



Access Operational Plan

April 2021 – March 2022

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.

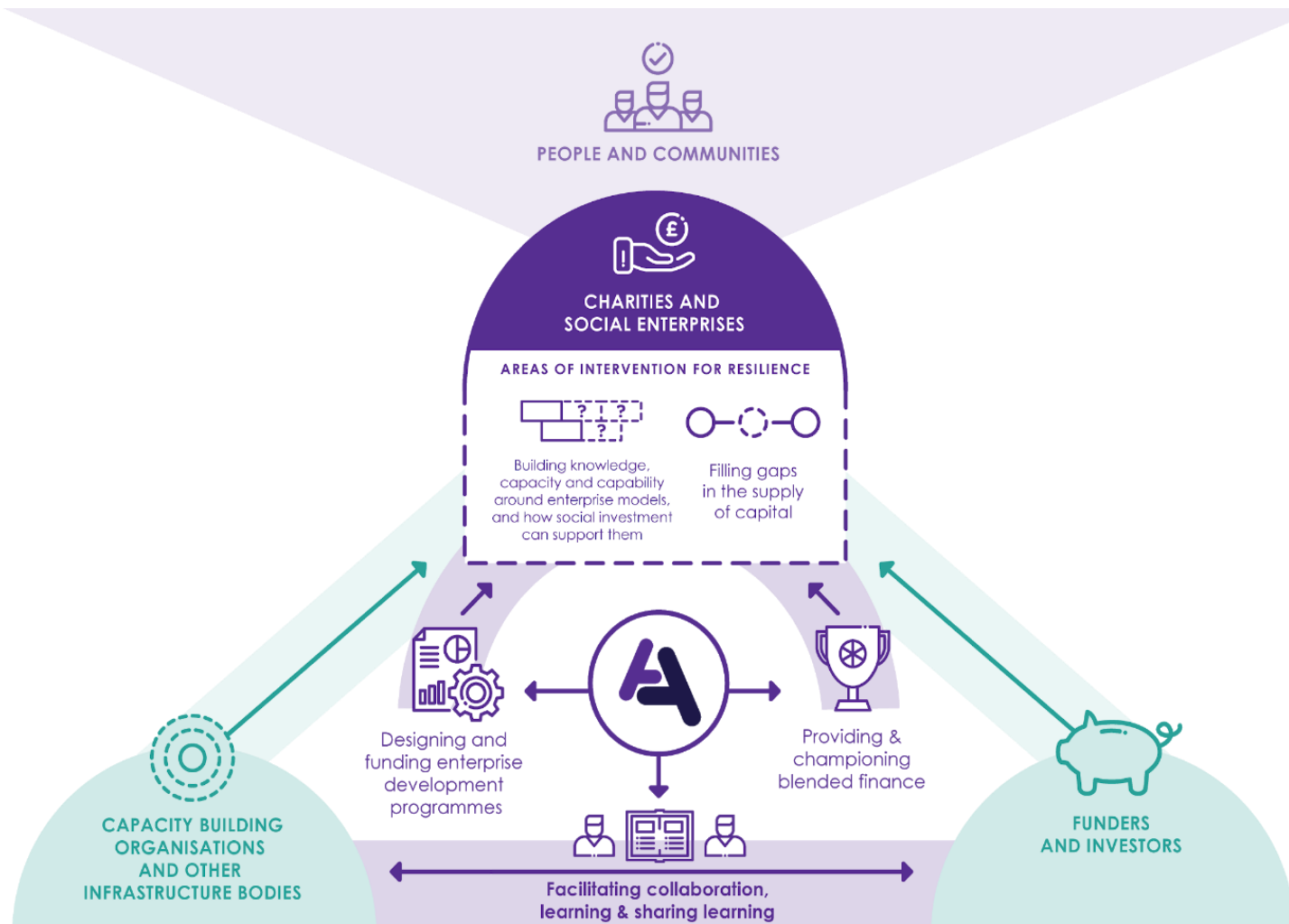
Access will be around for a decade, but the need for this work will continue well beyond that. So our approach is to work through others to create partnerships which can outlive us, test and learn from new approaches, and generate knowledge which improves the work of others seeking the same goals.

We are in the second half of Access's planned ten year life and into the fourth year of our [2018-23 strategy](#). Our core programmes of enterprise development, investment readiness grants and blended finance remain our focus and are continuing to evolve to the post-pandemic landscape in the sector.

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



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

Our Strategic Plan

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

This is the fourth annual operational plan under this 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](#).

Over the last year our priorities and ways of working have evolved to respond to the challenges of the COVID-19 pandemic. Significant new resources were made available to Access from dormant assets in 2020 to support blended finance initiatives. This plan responds to the evolving needs of the sector in terms of enterprise development opportunities and need for capital as we begin a phase of economic recovery. The plan incorporates new thinking with Access about our emerging legacy, the broader ecosystem of funding and support which the sector will need in the long term, and Access's role in enabling that. The plan responds to stakeholder feedback provided through the quadrennial review undertaken by the Oversight Trust in March 2021. The plan also incorporates cross cutting work relating to improving Access's and the wider market's practice in equality, diversity and inclusion and ensuring that the reach of social investment is expanded to groups who have not previously been able to benefit. Finally we revisit our commitment to better understanding and supporting the sector to respond to the impact of climate change on the sector's resilience.

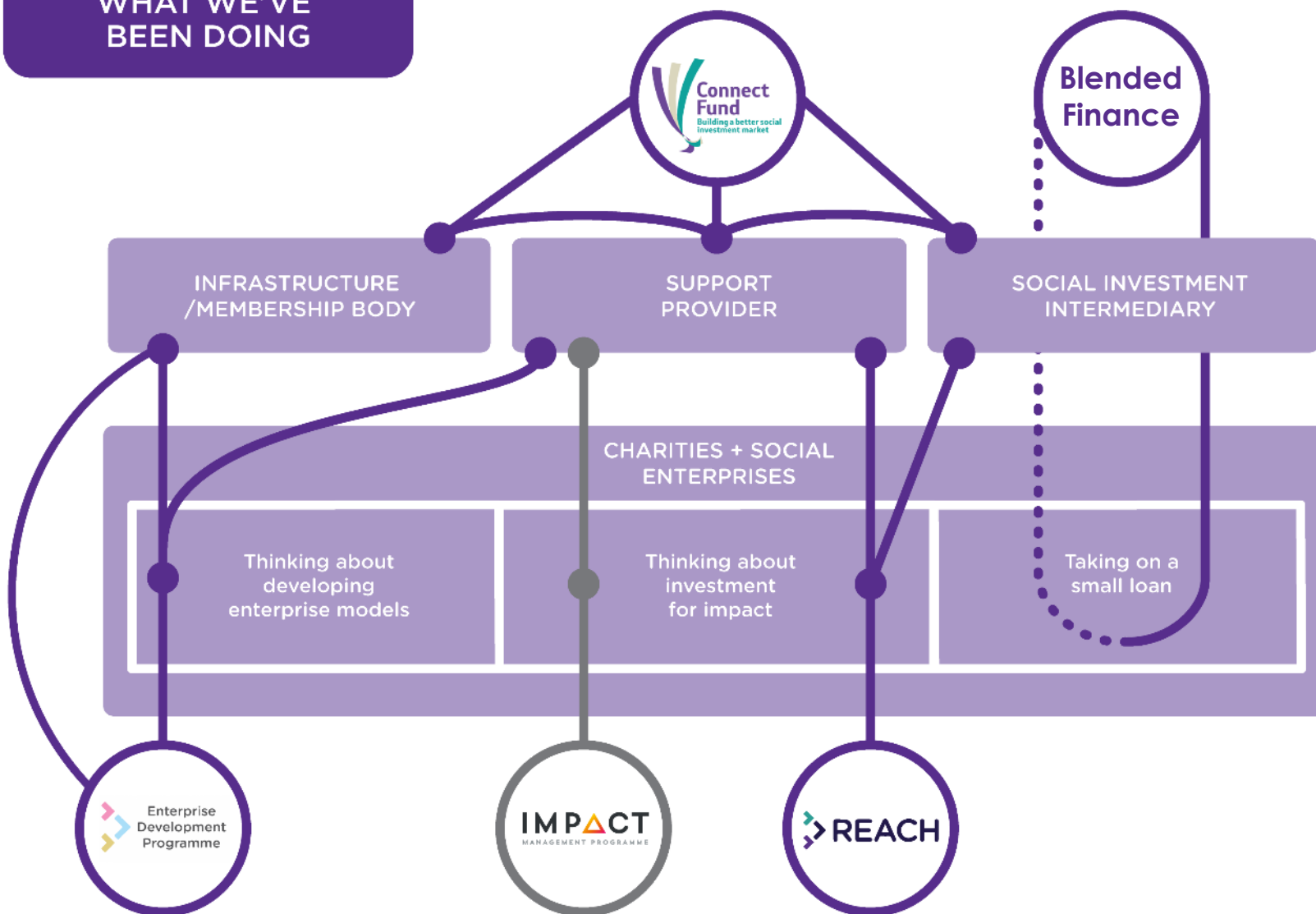
In our strategy we outline three broad phases of our life. This year is the fourth year of the second phase.





WHAT WE'VE
BEEN DOING

How our programmes connect different parts of the social investment ecosystem



Enterprise Development and Investment Readiness

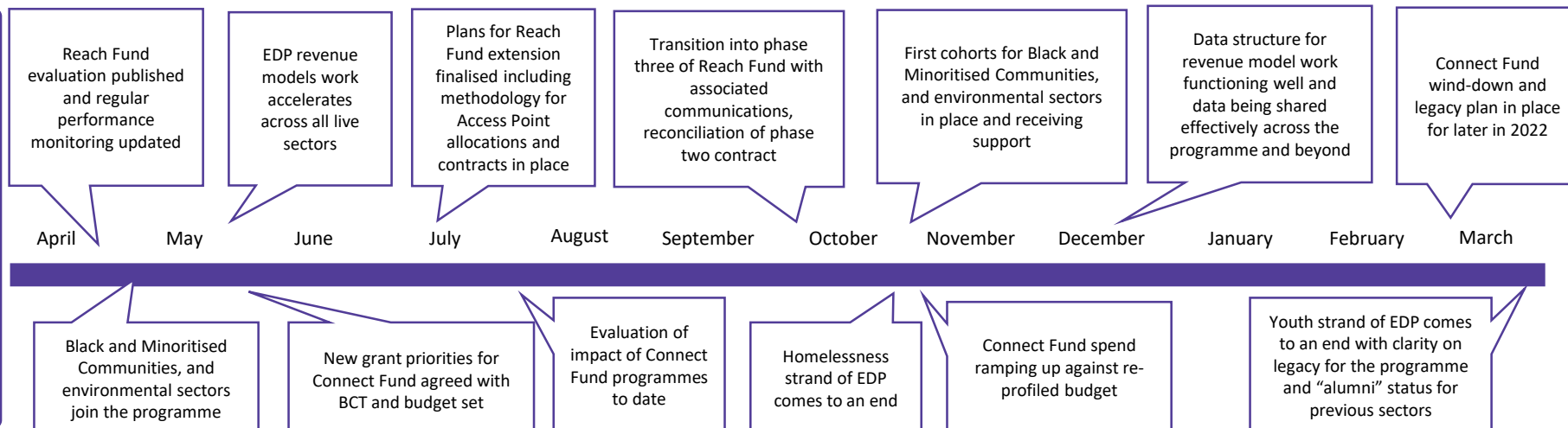
Where we are in March 2021

- Four sectors working effectively and dynamic partnership driving EDP forward
- Elements of the support package for sectors all in place, including peripatetic finance support and analysis of business models
- Two new EDP sectors (Black and Minoritised Communities, and environmental sector) are joining the programme
- Demand for enterprise development has held up during 2020, recognition that in general enterprise models have been hit by COVID
- While demand was reduced in 2020, evaluation shows Reach Fund is highly effective and delivering value for money, commitment in place to extend the programme
- Three Connect Fund themes currently live, greater clarity on Access's legacy strategy and role of infrastructure in delivering that

Where we want to be in March 2022

- EDP partnership is functioning effectively with clearer opportunities for new partners (funders or infrastructure bodies) to utilise the platform
- Significant progress made on understanding and communicating the revenue models being developed across the EDP sectors, and in particular how these are evolving in the context of COVID recovery
- Effective support being provided across four sectors, with the homelessness and youth sectors are well placed to build on the legacy of the programme
- With partners, Access helps to raise the profile of enterprise grant making as a field and as a key strategy for supporting resilience in the sector, aligned to strategies like Match Trading
- Reach Fund has successfully transitioned into phase three, with programme developments and allocations successfully implemented and communicated to the sector, including clearer ED&I targets and data
- The Connect Fund is supporting organisations who are instrumental to the delivery of Access's objectives and building legacy, and we are utilising the expertise of our partners, Barrow Cadbury Trust, across our work.

Timelines and Milestones



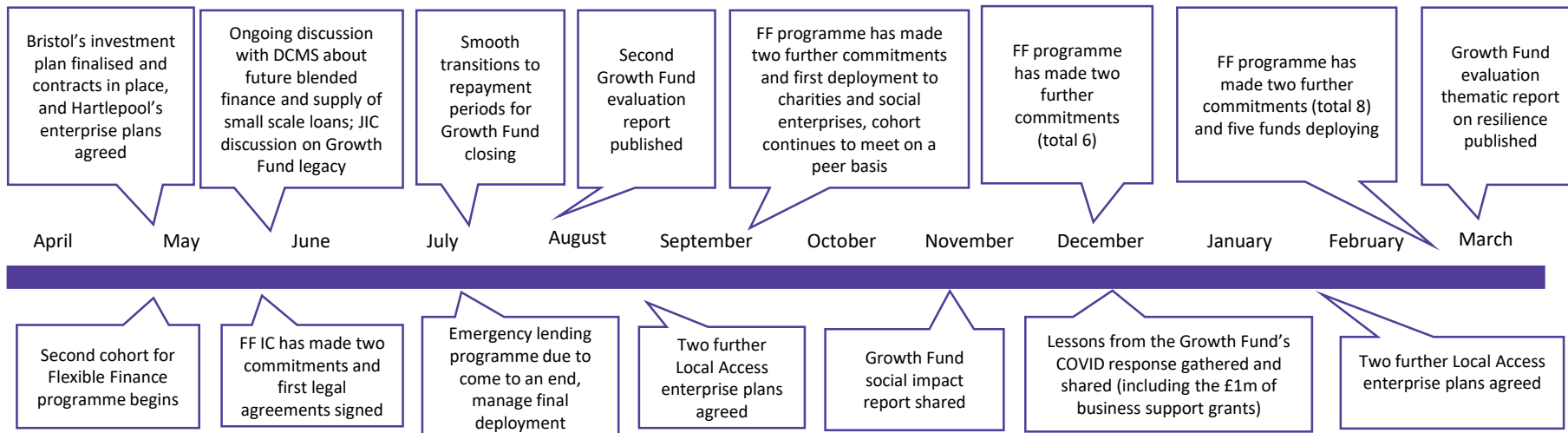
Where we are in March 2021

- Adaptations to the Growth Fund have helped the programme to respond to COVID-19, a number of funds almost at the end of their deployment period
- Over 500 investments from the Growth Fund and c.20% of the market, but due to finish lending in mid 2022; need for future supply of blended finance to serve this market is urgent and clear
- Local Access plans agreed in Bristol, partnerships impacted by COVID in 2020 and needing time and support to progress their plans
- Emergency lending programme supporting five funds and due to be fully committed by July
- Flexible Finance cohorts have helped nine social investment providers develop their plans. Two proposals are approved and very strong pipeline of further proposals.

Where we want to be in March 2022

- Growth Fund portfolio has been effectively supported, as many funds transition to their repayment period. Supply of small scale unsecured loans still available via multiple fund managers still deploying
- Clarity over how small scale unsecured loans will be made available post Growth Fund and funding sector, including better understanding of the balance between role of blended finance and guarantees
- Learning and evaluation data from Growth Fund continuing to influence the wider market
- The majority of Local Access places have their enterprise development and investment plans agreed and partnerships in the six places are functioning effectively. Lessons from Local Access are shaping Government policy around Levelling Up
- Flexible Finance programme has made commitments to eight social investment providers and at least £4m has been deployed to charities and social enterprises
- The Flexible Finance programme is generating clear improvements in ED&I practice within social investment providers and across Access's broader work and governance structures
- Lessons from COVID emergency support programmes are shared and help influence future blended finance programmes

Timelines and Milestones



Listening, Learning and Sharing Knowledge

Where we are in March 2021

- Learning strategy being implemented with clear measures of success and measurement framework across all programmes; data and learning is driving programme improvement
- 5 lessons from 5 years produced and widely disseminated
- Programme specific learning and dashboard data regularly shared
- Significant work undertaken to develop legacy strategy, three clear themes in place
- Cross cutting research projects supporting key aspects of Access's work including resilience
- Access has helped facilitate greater collaboration across the social economy in terms of influencing government around the role of the sector
- Access's total impact approach cited in ACF intentional investing report and across the sector

Where we want to be in March 2022

- Access's legacy objectives are clearly defined, widely endorsed with key stakeholders and fully integrated in to Access's work
- Access further develops its capacity around advocacy and influence to ensure that legacy objectives are achieved and that Access is maximising engagement with government, funders and other foundations, and key infrastructure bodies across the sector
- Opportunities identified and developed for convening foundations interested in enterprise and resilience
- Access's own learning on ED&I is supporting the sector to progress the agenda alongside EDI leaders and partners
- Knowledge continues to be shared on blended finance models and effective use of subsidy, including but not limited to our own programmes
- Work to better define and communicate business models used across the EDP sectors is increasingly widely shared

Timelines and Milestones

