



Access Operational Plan

April 2020 – March 2021

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.

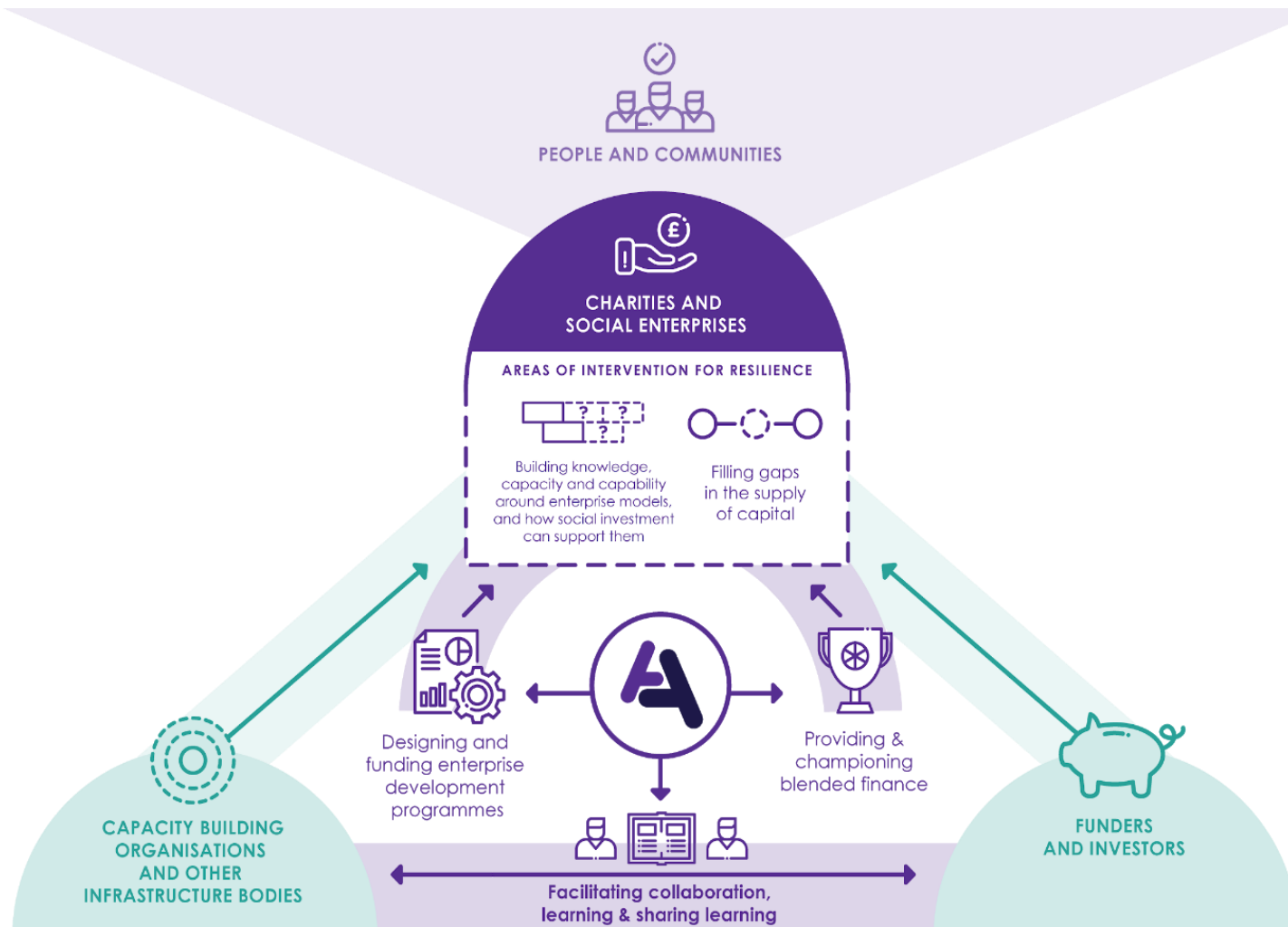
We do this through supporting the development of enterprise activity to grow and diversify income, and improving access to the social investment which can help stimulate that enterprise activity.

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 and into the third year of our [2018-23 strategy](#). We have learned a great deal from our first few years, and are making 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.



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Our Strategic Plan

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

This is the third annual operational plan under this new strategy. It outlines the activities we will undertake across the three pillars of our work: enterprise development and investment readiness; blended finance; and how we learn and share the learning from our programmes. It should be read in conjunction with the [strategic plan](#).

During the year we will also expand on a number cross-cutting themes which will help shape our work: the role of climate change on the resilience of the sector, how we ensure that our work is reaching all parts of the sector we seek to serve, and how we build the foundations for our legacy. We will also continue to develop our approach to building strong partnerships.

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

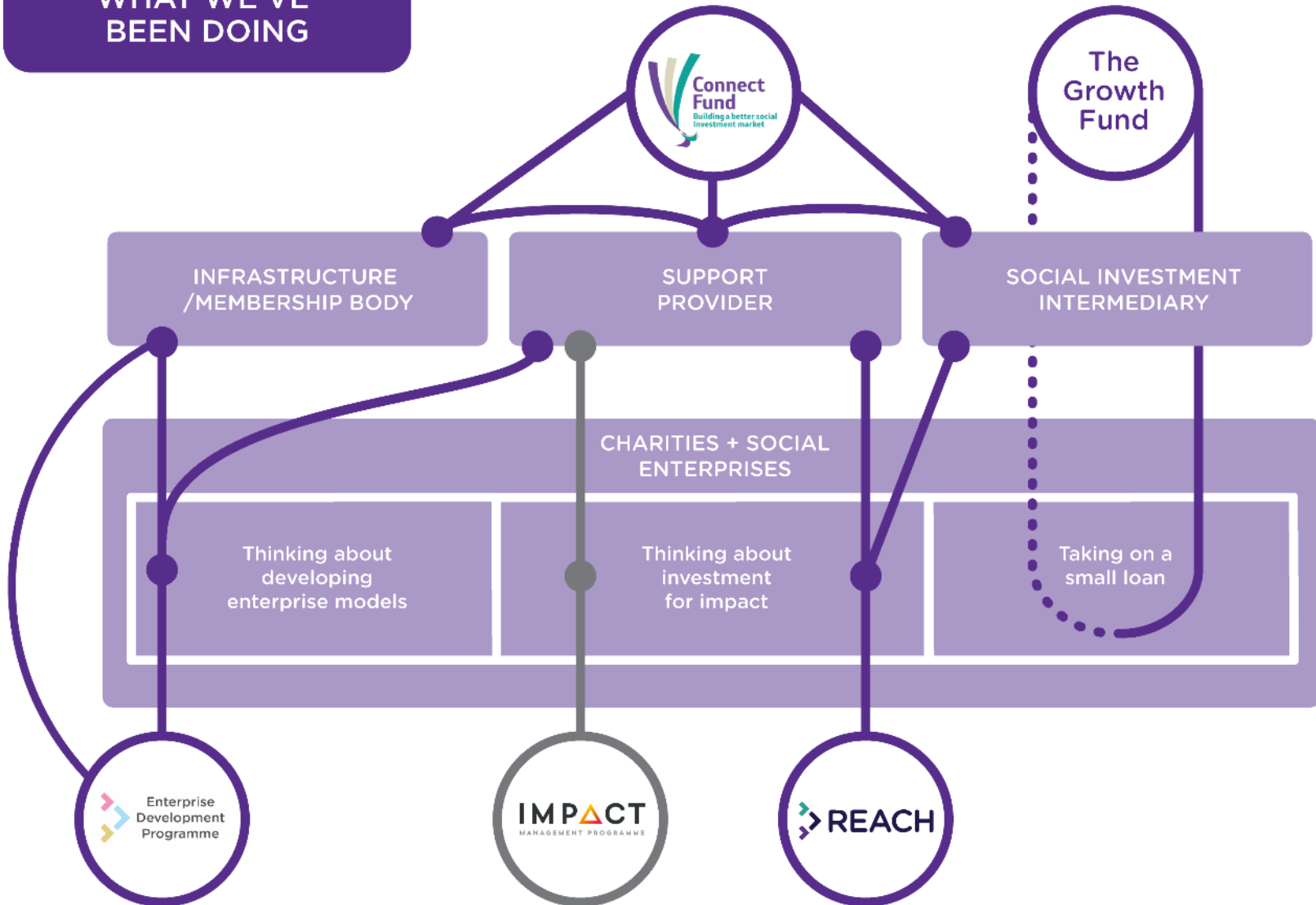


COVID-19: This plan was originally drafted in early March 2020, but was fully revised and updated in May 2020 as the extent of the COVID-19 crisis and its impact on Access's work has become clearer. While targets and milestones have been adapted, there remains a significant degree of uncertainty in some areas of our work over the year ahead and some of these plans may change further.



WHAT WE'VE
BEEN DOING

How our programmes connect different parts of the social investment ecosystem



Enterprise Development and Investment Readiness

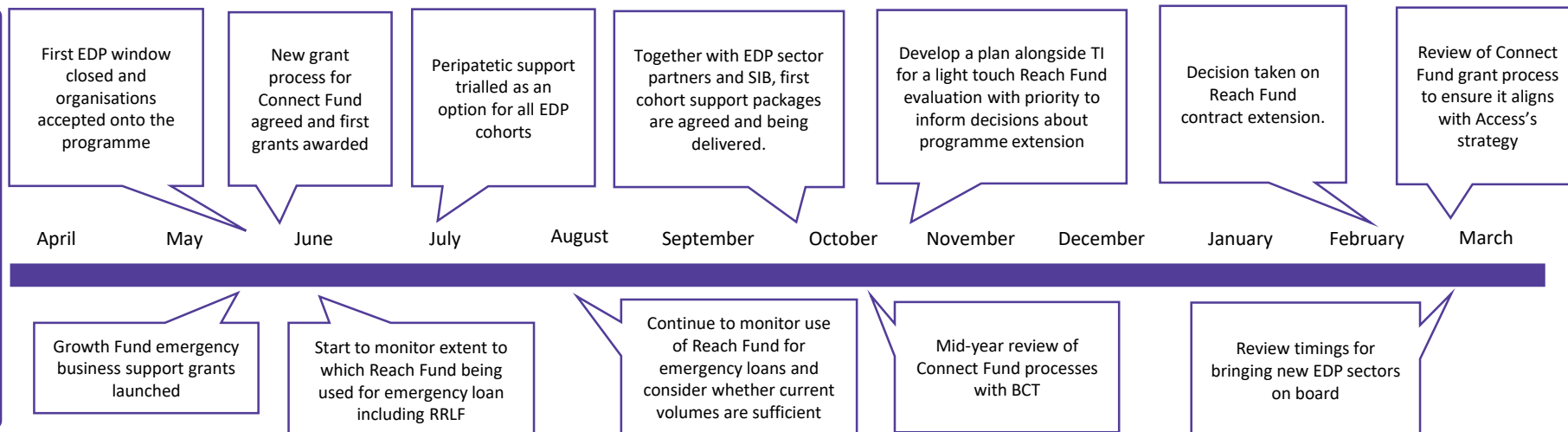
Where we are in March 2020

- Two new EDP sectors (equality and mental health) have joined the programme and are recruiting their initial cohorts, joining homelessness and the youth sector.
- Learning from the pilot year of EDP has informed the re-design of the programme and is being more widely shared.
- SIB have been appointed as the strategic partner to manage grants for the EDP.
- Reach Fund has made over 500 grants to date and Access Points have been provided allocations for two years to help manage demand. Second evaluation is underway.
- The second phase of the Connect Fund is getting underway with a focus on supporting the infrastructure which can best deliver Access's strategy.

Where we want to be in March 2021

- The EDP has supported the development of enterprise models through the crisis into the recovery, and enhancing the reputation for trading in the sector.
- The homelessness and youth sectors are well placed to build on the legacy of the programme.
- All elements of the support packages are working well, including new developments in diagnostics, building knowledge around business models and peripatetic support.
- Learning from the EDP is being effectively shared and the sectors' confidence to talk about business models in significantly improved.
- Demand for the Reach Fund is being effectively managed through allocations to each of the Access Points. Provision for further allocations to support emergency lending is closely monitored. Model of the Reach Fund has helped to structure emergency grants for GF borrowers.
- Learning from Reach Fund to date helps to inform decision about extending the programme, and any role in future blended programmes.
- Learning from the impact management programme from 2016-18 is gathered, shared and implemented where relevant.
- The Connect Fund is supporting organisations who are instrumental to the delivery of Access's objectives and we are utilising the expertise of our partners, Barrow Cadbury Trust, across our work.

Timelines and Milestones



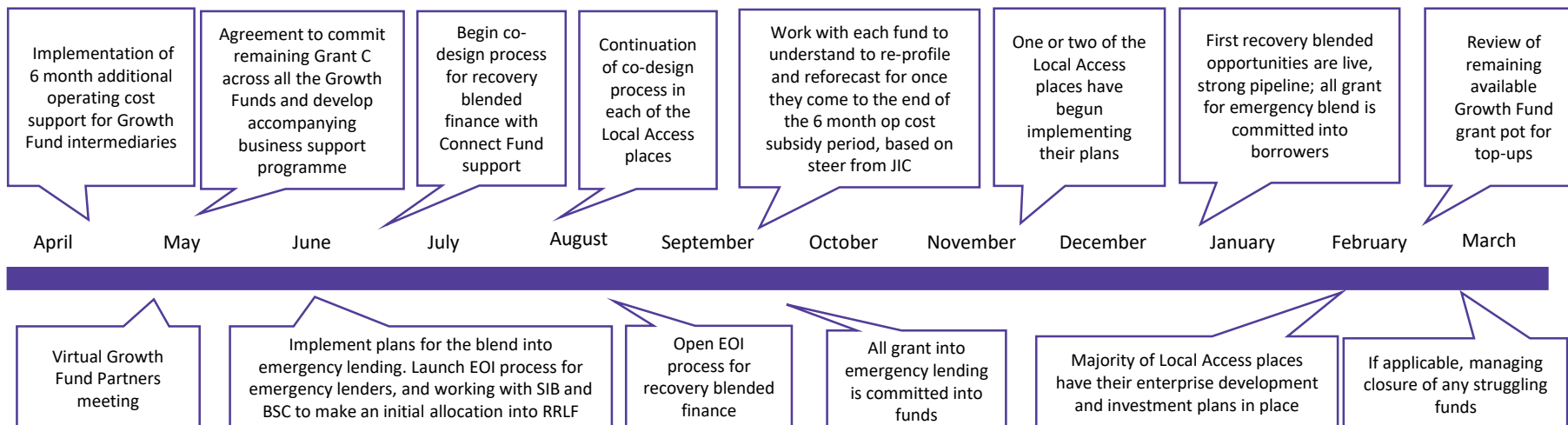
Where we are in March 2020

- Growth Fund is more than half deployed to the sector with over 400 investments.
- Wealth of information now available about how the programme is serving the sector and the Growth Fund now constitutes around a third of the market by number of deals.
- Impact of Covid 19 on the portfolio of borrowers is likely to be significant and plans are being developed to provide as much support as possible via the Growth Fund.
- Broader dialogue underway across the sector and within government about the need for further blended finance to meet the sector's capital needs post 2021.
- Six local access places have been selected and are developing enterprise support and investment plans.

Where we want to be in March 2021

- The Growth Fund has weathered the COVID-19 storm, with lenders having been supported to provide repayment holidays and additional targeted support to borrowers where most appropriate. Funds have been restructured where needed and we are clear about the Growth Fund's role in the new market landscape.
- Second phase of the Growth Fund evaluation completed and widely shared.
- Renewed SLA in place with NLCF to support the programme post 2021.
- Ensure continued effective decision making and oversight with the three funding partners and continue to maximise opportunities for Growth Fund social investors to learn from each other.
- The majority of Local Access places have their enterprise development and investment plans agreed and the programmes have got underway in one or two places.
- Partnerships in each of the six places have survived the crisis and are responding to the changing needs of their place.
- Learning from the process of setting up the Local Access partnerships and programmes is shared and useful to government as place based initiatives are developed.
- Access's new £30m blended programme has invested grant into a number of emergency lending programmes to broaden the range of organisations which can be supported, and a broad co-design process has helped to develop an effective process for investing in new patient and flexible blended finance programmes for the recovery phase.

Timelines and Milestones



Where we are in March 2020

- Director of Learning in post for six months and comprehensive review of the learning strategy has been completed.
- Measures of success have been refreshed with the board.
- Most programmes are in a process of data gathering to inform evaluations.
- Access has increased its profile especially around the role of blended finance and how the social investment market is changing as a result.
- Impact report on the performance of the endowment has been published and we are active participants in ACF's intentional investing work.
- Quarterly dashboards and regular blogs are providing transparency around our work.
- Effective internal learning culture in place.

Where we want to be in March 2021

- Access's learning has informed how our programmes should respond to the crisis and helped our delivery partners to better understand their role in the changing landscape. Learning is also helping to build and secure Access's legacy around the importance of blended finance, capacity building and building resilience in the sector.
- New and updated measures of success are informing and driving our learning work.
- Feedback from the sector is effectively heard in the design of our programmes and shared via tools such as the dashboard.
- Data is used and gathered effectively across all our programmes.
- We are shaping the broader sector narrative about how resilience is built and perception mapping shows that we are highly regarded among those we seek to influence.
- Key cross-cutting questions are being addressed though targeted research (for example flows and value for money, business models).
- We have distilled five key lessons from the first five years.
- We have explored opportunities for communities of practice to enhance learning.
- Learning strategy and updated measures of success have been published.
- Relationship with TI is functioning well and they are adding value to our learning.

Timelines and Milestones

