



BIG SOCIETY CAPITAL

Working with us to improve the lives of people in the UK

Contents

- Who we are 3
- What we do 4
- Our team 5
- Working here 6
- The opportunity 7

Who we are

Big Society Capital improves the lives of people in the UK by connecting social investment to charities and social enterprises.

We believe investment has a significant role to play in the world, helping to deliver solutions to some of the most entrenched social challenges. We know that investment can help charities and social enterprises achieve more, with over 3,000 organisations having already used social investment in the UK to grow their social impact. We are an independent social impact investment institution, set-up by Sir Ronald Cohen and Nick O'Donohoe with £600 million of permanent capital from Dormant Bank Accounts and the High Street Banks. We are governed by senior representatives from the social, financial and government sectors.

Values

Underpinning our approach is our organisational culture that shapes all our work. Our values articulate the culture we seek to create, and encapsulate a number of behaviours and attitudes we feel are necessary to live up to our purpose.

Purposeful: We are passionate and energetic in our work to bring about our long-term vision of a thriving social investment market that enables positive social impact.

Pioneering spirit: We give our team the autonomy and flexibility to be entrepreneurial and creative. We have the courage to push boundaries and a restless drive for change.

Openness: We listen, learn, experiment and collaborate. And we are adaptive and flexible in responding to what we learn.

Rigorous: We take a rigorous approach in all we do. We expect the highest standards and continually strive for excellence.

Respectful: We are genuine in both our approach and aspiration. We value each member of our team and our partners for what they bring.



What we do

Our work at Big Society Capital starts with building an understanding of the social issue and the sustainable enterprise solutions that can bring about change. We then design or improve investment routes that can bring together the needs of enterprises and investors. We believe sustainable solutions can attract the greatest capital and ultimately grow to have the biggest impact on people's lives.

As a wholesale social impact investor, we invest into fund managers who in turn provide capital to enterprises that can bring about social change. So far, in collaboration with other investors, we have committed over £1.3 billion of investment. We also engage with investors, fund managers, charities and social enterprises to make it easier to use social investment. We currently focus on three strategic themes where we believe social investment has a significant role to play in improving people's lives in the UK:

Homes

The challenge:

The UK's housing market crisis is affecting people across the country: there is an inadequate supply of high quality, affordable homes which is leading to rising levels of homelessness, people living in unsuitable accommodation and people unable to access the support they need. This is happening at the same time that home ownership is becoming increasingly unaffordable. We believe social investment has great potential to help address these challenges and to contribute to a more inclusive housing market.

Our approach:

Our aim is to test, replicate and scale innovative housing models. We want to attract additional capital to these models to deliver more secure and affordable homes for those in needs, including for the most vulnerable people in society.

Place

The challenge:

There are areas of the UK that have been 'left behind' for many years, and even in relatively prosperous areas, there continues to be high inequality and entrenched poverty. We believe that where a person happens to be born should not affect their life chances or ability to live a happy and fulfilling life. We believe social investment is one tool that can help address these challenges to enable thriving and inclusive places in the long-term.

Our approach:

Our aim is to work with partners at both the local and national level – who bring a range of tools, skills, experiences and resources – so that places can flourish. We believe social investment has a role to play, but recognise that creating longterm change will be complex and that we need to take a learning approach to our work.

Early action

The challenge:

Vulnerable people across the UK struggle with challenging problems that often are preventable before they escalate. However many interventions and funding streams are reactive to issues that have already occurred. We believe social investment has the potential to support interventions that address issues and their causes early.

Our approach:

Our aim is to develop and scale innovative ways to prevent social problems, with a focus on improving the lives of vulnerable children and elderly people. We will do this by focusing on improving outcomes for: children transitioning from the care system, children at risk of obesity and vulnerable elderly people.

Our team

Our staff and Board bring together diverse experiences from the social, finance, government and business sectors to deliver our work to improve the lives of people in the UK through social investment. A full list and profiles of our staff and Board are available here: www.bigsocietycapital.com/our-team

CHAIR

SIR HARVEY MCGRATH

Harvey has been our Chair since 2014. He has a long and distinguished career in the international financial services industry, including chairing both Prudential plc and Man Group plc. He holds a number of non-executive roles, including at Heart of London, Funding London and the Mayor's Fund for London.

CHIEF EXECUTIVE OFFICER

CLIFF PRIOR CBE

Cliff joined us in 2016 as Chief Executive Officer. He was previously the CEO of UnLtd for social enterprises, and has held senior leadership positions across the social sector. He is on the Board of the International Venture Philanthropy Centre and the UK National Advisory Board on Impact Investing.

EXECUTIVE TEAM

ANNA SHIEL

HEAD OF ORIGNATION

Anna joined us in 2012 and is responsible for our Place and Homes focus areas, and our overall origination approach. She was previously a Director in Merrill Lynch's Financial Institutions Group. She is a Board member of Charity Bank.

CHRISTINE CHANG

DEPUTY CHIEF INVESTMENT OFFICER

Christine joined us in 2012 and is responsible for the delivery of our investment process. She has international finance experience including at Enclude and Goldman Sachs, and was recently on secondment to run Esmée Fairbairn Foundation's social investments. She is a Trustee of the Thera Trust.

DAVID BURNDRED

CHIEF FINANCIAL OFFICER

David joined us in 2017 and is responsible for our finance, legal, compliance and operations teams. He has held a number of senior leadership roles, most recently as CFO at Lewis Silkin LLP, and nine years at CDC Group as an Investment Manager. He is a Trustee of a community sports organisation.



JAMES WESTHEAD

HEAD OF ENGAGEMENT

James joined us in 2019 and is responsible for our engagement with investors, and charities and social enterprises. He was previously Executive Director of External Relations at Teach First and prior to that, an Education & Social Policy Correspondent at the BBC. He is Chairman of literacy charity, The Hackney Pirates.

JEREMY ROGERS

CHIEF INVESTMENT OFFICER

Jeremy joined us in 2013 and is responsible for investing and managing our portfolio. He has twenty years of experience across the financial and social sectors including as a Managing Director at JP Morgan, Big Issue Invest and Ashoka. He is a Senior Advisor to the Rockefeller Foundation.

STEPHEN MUERS

HEAD OF STRATEGY

AND MARKET DEVELOPMENT

Stephen joined us in 2016 and is responsible for our Early Action focus area, strategy and relationship with government. He was previously Director, Criminal Justice Policy at the Ministry of Justice, and has held senior roles across many government departments. He is a Trustee of the Friends Provident Foundation.

Working here

Purpose

As a member of the team, you have an opportunity to shape our work and the impact we can have to improve people's lives across the UK through social investment.

Benefits

We provide a salary and benefit package that is very competitive within the UK social and public sector, and that includes a contributory pension plan, health insurance and other benefits.

Approach

Our approach is the result of five years of learnings about what is required to make social investment work, and how to build effective teams and processes to deliver this approach. The critical factors that underpin our approach are:

Market creation more than market failure: To build solutions to tough social problems we must take a proactive approach - this involves starting with the social issue, considering sustainable enterprise solutions, and then designing routes that bring together the needs of enterprises and investors.

Understanding our role alongside others: We need to listen deeply and understand when it is most appropriate to use social investment to help address social problems, and how we sit alongside other partners supporting solutions.



A tri-lingual approach: We need to be able to speak the language of the social sector, financial sector and government to help us understand social problems, connect investment to socially motivated organisations, and shape the broader environment.

A learning culture driving open decision-making: We believe that building a culture of learning, discovery and a willingness to fail is vital to our success.

Bias to action: We believe part of our role is to move first and learn by doing. One way we achieve this is by encouraging staff to think like owners of our mission and by backing their ideas for achieving it.

Finance Manager

Location:	London, EC4
Salary:	circa £47,000 (depending on experience)
Accountable to:	Head of Finance
Contract type:	Permanent, full time role, open to flexible working

Overall purpose of the role:

This is an exciting opportunity to join a motivated team and play a critical role in supporting all financial processes at Big Society Capital. Your work will be complex and varied, offering exposure to a range of pioneering projects across Big Society Capital's corporate and investment activity.

The position will have an initial focus on month end processes and production of the management accounts, assisting with the development of management information that enables deeper understanding of the organisation and its performance. You will also support investment accounting, fund and treasury accounting, the preparation of statutory reporting and returns; managing Big Society Capital's liquidity and cash flow; and preparing and monitoring departmental budgets. The position will ensure that effective financial controls and procedures are maintained and will include some responsibility for the valuation of investments.

Internal contacts:

Work in the Finance team consisting of the CFO, Head of Finance, Senior Finance Manager and Management Accountant. Extensive contact with all members of staff, particularly the Investment team, the Legal and Compliance team and the Operations team. Contact with Executive Committee members to get authorisations and develop/monitor budgets.

External contacts:

Auditors, bank, treasury management providers, regulatory advisors, FCA, HMRC, investees.

Other requirements:

Flexibility to develop the role and take on additional tasks as required.

Key accountabilities:

- Support the month end process, including reporting to Senior Management and the FCA.
- Develop departmental budgets and input into the forecasting process
- Manage the organisation's liquidity effectively, so that funds are available when required.
- Support statutory reporting, including group consolidation, and liaise with auditors to ensure accurate and timely completion of the year end process.
- Preparation of annual tax returns and other tax requirements, liaising with external Tax advisers as required.
- Assist with the preparation of FCA reporting and other requirements.
- With the team, maintain and develop accurate accounting systems, records and reporting, with adequate financial controls. Review and develop processes for the valuation and financial monitoring of Big Society Capital's social investment portfolio, including preparation for the Quarterly Valuation Committee.
- Review quarterly Fund reporting and Audited Accounts from Big Society Capital's investments and ensure Fund income and expenditure and valuation gains/losses are accurately recorded in Big Society Capital's accounting system. Liaison with Fund Managers as required.
- With the team, research and stay current with accounting standards, guidance and legislation, and apply to Big Society Capital's financial and FCA reporting requirements.
- Undertake project work to support the development of BSC and the finance function, including supporting the introduction of external social impact investing products.

Person profile

Essential experience

- Qualified accountant (ACA, ACCA, CIMA or CA)
- Sound and up-to-date knowledge of UK GAAP
- Development of management information and insightful analysis
- Development of internal control procedures and frameworks
- Previous experience in a similar position

Desirable experience

- 2-5 years post qualified experience
- Charity or not-for-profit organisation experience
- Social investment experience
- FCA regulatory reporting
- Knowledge of IPEV valuation guidelines
- Investment management, Fund Accounting or financial services experience

Skills, abilities and attributes

- Strong IT skills, particularly Excel
- Excel modelling skills (desirable)
- Demonstrates excellent financial and numerical awareness: fully conversant with financial accounts and accounting procedures
- Relevant knowledge of accounting IT systems
- Embraces complex data
- Good communication skills
- Ability to apply statutory principles, guidelines and legislation in practice
- Strong team player
- Build relationships with key stakeholders
- Superior judgment, discretion and utmost integrity
- Flexible and willing to take on different tasks as required
- Analytical with excellent attention to detail
- Well organised and able to prioritise
- Able to work outside standard working hours on occasion to meet deadlines

Salary and terms of employment

- This is a permanent, full time role, open to flexible working
- All applicants must have an existing Right to Work in the UK
- Salary - circa £47,000 (depending on experience)
- Big Society Capital is committed to being a diverse organisation that is truly representative of the communities we serve. We are an equal opportunities employer with an inclusive environment where all employees can contribute to their fullest potential

Benefits include:

- 25 days holidays (plus bank holidays and additional closure days). Allowance increases with length of service
- Season ticket loan
- Pension of up to 11% employer contribution
- Flexible working options
- Employee Assistance Programme (EAP)
- Private health and life insurance policy



Applications

- Please apply through [Be Applied](#)
- Deadline – Midday on Sunday 26 January 2020
- Interviews – If your application is successful, you will be invited to a first-stage interview with Big Society Capital in early February. Second-stage interviews will be held in mid-February

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