



Access Operational Plan

April 2019 – March 2020

Access works to make charities and social enterprises in England more financially resilient and self-reliant, so that they can sustain or increase their impact.

We do this through supporting the development of enterprise activity to grow and diversify income, and improving access to the social investment which can help stimulate that enterprise activity.

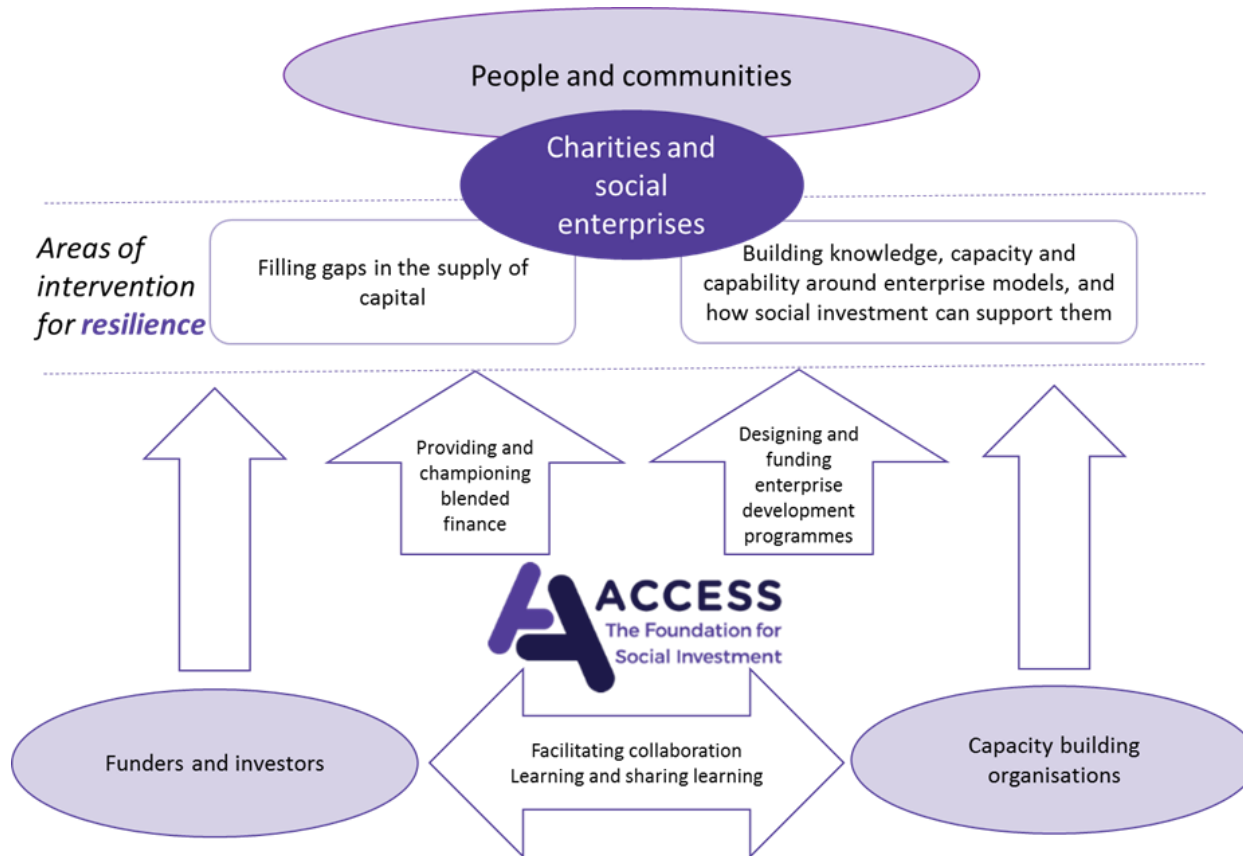
Access will be around for a decade, but the need for this work will continue well beyond that. So our approach is to work through others to create partnerships which can outlive us, test and learn from new approaches, and generate knowledge which improves the work of others seeking the same goals.

We are in the second phase of Access's ten year life. We have learned a great deal from our first few years, and we are ready to make a significant and ambitious commitment to commit the majority of our endowment over this main middle phase of our life.

Over the period 2018-23 we will have three strands to our work:

1. Providing £40m to support a broad range of enterprise development activities in partnership with other foundations, social investors, sector infrastructure bodies and enterprise advisors. This support will help charities and social enterprises to earn more of their own income and specifically develop business models which can be further supported through utilising social investment.
2. Managing and promoting blended finance models which bridge the gap between charities and social enterprises on one side and social investors on the other. These models help make the social investment easier to find and more relevant for charities and social enterprises, and help social investment reach parts of the sector which are yet to benefit.
3. Learning from our programmes and listening to the changing investment needs of the sector in order to influence our future work and that of others who support charities and social enterprises; and building systems which make that knowledge easier to understand and use for the long term.

Our Theory of Change



Helping charities and social enterprises become more resilient and, as a result, able to sustain or increase their impact, is the fundamental purpose of Access. Social investment and increasing access to finance are the tools which we can use to help build that resilience.

We seek to highlight the areas which we can stimulate in order to increase resilience, especially helping to create successful enterprise activities to diversify income, and in particular where those enterprise activities can best be supported through increasing access to social investment. The range of our interventions may change in response to learning over time. However we are clear that there are other elements outside of Access's work which contribute to charities and social enterprises being more resilient, but they are not areas where we feel we can make a unique contribution.

Whilst Access works directly and indirectly with charities and social enterprises, it does so in order that they can make a difference with the people and communities they serve.

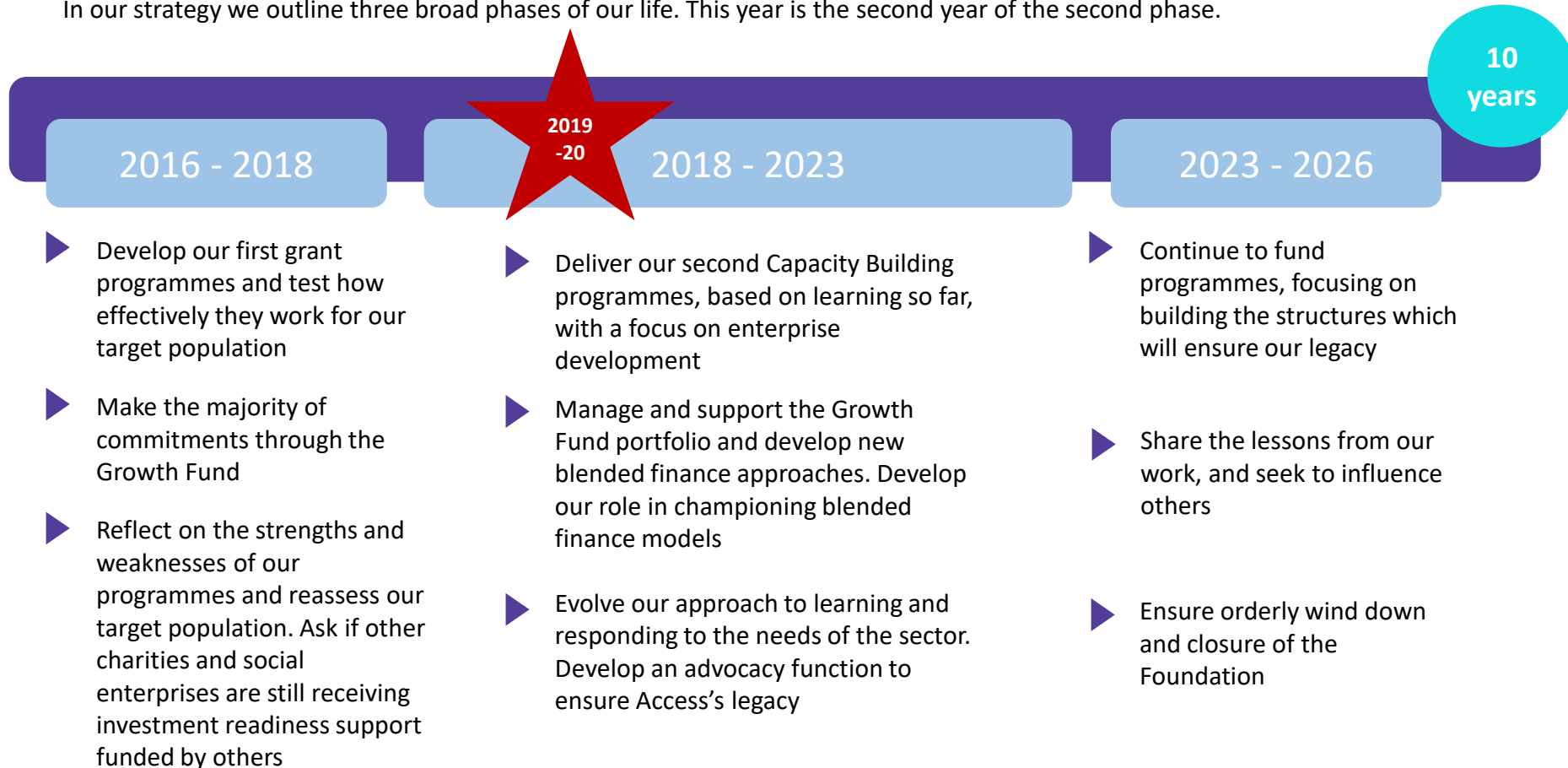
Our Strategic Plan

Access launched its second strategic plan covering the middle phase of its life, the period 2018-23, in March 2018.

- [Access strategic plan](#)

This is the second annual operational plan under this new strategy. It outlines the activities we will undertake evolving our programmes supporting enterprise development in the sector, and our new £10m blended finance programme (Local Access) with funds from dormant accounts. It also outlines how we will continue to support the development of our current capacity building programmes and develop our role in supporting the growth fund portfolio. It should be read in conjunction with the strategic plan.

In our strategy we outline three broad phases of our life. This year is the second year of the second phase.



Capacity Building (including Enterprise Development)

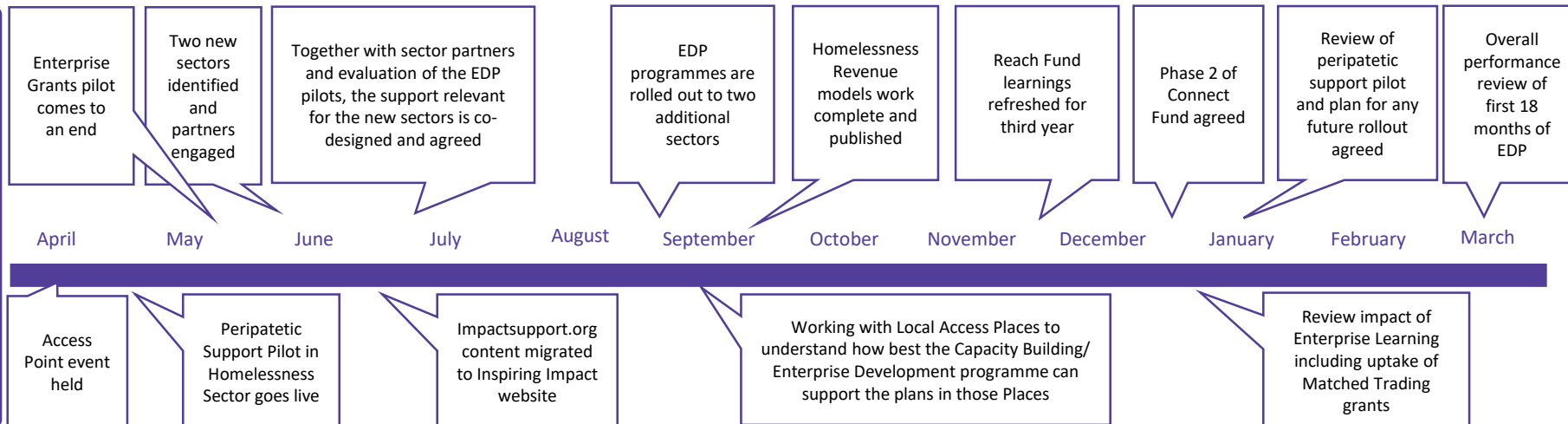
Where we are in March 2019

- Director of Programmes in post and leading the continued development of our Enterprise support offering
- Reach Fund extended for at least a further three years. As of December 2018, 252 grants awarded worth £3.5m, supported by 25 Access Points
- The Connect Fund has made 46 grants and 1 investment totalling £2.1m
- Two year long pilots (Enterprise Grants and Enterprise Learning) developed and launched in September 2018 supporting the Homelessness and Youth sectors
- As of December, Enterprise Grants had awarded 21 Feasibility Grants and 6 Development Grants
- 40 leaders from the Homelessness and Youth sectors began the Enterprise Learning programme

Where we want to be in March 2020

- The Reach Fund remains on track in terms of grants awarded and is more representative of the sector it is seeking to serve. Data and learning from the programme is enhanced, especially via second diagnostics and the impact on the provider market is better understood
- Resources developed from the Impact Management Programme are maximised, including via EDP
- Priorities are defined for the future of the Connect Fund, and alignment with the wider Access strategy around enterprise support and blended finance models is maximised
- The Enterprise Development Programme (EDP) is flexibly constructed – led by sector partners and operating responsively to meet the needs of different sectors, but has coherence as a single programme both in operation and governance
- EDP pilot programmes completed successfully and grant commitments on track
- An additional two sectors have been selected and have come on Board to work on the co-design of the programme for their sectors
- Learning from the pilots are influencing co-design in the future programmes
- Clearer vision of the plan in place for future governance of EDP and longer term legacy

Timelines and Milestones



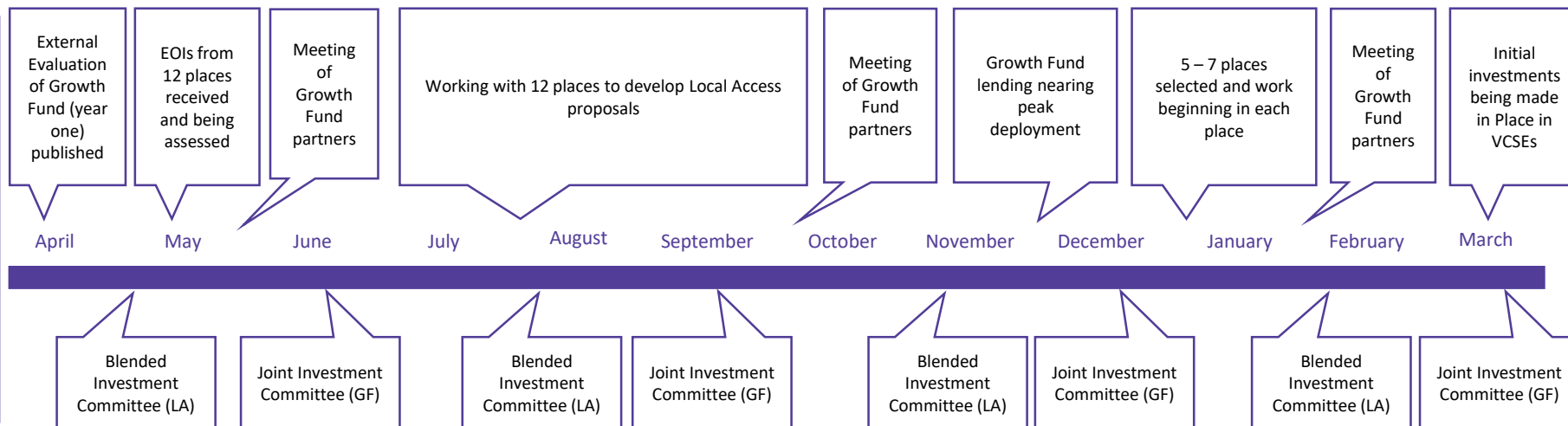
Where we are in March 2019

- As of December 2018, through the Growth Fund (GF), 239 investments had been disbursed to charities and social enterprises worth £15.2m
- Growth Fund fully committed to intermediaries and lending at scale. 15 funds live totalling over £47m, with 1 fund due to launch (£3m)
- Engaged Growth Fund social investor community, sharing learning and best practice
- £10m received from dormant accounts to fund Local Access (LA) (our Place Based Blended Finance Programme). £10m will be combined with circa £15m of BSC repayable capital and will work in 5 – 7 places across England. Long list of 12 places agreed and programme manager resource in place

Where we want to be in March 2020

- Continued support to Growth Fund social investors as portfolio evolves and matures
- Growth Fund achieves peak deployment and continues to meet its objective of providing social investment to those who cannot otherwise access it
- Good decision making between partners is facilitated through the governance arrangements (and in particular the Growth Fund Management Group)
- Improvement in impact data across Growth Fund partners
- Legacy of the Growth Fund further developed, with opportunities to secure further subsidy for blended finance maximised
- Supporting the external evaluation of the Growth Fund, continuing to share data widely and bringing together overall lessons about Blended Finance
- Local Access co-designed and rolled out with local partners, with a clear vision of what success will look like in each place alongside criteria for assessing that success
- Places have agreed capacity building grant commitments and some places have investment plans in place and beginning to be delivered
- Impact and measurement framework in place, at a programme and individual place level
- Integration with other Access programmes in each place, especially with the Connect Fund, and support available for social investors via the Growth Fund

Timelines and Milestones



Where we are in March 2019

- Learning framework in place across all of Access’s work
- Review of the first two years of the Reach Fund undertaken, learning event held and findings published
- Perception mapping of key stakeholders performed and informing areas of focus
- Quarterly dashboards produced and shared, evolving to reflect the changing nature of our programmes
- Contributing to the external evaluation of the Growth Fund
- Template loan and grant agreements produced and made available on our website for others to utilise
- Investment Policy Statement detailing our total impact approach shared more broadly with other organisations
- Recruitment underway for Director of Learning

Where we want to be in March 2020

- Access is actively shaping the narrative and developments in the sector, especially in the areas of enterprise development, total impact, and the importance of blended finance, and is actively engaging further sources of subsidy
- Data from our programmes and the market as a whole is shared in increasingly useful and meaningful ways. This includes:
 - Sharing the learning after 3 years of the Reach Fund
 - Understanding the impact of the Impact Management Programme grants and the role in unlocking social investment
 - The impact of the Connect Fund in building the social investment market infrastructure
- We have effective processes in place to listen to the views and needs of the sector on an on-going basis, and use this as a basis for feedback and adding meaning to our data
- Perceptions of our work are more fully understood
- We have continued to support Good Finance as the repository for social investment information for charities and social enterprises
- Effective feedback mechanisms are in place from our programmes to inform the design of future programmes (e.g. Enterprise Grants and Enterprise Learning and the roll out of the programme to other sectors)

Timelines and Milestones

