN BY** GRAHAM HARRISON, DIRECTOR, ASSET RISK CONSULTANTS (ARC)

Economic theory used to suggest that individuals would always act rationally, seeking to maximise their utility (i.e. enjoyment) through their decision-making. All that was needed to ensure the best possible outcome was data. Daniel Kahneman and Amos Tversky challenge that conventional wisdom by developing Prospect Theory, an idea that recognises that actions can be influenced by emotions as well as evidence. The central proposition of Prospect Theory is that people do not value losses and gains equally. Rather people are loss averse. Kahneman suggested that faced with a 50:50 game of chance, the average person will only willingly play the game if the possibility of losing £10 is counterbalanced by the chance of winning at least £20. Fear of loss motivates people about twice as

much as greed.

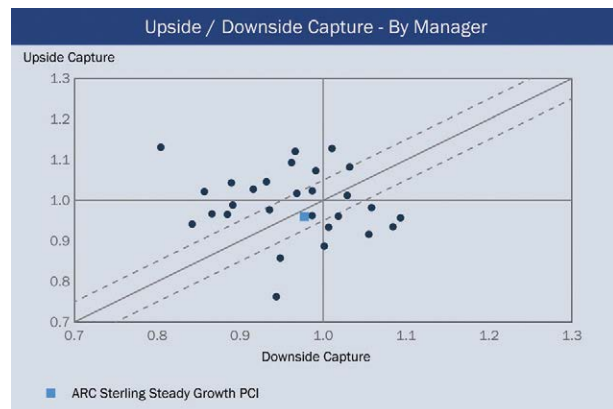
Investors are no different, something that most discretionary investment managers understand very clearly judging by their standard pitch language. Over the last couple of decades, it is rare that I have attended a pitch where each manager did not at some point in their presentation state that “whilst we may not keep pace with the markets during bull markets, we will protect your capital during bear markets”. That is of course what, according to Prospect Theory, charity investors want to hear. Yes, they wish their discretionary investment manager to make money for them when financial markets are doing well. But, more than that, they want their investment manager to avoid losses during difficult times. It is loss aversion that drives charity investors to ask their

manager to do what feels like the impossible: deliver strong relative returns during bull markets and deliver capital protection during bear markets.

The test

Following the sharp downturn in global equity and corporate bond markets in Q1 2020 caused by the Covid-19 pandemic and subsequent widespread lockdowns across the world, we have investigated whether discretionary investment managers have been able to make good on their promises of providing capital protection during times of financial market turmoil.

The risk category selected for conducting the investigation was the ARC Sterling Steady Growth PCI universe which, as at the end of March 2020, comprised circa 77,000 portfolios run by 63 different



investment managers. The breadth and depth of the universe allows for a detailed examination of behaviour across a large sample of managers running Sterling portfolios with comparable outcomes to the ARC Charity Indices.

To provide an independent performance reference index against which manager performance can be compared, a composite of exchange traded funds was created that has broadly mimicked the performance of the ARC Sterling Steady Growth PCI. That composite was as indicated in the chart to the right. The period selected for analysis was from February 2009 (the start of recovery from the global financial crisis) to March 2020 (thus far, the bottom of the pandemic bear market). This period was then divided into bull market phases and bear market phases as indicated on the chart to the left.

Combining each of the four bull market phases shown in green on the chart above, the upside capture ratio was calculated for each investment manager versus the reference index. By way of example, if the reference index rose by 10% during these bull market phases and the manager performance was 11%, then the upside capture ratio was 1.1.

This process was then repeated for the four bear market phases combined, as shown in red on the chart above, in order to calculate the downside capture ratio. Thus, if the reference index fell by 10% during these bear market phases and the manager performance was 9%, then the downside capture ratio was 0.9.

If discretionary investment managers have delivered on their promises, the upside capture ratio would need to be a bigger number

GBP 1 Month Cash	5%	db x-trackers FTSE All-Share	20%
iShares Core UK Gilts	10%	iShares Core MSCI World	35%
iShares Core Corporate Bond	10%	iShares MSCI Emerging Markets	5%
UBS ETFs plc HFRX Hedged GBP	10%	iShares Diversified Commodity Swap	5%

than the downside capture ratio. So what do the results reveal?

The practice

If discretionary investment managers merely delivered performance in line with the financial markets, it might be expected that the upside/downside capture ratio would be equal to one. In other words: an upside capture ratio of, say, 0.9 would be associated with a downside capture ratio of 0.9. The performance of the manager would be in equal proportion whether markets were trending up or going down. For the purposes of this analysis we defined “equal” as being an upside/downside capture ratio in the range 0.95 – 1.05.

Those managers with upside/downside capture ratios greater than 1.05, it can be said that they have delivered on their promises of offering greater downside protection than an index-tracking strategy. For those managers with upside/downside capture ratios less than 0.95, investing in an index-tracking strategy would have been preferable.

Within the ARC Sterling Steady Growth PCI Universe, there are 28 discretionary investment managers with continuous performance track records covering the eleven years being analysed. The results are set out in the chart to the left.

The solid grey line going from the

bottom left corner to the top right-hand corner sets out points where the upside/downside capture ratio is one. The two dotted grey lines either side create a corridor where, for the purposes of this analysis, a manager can be considered as having performed in a similar fashion to an index-tracking strategy. This corridor is occupied by just five managers.

However, the chart reveals that 14 managers (50%) delivered material downside protection to their investors. This is supported by the fact that discretionary investment managers, on average, delivered an upside/downside capture ratio of 1.04.

The conclusion

Discretionary investment managers understand that charities do not value gains and losses equally. Loss aversion is a strong impulse for most of their clients. Therefore, they offer reassurance to their clients that they will deliver greater downside protection than an index-tracking strategy can provide.

The evidence over the last 11 years suggests that, on average, they succeed in this endeavour, albeit only at the margin. However, it is clear that by picking the right discretionary manager, it is possible to enjoy strong downside protection without compromising the upside potential. ■

INVESTMENT

Multi-Asset Funds	Investment Manager	Fund Size (£m)	Cash %	Bond %	Equities	
					UK %	Intl %
Barclays Charity Fund	Barclays	192.6	2.3	12.7	41.1	32.7
Armed Forces Charities Growth & Income Fund	BlackRock	327.2	6.8	14.7	23.7	33.5
Catholic Charities Growth & Income Fund	BlackRock	147.4	1.3	16.6	28.4	30.8
Charities Growth & Income Fund	BlackRock	55.3	7.0	11.7	28.2	30.1
Charity Multi-Asset Fund	Cazenove	525.3	6.3	5.4	17.1	48.2
Responsible Charity Multi-Asset Fund	Cazenove	79.5	4.7	8.4	11.7	56.7
CBF Church of England Investment Fund	CCLA	1,459.90	4.7	-	12.7	59.5
COIF Charities Ethical Investment Fund	CCLA	875.8	6.4	-	12.3	60.3
COIF Charities Investment Fund	CCLA	2,618.80	6.2	0.5	12.6	60.2
Amity Balanced Fund for Charities	EdenTree	23.9	1.4	29.0	49.3	20.3
M&G Charity Multi-Asset Fund	M&G	154	3.1	12.0	50.0	35.0
Newton Growth & Income Fund for Charities	Newton	642.9	6.1	17.4	37.3	39.2
Newton SRI Fund for Charities	Newton	92.1	4.9	15.9	30.9	45.5
Newton Growth Fund for Charities	Newton	51.7	8.5	20.6	24.6	43.8
Active Income and Growth Fund for Charities	Rathbones	182.5	6.0	18.3	24.6	32.7
Core Investment Fund for Charities	Rathbones	101.7	3.4	9.0	35.9	35.3
Charity Assets Trust	Ruffer	136.9	6.8	36.2	10.8	16.2
Sarasin Endowments Fund	Sarasin & Partners	1,541.40	5.9	13.7	17.7	49.6
Sarasin Income & Reserves Fund	Sarasin & Partners	148.6	9.0	67.4	6.1	9.8

Peer Group Indices ¹						
Sterling Cautious Charity Index	ARC		28.5	41.9	2.9	10.4
Sterling Balanced Asset Charity Index	ARC		13.6	25.4	18.3	19.7
Sterling Steady Growth Charity Index	ARC		7	16.7	31.1	28.6
Sterling Equity Risk Charity Index	ARC		2.3	7.3	41.4	33.9

Market Indices ¹	
UK Equities	iShares
International Equities	iShares
UK Sovereign Bonds	iShares
UK Corporate Bond	iShares
UK Property	iShares
Cash	-

INVESTMENT

Source / Asset Risk Consultants

Property %	Other %	Last Quarter	Last 12 Months	YTD 2020	Last 3 Years	Last 5 Years	Last 10 Years
9.1	2.2	(17.8)	(10.7)	(17.8)	0.3	16.8	-
8.4	13.0	(11.8)	(4.3)	(11.8)	4.8	24.0	83.9
8.9	14.0	(12.1)	(4.7)	(12.1)	7.4	24.6	80.1
9.0	14.1	(10.6)	-	(10.6)	-	-	-
8.9	14.1	(13.5)	(7.3)	(13.5)	(2.9)	11.1	52.7
8.0	10.5	(13.0)	(4.4)	(13.0)	-	-	-
4.5	18.7	(11.1)	1.4	(11.1)	21.1	45.4	135.8
6.0	15.1	(11.4)	0.2	(11.4)	17.6	39.3	118.8
5.4	15.1	(11.5)	-	(11.5)	17.9	40.0	123.2
-	-	(22.5)	(14.1)	(22.5)	(9.7)	(1.2)	-
0.2	-	(21.9)	-	(21.9)	-	-	-
-	-	(15.4)	(6.5)	(15.4)	7.0	26.2	109.6
-	2.9	(15.2)	(5.2)	(15.2)	4.0	20.6	-
-	2.5	(11.7)	(2.1)	(11.7)	9.4	26.3	-
8.8	9.6	(13.4)	(6.9)	(13.4)	1.7	17.2	-
6.3	10.3	(15.9)	(8.7)	(15.9)	(1.5)	-	-
-	30.0	(0.4)	4.4	(0.4)	2.8	10.7	-
3.2	9.9	(11.8)	(1.6)	(11.8)	7.7	20.5	82.5
1.2	6.5	(3.2)	1.8	(3.2)	5.9	15.6	61.8

0	16.3	(5.7)	(1.9)	(5.7)	0.4	5.3	35.3
1.8	21.3	(12.0)	(6.1)	(12.0)	(1.2)	9.0	52.3
2.1	14.6	(15.1)	(7.9)	(15.1)	(1.1)	12.5	64.2
1.4	13.7	(18.8)	(11.0)	(18.8)	(3.8)	11.2	67.1

(23.9)	(18.6)	(23.9)	(12.3)	2.4	43.4
(15.7)	(5.1)	(15.7)	7.2	41.0	130.5
6.3	9.9	6.3	14.1	25.3	74.4
(5.5)	0.1	(5.5)	5.2	16.6	69.8
(28.0)	(17.3)	(28.0)	(12.7)	(18.2)	63.9
0.1	0.6	0.1	1.4	2.0	4.3

Key

¹ The asset allocations presented are based on estimates provided by ARC. The estimates are calculated using statistical methods that attempt to derive a model portfolio whose historical returns most closely match the actual ACI results.

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ASSOCIATIONS



ACEVO

150 Fenchurch St
London EC3M 6BB

T: 020 7014 4600
E: info@acevo.org.uk
W: www.acevo.org.uk
Twitter: @ACEVO

The Association of Chief Executives of Voluntary Organisations (ACEVO) supports members by providing access to:

- Third sector leadership and governance resources to support boards and senior management teams
- Information, publications and reports on key third sector issues
- Conferences, courses and networking opportunities to enhance skills and build knowledge
- Dedicated helplines and support services such as CEO in Crisis - a service for third sector CEOs facing disputes with their board.

ACEVO also works hard to ensure its members voice is heard by opinion formers and influencers at the highest level.



Charity Finance Group

15-18 White Lion Street
London
N1 9PG

T: 0845 345 3192
F: 0845 345 3193

Company Registration No. 3182826

Charity Registration No. 1054914

Charity Finance Group (CFG) is the charity that champions best practice in finance management in the charity and voluntary sector. Our vision is of a financially confident, dynamic and trustworthy charity sector. With this aim in sight, CFG delivers services to its charity members and the sector at large which enable those with financial responsibility to develop and adopt best practice.

With more than 1,300 member charities, managing over £19.3 billion, we are uniquely placed to challenge regulation which threatens the effective use of charity funds, drive efficiency and help charities to make the most out of their money.

For more information please visit www.cfg.org.uk

BANKING



Charity Bank Limited

Fosse House, 182 High Street,
Tonbridge, Kent, TN9 1BE

Call our lending team:

T: 01732 441919
E: loanenquiries@charitybank.org
W: charitybank.org

Twitter: @charitybank
Facebook: /charitybank

If you could borrow from a bank run for and owned by charities and social purpose organisations, would you be interested?

Every single one of our shareholders is either a charitable trust, foundation, or social purpose organisation: our mission is to support your mission.

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T: + 44 (0)800 328 2181
E: contact@triodos.co.uk
W: www.triodos.co.uk

Triodos Bank offers a fresh approach to banking. Our mission is to make money work for positive social, environmental and cultural change.

We do this by only lending money to businesses and projects which benefit people and the planet, including charities and community groups.

This means our depositors know their money is used to make a positive impact, while still receiving a fair return. And the charities we lend to receive informed advice, based on our team's in-depth understanding of how to balance financial and ethical business objectives.

We offer a range of services for organisations of all sizes, including:

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Visit triodos.co.uk to find out more.



Unity Trust Bank plc

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B1 2HB

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

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FUNDING



PayPal Giving Fund

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Richmond, Surrey
TW9 1EH, UK

W: paypalgivingfund.org.uk

PayPal Giving Fund is a registered charity (No. 1110538) that raises millions of pounds each year to benefit UK charities. We enable people to give through programmes operated by PayPal, eBay, Humble Bundle and other leading internet businesses. PayPal Giving Fund receives funds donated through these platforms and seeks to grant them to charities recommended by donors.

Contact us at: info@paypalgivingfund.org

INSURANCE



Unity Insurance Services

Suite 8 The Quadrant
60 Marlborough Road
Lancing Business Park
Lancing, West Sussex
BN15 8UW

T: 0345 040 7702

F: 0345 040 7705

E: info@unityinsuranceservices.co.uk

W: www.unityinsuranceservices.co.uk/charity-insurance

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INVESTMENT MANAGEMENT



Charles Stanley & Co. Limited

55 Bishopsgate London EC2N 3AS

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T: 020 7149 6610

Robert Winterton - Business Development Executive - Charities, Intermediary Sales

E: robert.winterton@charles-stanley.co.uk

T: 020 7149 6265

www.charles-stanley.co.uk

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- We use a distinctive investment approach within a robust risk framework as well as offering environmental, social and governance screening
- We work closely with our clients supporting them by providing both policy guidance and trustee training
- With our 20 regional offices we are close by to support your needs

*as at 31/12/17

Investment involves risk, investors may not get back what they originally invested. Charles Stanley & Co. limited is authorised and regulated by the Financial Conduct Authority.



EdenTree Investment Management Ltd

24 Monument Street
London
EC3R 8AJ

Philip Baker

Head of Institutional Business Development

T: 0800 032 3778

E: charities@edentreeim.com

W: edentreeim.com

Profit with principles

That is 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. This is why these factors are integral to our responsible investment process and why EdenTree Investment Management has won numerous awards for its performance.

Call us to discuss how investing responsibly will benefit your charity, learn how our charitable ownership helps us see things from your perspective and how your investment can make a real difference.

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Epworth Investment Management Limited

9 Bonhill Street, London
EC2A 4PE

Mark O'Connor

Head of Business Development

T: 020 7496 3639

E: mark.oconnor@epworthinvestment.co.uk

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INVESTMENT MANAGEMENT



M&G Investments, M&G Charities Department

PO Box 9038, Chelmsford CM99 2XF

T: Richard Macey 020 7548 3731
or James Potter 020 7548 3882

E: charities@mandg.co.uk
W: www.mandg.co.uk/charities

With M&G, you're free to choose from two specialist pooled funds for charities, Charifund and Charibond, or alternatively, invest across our wide range of OEIC funds.

We've been managing charitable funds for over 55 years and now look after £1.4 billion* for charities – making us one of the largest and most experienced managers of these funds in the UK. The value of investments will fluctuate, which will cause fund prices to fall as well as rise and you may not get back the original amount you invested.

*As at 31.03.2016. Issued by M&G Securities Limited who is the fund manager and registered in England No. 90776. The registered office is Laurence Pountney Hill, London EC4R 0HH. M&G Securities Limited is authorised and regulated by the Financial Conduct Authority. Charibond's charity registered number is 271815, and Charifund's charity registered number is 249958.

NEWTON

Investment
Management

Newton Investment Management

Alan Goodwin
Newton Investment Management
BNY Mellon Centre
160 Queen Victoria Street
London
EC4V 4LA

T: +44 (0)20 7163 4404
E: alan.goodwin@newtonim.com
W: www.newtonim.com/charities

At Newton, our sole focus is investment management. We currently manage £43 billion for a broad range of clients, of which £3.7 billion is on behalf of charities (as at 31 March 2020).

We are a committed and trusted long-term partner to charities, with a track record of helping them achieve their goals. But we do not stand still: innovation and thought leadership in the charity sector are fundamental parts of our business. We use a distinctive, global thematic investment approach, combined with rigorous analysis of environmental, social and governance issues, in our specially designed charity pooled funds, sustainable strategies, and segregated portfolio services.

www.newtonim.com/charities



QUILTER CHEVIOT
INVESTMENT MANAGEMENT

Quilter Cheviot

Contact: Charles Mesquita

One Kingsway
London
WC2B 6AN

T: +44 (0)20 7150 4000
E: charities@quiltercheviot.com
W: quiltercheviot.com

How do you navigate investment challenges & opportunities?

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Rathbones
Look forward

Rathbone Investment Management

8 Finsbury Circus, London EC2M 7AZ

For further information please contact
Natalie Yapp:

E: natalie.yapp@rathbones.com
T: 020 7399 0128
W: rathbones.com/

Rathbone Investment Management Limited is authorised and regulated by the Prudential Regulation Authority and 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

- £6 billion of charitable funds under management
- Over 1,900 charities
- Segregated or pooled investment
- Dedicated team of charity investment specialists
- A history grounded in philanthropy

All figures as at 31 December 2019



Ruffer LLP

80 Victoria Street
London
SW1E 5JL

For more information contact:
Christopher Querée, Investment Director –
Head of Charities

T: +44 (0)20 7963 8110
F: +44 (0)20 7963 8175
E: cqueree@ruffer.co.uk

At Ruffer, we have a distinctive approach to investing which we believe is well suited to the needs and goals of charities and their trustees. We focus on delivering 'all-weather' investment returns, protecting and growing the value of our clients' assets throughout the market cycle.

Our responsible investment fund for charities, the Charity Assets Trust, follows this all-weather approach. Its responsible investment policy includes ethical screening; restricting investment in alcohol, armaments, gambling, pornography, tobacco, oil sands and thermal coal. It also follows a proactive approach; monitoring, engaging and voting on the companies we hold in the fund against a number of different considerations including the UN Global Compact and carbon intensity.

Ruffer Group manages £20 billion to include approximately £2 billion for charities.

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INVESTMENT MANAGEMENT



Sarasin & Partners LLP

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100 St Paul's Churchyard
London EC4M 8BU

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

Sarasin & Partners manages approximately 433 charities* with over £6.6 billion in charitable funds*, representing over 48% 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 £13.9 billion* (*as at 30.06.2019).

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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.



Smith & Williamson

25 Moorgate
London
EC2R 6AY

Contact: Sharon Hanshaw
T: 020 7131 8214
W: www.sandwcharities.com

Smith & Williamson is an independently-owned financial and professional services group, with 1700 people across 12 principal offices in the UK and Ireland. We are a leading provider of discretionary investment management services to private clients, charities and corporates and have around £20.4bn of assets under management and advice (as at 31 December 2017).

Smith & Williamson LLP is regulated by the Institute of Chartered Accountants in England and Wales for a range of investment business activities. Smith & Williamson Investment Management LLP is authorised and regulated by the Financial Conduct Authority.



UBS

5 Broadgate
London EC2M 2AN

Helen McDonald - Director
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W: www.ubs.com/charities-uk

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Waverton Investment Management

16 Babmaes Street
London
SW1Y 6AH

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T: 020 7484 7485
E: charities@waverton.co.uk

W: www.waverton.co.uk/charities

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