



BIG SOCIETY CAPITAL

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

Contents

- Introduction 3
- Our themes 4
- Our team 5
- Working here 6
- Benefits and perks 7
- The opportunity 8



Introduction

Thank you for considering a career at Big Society Capital. We have the opportunity to employ a talented Finance Manager as part of our dynamic and collaborative finance team.

We believe this is a fantastic opportunity for someone who is passionate about our mission to improve lives across the UK and who can bring enthusiasm and commitment to their role in delivering that mission - by supporting all our financial processes and playing a leading role in a range of pioneering projects.

We have put together this job pack to give you some insight about us and what it is like to work here, as well as some understanding about the role we have on offer and the skills and experience we are looking for.

Who we are

As the UK's leading social impact investor, our role is uniting capital, expertise and ideas to create better lives.

Working with expert partners, we seek to understand people's needs first. Then, using our knowledge and capital, we collaborate and invest with fund managers who also want to create a better, sustainable future.

They, and the social enterprises and charities they invest in, create the impact. Our role is to bring the most relevant experts from our network to the table, generating ideas and connecting capital to where it's most needed.

We want to give more people and communities the chance to have an impact on the issues they care about – from affordable homes, to vulnerable older people and preventing mental ill health. In this way, we create opportunities for investors and enterprises to generate systemic social change, not just for today but for generations to come.

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 seed and test new solutions across a wide range of social issues and asset classes and scale up those that work by bringing in more capital alongside us. We believe sustainable solutions can attract the greatest capital and ultimately grow to have the biggest impact on people's lives. You can learn more about our social impact [here](#).

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 £2 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.

*As at end June 2020

Our themes

Homes

Place

Early action

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 while 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.

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.

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 after they have already occurred. We believe social investment has the potential to support interventions that address issues and their causes early on.

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 need, including for the most vulnerable people in society.

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 long-term change will be complex and that we need to take a learning approach to our work.

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, vulnerable elderly people and adults and children at risk of suffering from mental ill health.

Social impact:

Golden Lane Housing and Thera Trust provide specialist accommodation for people with learning disabilities. Having raised £17 million through charity bonds, tenants are able to live more independently in stable and suitable accommodation, with 98% of Golden Lane residents reporting that they feel safe and 95% happy with their home's size and layout.

Local people in Burley Gate created a Community Benefit Society to retain the Post Office and Village Shop that was under threat of closure, raising £57,000 using Social Investment Tax Relief. As the only shop and post office on a 15-mile road, it is a valuable asset to local residents. The new larger store offers a wide range of groceries to meet local needs and promotes local products.

The Reconnections social impact bond aims to tackle loneliness for 3,000 older people in Worcestershire and received investment from Nesta Impact Investments and the Care and Wellbeing Fund. Age UK Herefordshire and Worcestershire deliver support to help older people overcome social barriers and engage with activities to address isolation. So far, 1,244 people have been referred to the programme and there have been significant reductions in loneliness.

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](#).

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 is also Chair of West London Zone, Heart of the City and Funding London, and a trustee of NPC.



EXECUTIVE TEAM:

ANNA SHIEL

HEAD OF ORIGATION

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

Interim CEO

Stephen joined us in 2016 as Head of Strategy and Market Development and stepped in as Interim CEO in May 2020 whilst we recruit for the permanent position. Previous to his appointment as Interim CEO, Stephen was 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 benefits package that is very competitive within the UK social and public sector and includes a contributory pension plan (please see page 7 for a full list of our benefits).

Values

Our organisational culture 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.

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.

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.

Benefits and perks

Health and wellbeing

- Pension of up to 11% employer contribution, provided by Scottish Widows.
- Private Healthcare provided by AXA and Health Shield.
- Employee Assistance Programme with access to counsellors or other professionals over the phone or face-to-face 24 hours a day, 365 days a year.
- Group life cover and income protection provided by Canada Life.
- Reasonable cost of an annual eye test reimbursed.
- Open to flexible working options.
- Enhanced maternity, paternity, adoption or shared parental leave.

Community

- Regular company-wide socials and events; potluck lunches; family sports day and team breakfasts.*
- Colleague-led social groups celebrating diversity and covering a wide range of interests, from running to book clubs to TED Talks!

Learning and development

- Three-day induction for anyone new to the social impact investment sector.
- Open learning culture with opportunities for formal and informal training – you will be given the support and autonomy needed to tailor your own development journey, taking into account your long-term ambitions and short to medium term needs within the role in a way that is engaging and stretching.
- An open library with a wide range of fiction and non-fiction books for you to borrow (and add to!).*

Holidays

- 25 days plus bank holidays.
- Additional closure days.
- Holidays increase with length of service.

Make an impact

- The opportunity to contribute to improving people's lives across the UK through social investment with regular opportunities to hear from frontline charities and social enterprises.
- Encouragement and support in becoming a social sector trustee.
- Three days' paid volunteering allowance.

Travel

- Central London office, easily accessible to a number of public transport links.*
- Cycle-to-work scheme.
- Season ticket loan.



* not currently (or partially) applicable in context of remote working due to COVID-19

Finance Manager

Location:	London, EC4A (currently remote working)
Accountable to:	Heads of Finance (job share)
Contract type:	Permanent, full-time (open to flexible working)
Salary:	circa £49,000 (depending on experience)

Overall Purpose of the Role:

As Big Society Capital seeks new and innovative solutions to broaden the market for Social Impact Investment, an exciting opportunity has arisen to join a motivated team and play a critical role in supporting all financial processes at the company. Your work will be complex and varied, offering exposure to a range of pioneering projects.

This role will initially support the setup of treasury operations for Big Society Capital as it introduces external impact investing products. Activities will include the development of processes for the monitoring of cash flows, efficient management of bank accounts, performance of banking operations, treasury reporting and liquidity assessments.

The position will also support a wide range of other finance processes including month end, the production of the management accounts and other period end reporting. You will also support investment accounting, fund and treasury accounting, the valuation of investments, the preparation of statutory reporting and returns and preparing and monitoring departmental budgets. The position will ensure that effective financial controls and procedures are maintained.

Internal Contacts:

Work in the Finance team of 6 consisting of the Head of Finance (Job Share), Financial Controller, two Finance Managers, Management Accountant and Finance Assistant. 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.

External Contacts:

Banks, custodians, depositories, fund managers, treasury management providers, regulatory advisers, FCA, HMRC, investees, auditors.

Key Responsibilities

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

- Manage liquidity effectively, so that funds are available when required
- Report on treasury performance and liquidity
- Manage bank accounts and banking operations
- Support month end processes
- Support statutory reporting and liaise with auditors to ensure accurate and timely completion of the year end process.
- 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 BSC's investments and ensure Fund income and expenditure and valuation gains/losses are accurately recorded in BSC's accounting system. Liaison with Fund Managers as required.
- Develop departmental budgets and input into the forecasting process.
- With the team, research and stay current with accounting standards, guidance and legislation, and apply to BSC'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 Specification

Essential experience

- Qualified accountant (ACA, ACCA, CIMA or equivalent)
- Experience of working in a treasury function or role
- Investment management, Fund Accounting or financial services experience
- Development of internal control procedures and frameworks
- Development of management information and insightful analysis
- Sound and up to date knowledge of UK GAAP

Desirable experience

- Some post qualified experience
- Excel modelling
- Social Investment experience
- Charity or not-for-profit organisation experience
- FCA regulatory reporting
- Knowledge of IPEV valuation guidelines

Skills, abilities and attributes

- Structured thinker able to synthesize, simplify and reframe complex problems and data
- Relevant knowledge of accounting systems and Intermediate to Expert on Excel
- Ability to apply statutory principles, guidelines and legislation in practice
- Demonstrates excellent financial and numerical awareness: fully conversant with financial accounts and accounting procedures
- A collaborative team player with strong communications skills and ability to establish excellent working relationships internally and externally
- Attention to detail with an ability to be analytical and prioritise ideas
- Comfortable with ambiguity, and the ability to work towards a bigger vision, which may be a moving target
- Superior judgment, discretion and utmost integrity
- Able to work outside of 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 of circa. £49,000 (depending on experience)

Applications

- Please apply through [BeApplied](#) by midday on Friday 4th December
- Interviews will be held in early-mid December
- The majority of Big Society Capital staff are currently working from home. Throughout the recruitment process, we will be as flexible as possible in light of any COVID-19 related priorities and challenges you may be facing.



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