



Access Operational Plan

April 2017 – March 2018

We are Access – The Foundation for Social Investment.

Our role is to make it **easier for charities and social enterprises** in England to **access the capital they need** to grow and **increase their impact**.

You could say we work to **bridge the gap** between charities and social enterprises on one side and social investors on the other, to help make the **social investment easier to find and more relevant** for charities and social enterprises.

To do this, we need to **change** the way social investment is delivered, so that it can **reach** parts of the charity and social enterprise sector who are yet to benefit.

A change like this can't happen overnight, and we are spending **ten years** working on it. Over that time we hope to help hundreds of charities and social enterprises increase the impact they can make, through being fuelled by social investment. We also hope that their example will encourage more organisations both to seek and to benefit from effective social investment.

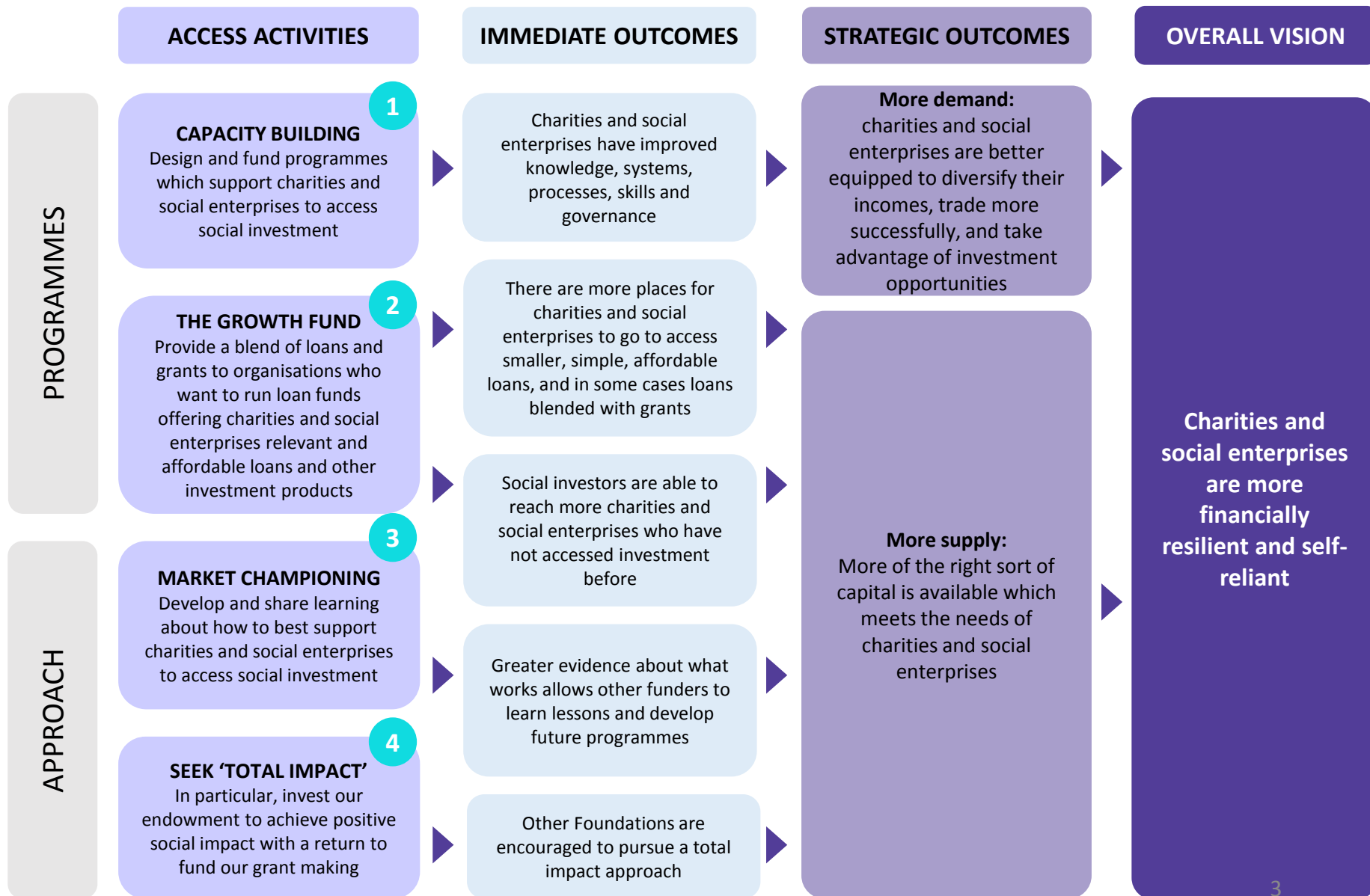
10
years

We do this by:

- 1 Funding organisations to run grant and support programmes for charities and social enterprises;
- 2 Funding organisations to make small loans to charities and social enterprises; and
- 3 Sharing the learning from how these programmes work.

All of our **programmes are delivered through and in partnership with other organisations**. These partners include existing social investors, other charitable foundations, sector support organisations and grant administrators. We do this because those partners are much better able to work with the breadth and diversity of the charity and social enterprise sector than we could on our own. We also believe that helping others to deliver social investment in a different way will have longer term and more sustainable impact than what our programmes themselves could achieve on their own.

Our Theory of Change



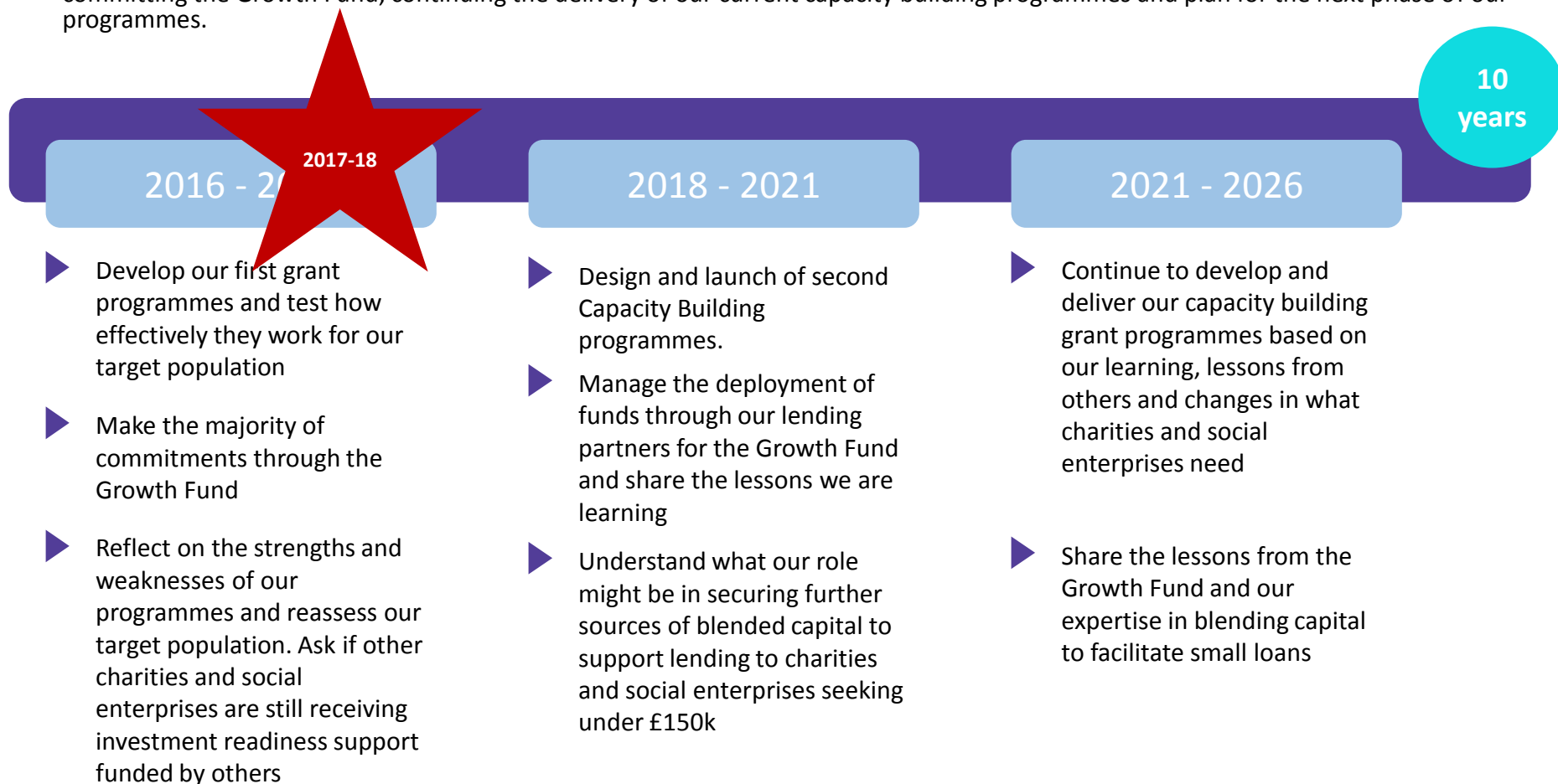
Our Strategic Plan

We outlined our strategy for the first phase of our ten year life in 2016, and in particular the programmes which we would run over the period 2016-2018.

- [Access strategic plan](#)

This, our third operational plan, outlines the activities we will undertake from April 2017 to March 2018 to work towards that strategic plan. It should be read in conjunction with the operational plan.

In our strategy we outline three broad phases of our life. This year is the last year of the first phase, and we will focus on fully committing the Growth Fund, continuing the delivery of our current capacity building programmes and plan for the next phase of our programmes.



Our Capacity Building Programmes

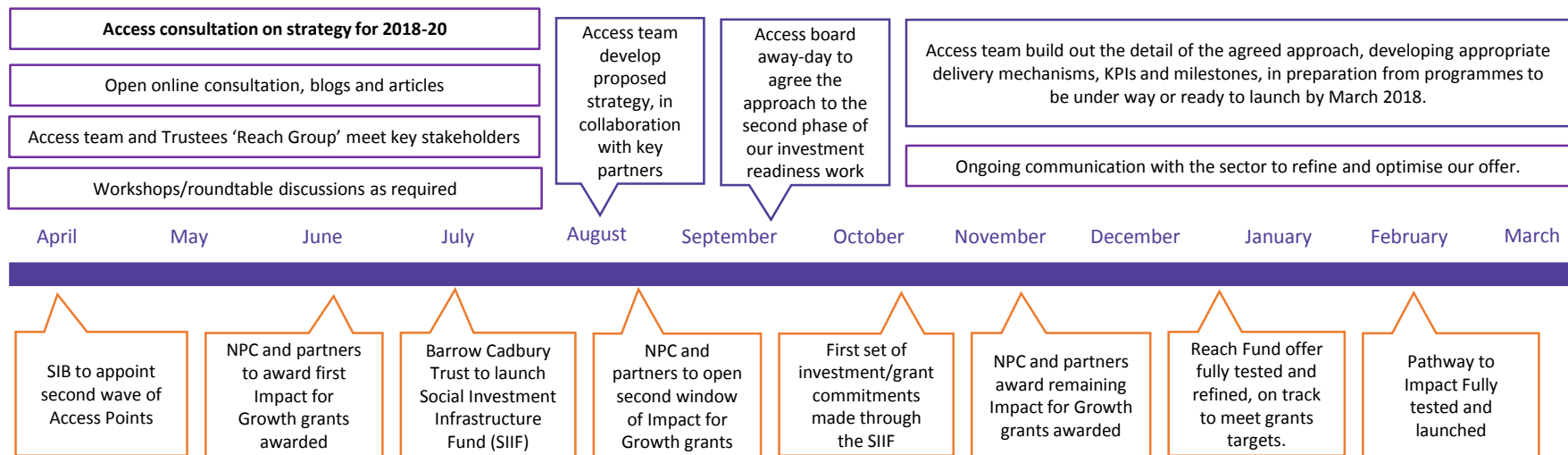
Where we are in March 2017

- Reach Fund, managed by Social Investment Business, is making grants with 10 Access Points referring charities and social enterprises into the programme
- Impact Management Programme, led by NPC and partners, open for applications for the pilot grant phase and pathway to impact being user tested
- Social Investment Infrastructure Fund in development with Barrow Cadbury Trust
- Anticipating changes in other provision of investment readiness activity for charities and social enterprises, in particular with the end of the Big Potential programme in 2017.

Where we want to be in March 2018

- We have developed and published our strategy for capacity building for 2018-2020, with programmes under way or ready to launch.
- In order to shape and inform this strategy, we have completed a second phase of open consultation with the sector, alongside regularly sharing information and lessons learned from our existing programmes.
- We have continued to build a productive relationship with our delivery partners, providing support and challenge to ensure that our initial programmes deliver against their goals, including:
 - Approximately £3.6m in grants made by the Reach Fund to around 220 charities and social enterprises seeking support to secure investment
 - At least 20 social investment intermediaries are active Access Points, referring at least 1 applicant per month into the programme.
 - Pathway to Impact is fully tested and resources are widely available for charities and social enterprises
 - Impact for Growth Grants are fully committed and 50% of the projects are completed
 - The Social Investment Infrastructure Fund has generated a clear picture of demand and made its first round of investments and grants.

Key milestones along the way



Where we are in March 2017

- 4 funds live totalling £19.2m
- 5 funds in execution totalling £10m
- 3 funds in due diligence totalling £10.7m
- Sight of around 80% of the Growth Fund pipeline
- Good range of applicants in terms of our three portfolio themes, the type of organisation, geography and spread of generalist and sector specific funds.

Where we want to be in March 2018

- In sight of being fully committed, with a good spread across our three portfolio themes
- Developed a strong community of social investors delivering the Growth Fund which is adding value
- Growth Fund partners supported to deliver against their lending schedules
- Opportunities for developing risk finance products for the sector explored through the Growth Fund
- Portfolio management and reporting processes fully developed and aligned with stakeholders
- Simplified legal documentation for charities and social enterprises
- Support provided for Growth Fund social investors to expand their reach
- Options for follow-on funding fully explored
- Lessons from the Growth Fund are being widely shared

Key milestones along the way



Where we are in March 2017

- Evaluation of the Growth Fund underway
- Lessons from the first year of our activity published including quarterly dashboards of our activity and that of our intermediaries
- Learning strategy developed and published
- Recruitment for learning partner underway
- Growing bank of research and evidence which is making a contribution to sector practice
- Good Finance in beta
- Our endowment invested by Rathbones with 28% in the bullseye
- Our approach to endowment management has been shared with a variety of other foundations through press and events.

Where we want to be in March 2018

- Learning partner selected and supporting Access to share key lessons from our work and influence practice of others
- Perceptions of Access across the social investment sector have been mapped, aimed at increasing the profile of our work, in particular in blending finance
- Communications materials updated to include many more examples of how charities and social enterprises are using social investment and developing trading activities.
- Good Finance used by an average of 2000 charities and social enterprises per month to guide their decision-making about social investment.
- Our portfolio is performing as expected and producing required returns
- Our endowment management approach is shared with other foundations throughout the year via workshops and conferences.

Key milestones along the way

