

## FINANCE

The magazine for CFG members

February 2020

## Recruitment and retention

How to recruit and retain top employees

#### **ALSO THIS MONTH:**

THE VALUE OF COLLABORATION

HOW TRANSACTION COST ANALYSIS CAN ACHIEVE THE BEST FOREIGN EXCHANGE RATE

WHAT TO CONSIDER BEFORE APPOINTING AN INVESTMENT MANAGER





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### EDITOR'S NOTE

## "Train people well enough so they can leave, treat them well enough so they don't want to."

According to the old marketing adage, it costs five times as much to acquire a new customer as it does to retain an existing one. When you factor in recruitment advertising costs, HR overheads, lost productivity, handover and induction periods, the same might be true of recruiting and retaining employees. The start of a new year is often a catalyst for change, with recruitment agencies reporting a surge in activity as an estimated one if five people start to look for a new job. Staff turnover is inevitable for all of us (even the Queen it seems), so how can we make minimal disruption, ensure that we're recruiting great staff, and, once we've found them, do like Richard Branson and create the right conditions for them to stay?

In our cover story this month, we're focusing on staff recruitment and retention. On page 8, Jamie Reynolds from recruitment firm Marble Mayne weighs up the pros and cons of the application form from the perspective of employers and candidates, while on page 9, Simon Bascombe from charity specialists Harris Hill outlines the eight essential elements of staff retention – with remuneration surprisingly low down the list.

On the subject of recruitment and retention, we're reviewing how our jobs board works for members. We'd like to hear from you about what you need from us, how we can improve the existing jobs board, and whether you'd be interested in helping us with the soft launch of a new service by advertising your vacancies. Get in touch: cordelia.simmons@cfg.org.uk

It was ten years ago that a certain new recruit walked into CFG HQ (or CFDG as we were then). Caron Bradshaw reflects on the changes that she's seen over the course of a decade as our chief executive, in Caron's Comment on, appropriately, page 10.

Richard Sagar, CFG's Policy Manager has been busy. Earlier this month he attended the Bank of England's Monetary Policy Briefing. His report on the main findings is on page 12. In preparation for the Budget on 11 March and in collaboration with other sector bodies, he's helped develop four key proposals to put the sector on a sustainable footing. Read the joint letter to Mr Javid in full on page 7 in What's the big issue?

On the subject of collaboration, we're very pleased to welcome Nick Waring, Director of Finance and Resources at Disasters and Emergency Committee (DEC) to this month's issue. Nick will be speaking at our Annual Conference in May. Here he writes about the benefits and value of collaborating with other

In a case study on page 13, David Brookes, FD at The Railway Children and Chris Noble, Head of CSR at Charitytransfers.org look at how transaction cost analysis helped The Railway Children achieve the best foreign exchange (FX) outcome for their transactions. In Investment Focus, Isobel Fraser from Waverton looks at what you need to consider before appointing an investment manager (page 14) and CFG's Jessica Meddick looks back at what CFG as an organisation has learned from our recent transition from our old database to our new CRM system (page 15).

Happy reading.

Kate Bines, Head of Marketing & Communications, Charity Finance Group

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Book now for our spring events programme the biggest event of the year the CFG Annual

Production and editing: Jenny Stapleton Design: Steers McGillan Eves

If you have any queries about Finance Focus or are interested in writing for us, please contact kate.bines@cfg.org.uk

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## MEMBER OF Q&A



We are delighted to welcome WaterAid as our February member of the month. WaterAid works to provide clean water, decent toilets and good hygiene to some of the poorest communities in the world. Here Paula Laird, Director of Finance & IT tells us about its work and the biggest issues facing the international development sector right now.

#### What is your organisation's biggest achievement?

SDG 6 - getting the right to safe water and sanitation as a stand alone UN Sustainable Development Goal was an immense achievement, it is a recognition that without water, sanitation and hygiene there is no sustainable route out of poverty for people. So the global community has now committed to ensure that everyone will have safe water and toilets by 2030. These basic human rights are fundamental to most of the other sustainable development goals. For example you can't have the quality education promised by SDG4 unless every pupil can drink when they are thirsty, go to the toilet when they need and then wash their hands. Otherwise kids and particularly teenage girls just skip school.

It's also made me immensely proud to see the work we have done with the health sector to get clean, safe water and sanitation accepted as fundamental in health centres. This was not the case before and working with the WHO, we are creating a new normal which is stopping mothers and babies dying in childbirth due to lack of clean water.

What is the largest source of support your organisation has gained from CFG membership?

The most supportive interaction I have is with a virtual group of finance leads that is hosted by CFG, there we can ask advice of our peers in a safe and confidential environment. I think the greatest value

for broader membership is the articles, training and events.

What have been the biggest changes to the charity sector since you started working in it?

I have been working in the charity sector for nearly 25 years, first as an auditor with Sayer Vincent and then Director of Finance and IT at WaterAid. The world has changed a lot in that time not only the charity sector. The sector has always had committed wonderful people working within it and now leaders have focussed on developing our people to be their best and give their best. I increasingly hear from others in the corporate and government sectors that the level of professionalism in much of the charity sector has surprised them and exceeds much of what they see in their own sectors.

#### What is the biggest issue facing your sector right now?

There are many challenges but I will pick two. It couldn't be more current than to recognise the fragility of security in much of the world, conflict is something that impacts the most vulnerable the most and conflict is growing. This is a real barrier to achieving the sustainable development goals, and the security risk is even greater for women and girls, especially in water, sanitation and hygiene.

The other challenge is economic, the comparatively low value of GBP, plus its volatility, means there is there is less funds for our critical work. Of course we all rebalance to ease the impact but in the end each £1 the generous public gives us is worth considerably less than it was five years ago, inevitably that means we can do less.

If the government could change one thing that would make your charity's life easier, what would it be?

For the charity sector as a whole, including those working in the UK, I would like there to be an honest and open discussion about how there might be redistribution of the contributions made to EU. For those working in overseas development, we would like to work in partnership with the various parts of government to ensure the 0.7% of GNI that is to be spent on overseas aid is optimal for the most vulnerable to exit poverty permanently and for developing countries increasingly to become less dependent on aid.

What positive changes has your organisation seen in your sector?

The move from reactive – helping people after the event to proactive – prevention of the event happening. There is much greater aspiration now to eradicate, prevent and mitigate permanently and this is backed by action at a much greater scale without losing sight of helping individuals.

What is the one piece of technology your organisation couldn't do without?

The tools that enable us to collaborate without being in the same room are essential to our work. We are a global organisation trying to ensure our people are empowered wherever they are. To do this we need to be truly connected, able to work together on projects without being limited by geography. So a tool such as Microsoft Teams is not a nice to have, it's essential.

Find out more about WaterAid at www.wateraid.org/uk/

## It's time to renew your CFG membership

Your CFG membership is coming up for renewal soon so make sure you renew in plenty of time so you and your colleagues can continue to enjoy your membership benefits!

#### Renew online

- 1. Go to cfg.org.uk/renew.
- 2. Log in (if you don't know your password, put a ? in the password box, and you'll receive an email with a reset link within a couple of minutes).
- 3. Update your organisation's details.
- 4. Select payment method.
- 5. Select submit.

#### Renew with the team

Call the Membership team on 020 7871 5467/ 5468/ 5469 or by emailing membership@cfg.org.uk.

#### What happens when you renew?

You will receive your email renewal pack sharing what's coming up in your membership in 2020, followed by your new-look print membership pack by post. You will also have continuous access to your membership benefits including Finance Focus, exclusive online resources and publications, discounts to events such as our Annual Conference, training. helplines, access to free members' meetings and special interest groups, and more.

#### Any questions?

Contact the CFG Membership team if you have any questions about your membership or renewing.

## testimonial for CFG



Are you enjoying being a CFG member? We are interested in hearing from members on any aspect of your membership experience, and whether it's a more in-depth look at how an aspect of membership has supported you and your organisation, or just a quick line or two you would like to share, your testimonial is valuable in helping us to raise awareness of what we do to other members in our community, and the wider sector. Drop Abby in the Marketing team a guick email at abby.warren@cfg.org.uk.

## Welcome to our new members



Mencap

Choice Support

The Joseph Levy Foundation

Barnet Community Projects

The Benevolent Fund of the Institution of Mechanical Engineers

Second Step

Norfolk Community Health & Care NHS Trust Charitable Fund

Sport Works

Thames Reach **NAM Publications** 

**EMIH Limited** 

Muslim Aid

and ideas about any aspect of your membership - we would love to hear from you. www.surveymonkey.co.uk/r/

Our members are at the heart of CFG and your feedback is important so we can continue to develop and improve what we do for you. So we have created a feedback box for you! Drop in your suggestions, insights

**Send us your** 

suggestions

CFGfeedbackbox

### Voice your views



Email policy@cfg.org.uk to contribute to any of our policy work

#### The impact of cuts on your organisation

With a new government being formed the much delayed Spending Review will occur shortly. Spending reviews set departmental budgets for a number of years ahead. With tight public finances and with local government budgets

already under substantial strain, this will be of great significance to charities and the general public more generally.

With Brexit taking up lots of time amongst civil servants, there are still the beginnings of preparations being made by government departments, we are really keen to hear from our members on the potential impacts that

further cuts, or cuts that have already taken place, might have both on your charity, but also in your region as a whole. Let us know via email at policy@cfg.org.uk

#### Can you help with Gift Aid Awareness day?

Having successfully launched Gift Aid Awareness day in 2018, to help increase the public's understanding of what Gift Aid is and, perhaps more importantly, how we might get them to tick the box to help charities claim the right amount of Gift Aid.

CFG will be holding this day again on the 3 October 2020 and we're keen for our members to help. To find out more, or to receive information on how you can help, please email policy@cfg.org.uk.

#### News in brief...

## **Budget confirmed for** 11 March

Chancellor Sajid Javid has set the date of the first budget on the new government for the 11 March. Following election pledges, he has committed to levelling up UK regions, particularly in the Midlands and North of England following the Conservatives electoral success in these regions. The additional money to spend comes from a pledge to raise net capital spending from c.2% of GDP to c.3%, allowing for an additional £100bn over the course of the parliament.

As per usual CFG will produce a briefing on the day which will be sent to all CFG members, highlighting all the relevant proposals to be aware of. This will be alongside expert comment from our corporate members and CFG's own view on the budget.

#### Fifth Money Laundering Directive transposed into UK law

The EU Fifth Money laundering directive has been transposed into UK law via the money laundering and terrorist financing (amendment) regulations 2019 coming into force on 10 January. It was widely believed that the regulation would lead to changes in the trust registration regime, but these were ultimately not included in the legislation. Many are anticipating these will be implemented at a later date.

HMRC has produced a policy paper to explain the implications of this, which can be found at http://bit.ly/financingamendment. HMRC will also update the relevant guidance shortly.

## **Draft Scottish budget confirmed for 6 February**

The provisional timetable proposed by the Scottish government will aim for the budget to take effect from 1 April 2020. Ordinarily the Scottish Government would wait for the UK budget, but due to it being later than expected the Scottish government have pressed ahead with a budget of their own. With CFG looking to increase engagement with charities in Scotland, we will look to provide further updates as and when measures are announced.



## Research and reports



#### NCVO launches report on volunteering in the public sector

"Time well spent: volunteering in the public

sector" is the second in a series of reports which considers volunteer experience, and seeks to shed more light on the public sector volunteers including their motivation and relationship with paid staff. Some of the key findings include that while most public sector volunteers are satisfied; they are less satisfied than their civil society counterparts. Furthermore, they are primarily driven by the cause they are volunteering for rather than the organisation. Full details of the report can be found at http://bit.ly/publicsectorreport.

#### NCVO launches 'The Road Ahead 2020' a review of the sector operating environment

NCVO have produced their annual analysis of the changing operating environment for the voluntary sector. Using a PEST analysis, it analyses the key drivers shaping the sector in terms of the: Political, Economic, Social and Technological, focusing on general trends and drivers likely to impact on a broad range of organisations in the charity sector.

Read more about the Road Ahead for charities in 2020 at http://bit.ly/roadaheadcharities.

## **Guidance and Support**



#### **HMRC Gift Aid webinars**

To commemorate Gift Aid Awareness Day CFG hosted a webinar with HMRC allowing our members to ask any questions they might have. Over a hundred of our members participated to put their questions to HMRC, on everything from the administration of the Gift Aid Small Donations Scheme to potential changes to retail Gift Aid. There is a full recording of the webinar with a summary of the questions and answers available on our website.

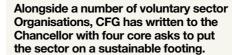
While for those with less experience of the Gift Aid scheme our policy manager Richard Sagar and accountant and trainer Rachel Cooper introduce how a charity can sign up for Gift Aid and some of the basics of administration including; registration, declarations, how to make claims and common errors to avoid. Find more information on the Gift Aid Awareness Day webpage at https://cfg.org.uk/tickthebox

## Maximising Charitable Status – free CFG webinar

CFG and partner, BHP have recorded a webinar to help charities make the best use of their charitable status and ensure greater financial sustainability. From Gift Aid, small donation schemes and increasing the value of charitable donations, to business rate reliefs and exemptions for primary purpose trading, there are numerous ways for charities to explore and optimise their status as an organisation. Contact webinar@cfg.org.uk to request a recording.

## What's the big issue?

#### Four core asks



#### **Funding for Local Government**

The National Audit Office calculated that local authorities have seen government funding reduced in real terms by almost half since 2010–11, and one in ten councils are now using their reserves at a rate which is not sustainable for more than three years. The £2.9bn increase in Local Government Core Spending Power alongside an additional £1bn for grants for adult and children's social care announced at last year's Spending Round were welcome, but this will not reverse the significant cuts which councils have endured since 2010.

Research from Lloyds Bank Foundation has shown that while councils have tried to reduce the effect of cuts on people that are most disadvantaged, their impact has fallen on marginalised and underrepresented groups in society. This has coincided with a marked increase in demand for services, particularly amongst communities that see the least financial investment by central government. This has seen councils being forced to spend on crisis need rather than preventative services. [2]

Where services have been withdrawn by local authorities, the voluntary sector has often stepped in to deal with the consequences. This has inevitably put significant pressure on the finances of many charities, and has led to a reduction of their reserves. [3] The charities we represent have made clear that it is not sustainable in the long-term, with many expressing concerns about their financial sustainability.

Increased funding for local authorities over the next year would help reduce the significant financial strain that many public services are facing. But the longer-term financial sustainability of local authorities will be a key issue for government to consider as it prepares for the spending review later in 2020.

#### Additional support for charities Post-Brexit

Places to meet, social connections and an active engaged community are vital to secure better social and economic outcomes for people living in deprived neighbourhoods. They can also help to boost social mobility throughout the UK, particularly in those towns and regions which have been 'left behind'.

With the Social Mobility Commission finding that only a third (30%) of 18-24 year olds think everyone in Britain has a fair chance to succeed, action is needed to improve the chances for young people in every corner of the UK. A 'Resilient Communities Fund' for charities working and supporting local communities would ease the economic impact that Brexit is predicted to have on those in need.

#### Ensuring the UK achieves its post-Brexit potential

Many charities are urgently awaiting more details of the UK Shared Prosperity Fund (UKSPF). We welcome the government's commitment to match, at a minimum, the size of EU Structural Funds in each nation, but more clarity is urgently needed around what time period the £500m, earmarked for disadvantaged people, would be spread over. ESF funding, which this part of the UKSPF will replace, is currently worth around £500m a year to the UK. This should be the starting point for any replacement fund calculations, given EU funding for the UK would have increased by over 20% for the 2021-27 EU spending round.

There should be assurances that other smaller funds outside of ESIF and ERDF are replaced to ensure disadvantaged people receive the support they need. Alongside ensuring the level of funding is at least matched, it is essential that the UKSPF is designed and delivered correctly, with the same requirement to deliver equality and social inclusion as

current EU funds. Unless funding is managed and distributed appropriately it is unlikely to have the desired impact on local economies or productivity.

Only by investing in people and communities can these problems be addressed and the UK's potential achieved. Communities and charities must be at the heart of the UKSPF, including the delivery and design of the programme, with significant devolved funding and community control. With the UKSPF scheduled to begin in April 2021, a the consultation on the UKSPF, which has been repeatedly delayed since 2017, must be a key priority for the government to help avoid gaps in funding and therefore the loss of vital support for communities across the country.

#### **Community Wealth Fund**

By establishing a Community Wealth Fund, using money from the next wave of dormant assets, government will create a national endowment for the most deprived communities that have not benefited from Britain's wider economic prosperity. Funding decisions should be devolved directly to residents within these neighbourhoods, in order to build the confidence and capacity of local residents, whilst providing them the support to deliver sustainable change for their areas.

[1] bit.ly/localtrust\_Aug19

<sup>[2]</sup> bit.ly/cpmr-post2020

[3] bit.ly/shared-prosperity

#### **Policy progress**

#### Migration Advisory Committee quotes CFG evidence in report to Home Secretary

The MAC have published their much-anticipated report into *A points-based system and salary thresholds for immigration*. CFG is pleased to see our evidence included, which takes into account the need to reduce the salary threshold from of £30,000 to £26,500. CFG still has concerns that this will be prohibitive for our members in social care, and other professions in the charity sector, but it is an improvement. We will monitor the government response in the coming months.

#### Exemptions from new Fifth Money Laundering Directive

In 2019 CFG, NCVO, and the Association for Charitable Foundations (ACF) submitted evidence to a Treasury consultation on the transposition of the Fifth Money Laundering Directive into UK law. The government has conceded that the risk of these kinds of trusts being used for money laundering or terrorist financing activity is low, and is proposes that they are not in scope to register under the directive. There will be a further technical consultation which CFG will be responding to in due course.

Should you include an application form in your recruitment process?

Jamie Reynolds, Managing Director, Marble Mayne Recruitment

A lot of charities use application forms as part of their recruitment process, but is this the best way to recruit quality staff? Jamie Reynolds from Marble Mayne Recruitment discusses the pros and cons of using an application form.

As an experienced recruiter in the charity finance sector, I have seen every possible type of application form out there. The good, the bad and the ugly. What's the big deal about an application form? I hear you ask. Well, the humble application form is a far more divisive issue than you may think. So this poses the question – should you include one in your recruitment process?

To answer this question properly, it is worth noting the key criticisms of using an application form versus some arguments as to why they are important.

#### Criticisms

The biggest bug bear from candidates when it comes to application forms is that they tend to duplicate what is already on their CV. Many feel that regurgitating information – either by copying & pasting, or by painstakingly rewording, is a largely pointless exercise. It is true that exactly the same information can often be gleaned from the CV.

Another off-putting factor for jobseekers is simply the length of some application forms. Anything more than a page or two can become time consuming, and is seen as unnecessary red tape in a sometimes already protracted process. Employers run the risk of losing out on quality applicants if the application form is prohibitively long or over complicated.

Some candidates also argue that application forms give an unfair advantage to those who can better articulate themselves in writing.

Whereas others' strengths may lie in being able to sell themselves verbally and demonstrate competencies for a specific role at interview stage. Whilst a high level of written English is clearly important – are we putting too much emphasis on this, especially given the nature of some junior and mid-level finance positions where this is less relevant?

#### **Positives**

A valuable argument often made by hiring managers in favour of application forms is that it sorts the serious applicants from the speculative ones. If a candidate has taken the time to complete an application form it is a strong indicator they are genuinely interested and committed to the process – far more so than firing off a quick CV or a generic cover letter.

Employers run the risk of losing out on quality applicants if the application form is prohibitively long or over complicated.

An application form can also be used to highlight candidates' specific experience in relation to the person specification or key requirements for the role in question. Every role is different and will have its own particular requirements. While a CV can often be quite broad or top-level, if an application form is formatted with sections asking candidates to explain how they meet specific criteria, it can be a great early filter in determining their suitability and competencies for the role. This can be a valuable time saver in avoiding unnecessary interviews for unsuitable candidates.

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If a candidate has taken the time to complete an application form it is a strong indicator they are genuinely interested and committed to the process.

A further positive of using application forms is that it provides a consistent and fair format to judge applicants. Application forms can be anonymised, and generally present a level playing field for all candidates. They can help mitigate unconscious bias around gender or age, or even assumptions made based on which font or style a CV is written in, if you are only relying on the CV for the application.

Alignment with your organisation's diversity policy can also be a benefit of using an application form as part of the recruitment process. If you include an equality & diversity questionnaire as an appendix to an application form, this can be a useful indicator as to whether you are attracting candidates from diverse backgrounds to your organisation, but more importantly, if a hire is made it ultimately safeguards those who may face inequality or harassment due to one or more of the nine 'protected characteristics', which is a vital part of any equality & diversity policy.

#### **Summary**

It's fair to say the jury remains out on whether an application form should be used in recruitment processes. Typically candidates don't see the value in them, whereas employers do. From an employer's perspective they can undoubtedly be a valuable screening tool – particularly with diversity and consistency in mind. However it is very important to balance the candidate experience with what you are trying to get out of the process.

The eight essentials of charity staff retention

Simon Bascombe, Senior Finance Consultant, Harris Hill

They say nothing is certain but death and taxes, but employers can surely add staff turnover to the list. However wonderful your workplace, retention is never a given – just ask Her Majesty – because people will always move on.

As charity recruiters we'll gladly help you replace them of course, but even we can't deny the advantages of keeping your current employees on board, retaining their skills, experience and organisational knowledge. So what do you need to deliver?

That's something we ask charity jobseekers every day: what's important in their next role and what's motivating them to move? And while everyone has their own reasons, here are the eight items on almost everybody's wishlist.

#### 1. A varied and interesting workload

Finance people might be more spreadsheetsavvy than most, but that doesn't mean they'll be thrilled at the prospect of hundreds of them. While a degree of routine can appeal, agile minds need stimulation, so an overly repetitive workload is never good news.

Luckily there's little that doesn't need some kind of input from finance, and involving staff at the decision-making start of a project provides variety (and probably a better project) as well as making them feel valued and more personally invested in the outcome.

#### 2. A worthwhile goal

It's the most frequently cited reason for staying in post and finance staff are often among the most committed to their cause. It's also the charity sector's trump card when competing with commercial firms for candidates.

Businesses want commitment too of course, but charities can forge a stronger emotional

connection. A commitment to ending cancer, it's probably fair to say, comes from somewhere deeper than a commitment to selling a certain brand of crisps. Charities who nurture this commitment generally build staff loyalty as a result.

#### 3. Flexible working

Within the last few years, flexibility over where and when work happens has vaulted from being a peripheral concern to the heart of many contracts, and it's the number one request from our candidates.

Employers in 2015 may have offered flexibility to stand out from the crowd, but in 2020 you'll stick out like a sore thumb if you don't.

#### 4. An appealing workplace

It's obvious, yet often overlooked, that a more enjoyable place to work is one where people are more likely to stay. But you don't need a million-pound makeover: staff will have plenty of ideas for small improvements that can make a big difference to those concerned.

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A worthwhile goal is the most frequently cited reason for staying in post. True, against the needs of your beneficiaries, that wobbly chair may seem trivial, but resolving these minor annoyances can reduce distraction from work and more importantly, show that you care about people's wellbeing – making them feel valued and therefore more likely to stay.

#### 5. Integration with the charity

In recent years we've seen perceptions of finance teams change: no longer just the support act but up there on the main stage.

And unsurprisingly it turns out that staff who feel more central to the charity's agenda are more likely to stay on board. More interaction with other teams can also help to boost retention, so it's worth ensuring that can happen, particularly if staff are working remotely.

#### 6. Opportunities for development and progression

Not everyone's driven by a desire for more qualifications and letters after their name. But everyone likes to feel that they're moving forward and making progress, even if the destination is undefined.

This can be a challenge, not least for smaller organisations where there's sometimes no further to go, but whatever kind of training or development you can offer, it's always worth doing so.

#### 7. An effective recruitment process

People tend not to stay where they don't really fit, so a big part of retention is getting this right in the first place.

And while recruitment is obviously a rare and mystical art form whose secrets we can never divulge, it's mainly about two things. Quantitative skills can be verified and tested: can they use this package, do they have that qualification, but more challenging is that fit between individual and organisation.

That's harder to assess at speed, so it helps to be thorough, get to know potential candidates and give them chance to spend time with the organisation, outside of a formal interview.

#### 8. Competitive salaries

Remuneration is always relevant but perhaps not the priority you'd expect. As competition for candidates has intensified, we've seen an increase in counter-offers to try and outbid the opponent. Yet we've also seen more than 90% of these fail, because salary is rarely the main reason for moving.

Spinning all these plates at once isn't easy, but it's a useful way to gauge whether staff will stay around.

Choose an individual or team, look at this list from their perspective, and see how many boxes they can tick. Close to zero and they may have left while you were reading this, but score eight and – hopefully this is welcome – you're probably stuck with each other for good.

## STRATEGY FOCUS

## **CFG** past and present



We've arrived in a new decade and this year will be my tenth anniversary at CFG. Time flies when you're having fun! So I thought a little review of the distance travelled by the brilliant staff, past and present, over the last ten years, would be in order.

Cast your mind back...in 2010 the coalition of David Cameron's conservatives and the Lib Dem's under Nick Clegg had come into power following two hard years of post-financial crash recession. Cameron's big idea was the Big Society, remember that? A new moment where communities and sectors would come together – social action at the heart of politics. What followed was a budget littered with references to charity and social change unprecedented to my knowledge. Strategic funding enjoyed by many infrastructure bodies (not including CFG) would soon be phased out. Grants would rapidly be replaced by contracts. Talk was of payment by results and collaboration between the sectors. The rise of social investment and significant talk of social action. A massive presence in political discourse on the one hand but on the other the beginning of austerity.

It seems like a distant memory now. By the time the conservatives won an outright victory, albeit a slim one, in 2015 on the back of the promise of a referendum on the EU, the 'Big Society' had all but disappeared.

In those early days of finance crisis, CFG were in many regards exceedingly well placed. Not only had my predecessors ensured that CFG was financially self-sufficient (earning virtually all our income through partnership and service delivery unlike many of our fellow infrastructure colleagues), who is best placed in a financial crisis to forge a way forward if not finance professionals?

When I joined, what was then Charity Finance Directors' Group, I joined a trusted network of just over 1,700 individual senior finance professionals from in excess of over 1,200 organisations. I inherited a reliable and well respected organisation supporting and connecting finance leaders in a challenging political, economic and social environment. In the years since I believe that we have been successful in building on those great foundations; embracing and amplifying the best bits and opening up access, diversifying what we do and changing the narrative around our role in the sector.

Since 2010 we've changed our name (dropping the 'D') and strapline - signalling a move to not just ensure that charity finance finance to inspiring is technically correct and observing best practice, but that it should be at the heart of an effective and impactful social change sector. Over the last ten years we have grown and expanded what we do, who we engage with and how we operate. Our network now stands at over 5,500 individuals in over 1,500 organisations. We too have grown; our staff team of 13 and an income of around £1.2m has expanded to a headcount of 25 posts and our income has increased by

We have shifted the dial from promoting best practice in charity finance to inspiring financial leadership across the sector. We're not there yet, but programmes focussed on leadership are an established part of what

we do. For example each year our highly rated IFL course, in partnership with Sayer Vincent and CASS Centre for Charity Effectiveness, is equipping more and more finance leaders with the skills and confidence to drive the efficiency and effectiveness of the sector - so that charities can maximise impact for the resources available to them.

But alongside this the external environment has declined. I cannot recall a time where our political capital was so low, where our relationship with our regulator was so tough or that money, from all sources, was so hard to secure. Austerity may be official over but the funding and capacity gap that it has left in our organisations is still very much present.

Over the last decade we have significantly grown our policy and public affairs voice, with a good degree of success. Tackling the challenges of section 75 for our members' pensions, arguing for a more administratively sensitive gift aid small donations scheme, battling for fairer VAT and successfully changing the risk assessment of charities within FATF 's recommendation, to name a few. The closing years of the last decade were dominated by Brexit and I anticipate that the first few years of the 20s will be too. CFG has spoken up and represented the sector's views, in the public interest across a broad range of topics. Our position as the go to body on matters impacting charity finance has been cemented.

CFG will keep our finger on the pulse and continue to represent the needs of the sector, act in the public interest and make representations based on evidence as we navigate the challenges to come.

We have shifted the dial from promoting best practice in charity financial leadership across the sector.

We have come so far but as we start 2020 there is still such a distance to travel if we are going to put finance at the heart of the sector's decision making and deliver a sector that is genuinely financial confident, dynamic and trustworthy. I remain a passionate advocate for what we do, for the sector as a whole, and feel proud of the CFG team. Here's to 2020 and beyond!

The benefits of working collaboratively with other charities

> Nick Waring, Director of Finance & Resources, Disasters Emergency Committee

Sharing what works with fellow organisations in the sector may not be a priority, but can prove hugely valuable for all parties. Nick Waring, Disasters Emergency Committee, draws on experience from his career to share inspiration on the value of charities working together.

#### **Benefits of collaboration**

Thriving as a charity in the current economic and regulatory environment is a challenge. Funding is not easy to come by, and the ever increasing charity governance demands, for example in relation to safeguarding and financial due diligence, require more and more of a charity's scare resources. As a response to these external pressures there is a natural tendency by charities to pull up the drawbridge, and to focus inwards. This may be as a result of protecting funding initiatives, or an unwillingness to face up to the difficulties of existing as a charity. But this is exactly how charities should not respond to such challenges.

Collaborating with other charities to deal with these issues can result in a significant benefit to income generation, improve strategic resource allocation and ultimately help maximise the impact on charity's beneficiaries.

#### Local level – enabling strategic resource allocation

I am a trustee of a local, grass-roots youth club in my hometown in Essex. The youth group has been in existence for over 40 years, and through hard work and good results has built up a strong reputation in the town. We have worked in partnership with the town council for many years, and were recently asked by the council to produce a youthwork survey for the town.

The survey assessed the current youth services, identifying gaps, and identified what the young people of the town wanted. The outcome of this work was to pull together the various youth services providers in the town,

offering opportunities to pool resources and share ideas, identifying duplication of effort, and highlighting gaps in youth provision. The survey also helped the town council approach funding applications from a strategic

Getting a strategic view helped inform a more sustainable approach to youth provision and brought together the youth services providers. Limited resources available for grass roots youth work were allocated strategically. The survey has also been used to support funding applications and unlock opportunities. All positive outcomes for the young people of the town. All through the youth agencies of the town talking together.

#### National level - maximising fundraising efforts

Another example of charities working together is the work of the Disasters Emergency Committee ("DEC"). The DEC brings together 14 leading UK aid agencies to raise money at times of humanitarian crisis in poorer countries. By working together, the DEC raises more money to save lives and rebuild shattered communities.

During the initial phases of an emergency appeal, fundraising efforts are focused in a way that the general public can easily donate towards an emergency without having to identify which of the agencies to fund. Research has shown that the returns on a joint fundraising appeal far outweigh individual appeals for the same cause. Focused fundraising efforts, such as DEC appeals, Children in Need, or Comic Relief, simplify the fundraising ask in a crowded market, driving

better results and ultimately more resources to support beneficiaries.

By forgoing the opportunity to run their own fundraising appeals, the members of the DEC experience an enhanced return on their investment. Through collaboration, more funds can be raised and more beneficiaries can be reached.

#### International level - maximising the impact on beneficiaries

The DEC's work is not limited to co-ordinating the fundraising efforts during the initial stages of a humanitarian crisis. Once the funds have been raised, the DEC works to ensure that these funds are used to maximum benefit on the ground. Through working with its member agencies, and through the monitoring of the relief effort in the countries the member agencies work in, the DEC seeks to ensure that funds are used strategically in relation to the overall relief effort. DEC member agencies work closely together on the ground, and with other agencies and local authorities.

For example, after Cyclone Idai hit Southern Africa, humanitarian agencies worked with the national governments of Malawi, Mozambique and Zimbabwe to support working groups on particular sectors, such as water and health. DEC member charities played an active role in these groups, which provided a platform to exchange information and agree priorities and common approaches.

Working in this way ensured that the DEC members activities were aligned with other relief efforts, delivering maximum impact to those affected by this disaster.

Collaboration is also a demonstration that a charity takes its responsibilities seriously, and is a display of organisational maturity

Collaboration is a characteristic of a charity which is serious about maximising funding opportunities, allocating resources strategically and delivering maximum impact for its beneficiaries. Collaboration is also a demonstration that a charity takes its responsibilities seriously, and is a display of organisational maturity. Ultimately, the benefits of collaboration can be summarised by the DEC's tagline - 'together we're stronger'.

Nick will be speaking more on working collaboratively with other charities at our annual conference in May. Find out more and book at www.cfg.org.uk/ac20.

## FOREIGN EXCHANGE FOCUS

## Key messages from the Bank of England's January Monetary Policy Report

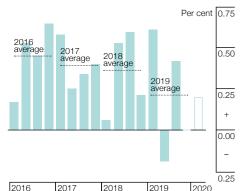


On 4 February, the Bank of England delivered its Monetary Policy Report. CFG's Policy Manager Richard Sagar summarises the main findings.

The big news from the BoE monetary policy committee was that interest rates remained unchanged at 0.75%, with a vote of seven to two voting against a change. Many had predicted that there would be a cut, due to weak economic data, but there seems to have been a wait-and-see approach. With some evidence that the economy may be starting to pick up, which has meant temporarily there has been a pause of changing the rate. As Governor Mark Carney was reported to say 'So far... good enough'. But aside from the decision not to change interest rates there are a number of interesting takeaways within the Bank's Monetary Policy Report.

#### Growth has slowed in the UK economy

As the chart below indicates 2019 was a notably bad year for growth in the UK economy. In fact, it was at its lowest levels



Sources: ONS and Bank calculations

since the great recession. With the most recent quarterly growth figures showing that the UK economy didn't grow at all in Q4 2019. There are numerous explanations offered for this, including business uncertainty due to Brexit.

#### Things look better in the medium term

While looking at last year's economic data, you might be tempted to draw a pessimistic conclusion about the future. But there are early signs that economic growth is picking up. This is indicated in the Bank's medium term forecasts with growth increasing year on year, with its forecast to be at 2% in Q1 2023. With a slight increase in inflation over this period, but still within, or just above the Bank's target of 2%.

Table 1.A Forecast summary (a)(b)

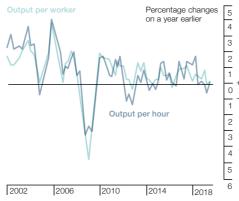
	1 Tojections			
	2020 Q1	2021 Q1	2022 Q1	2023 Q1
GDP(c)	0.4 (0.7)	1.4 (1.7)	1.6 (1.9)	2.0
CPI inflation <sup>(d)</sup>	1.8 (1.7)	1.5 (1.7)	2.0 (2.1)	2.1

#### **Productivity issues**

But as we can see from the table above, there is expected to be a corresponding increase in inflation. The monetary policy committee has judged that there is a margir of spare capacity in the economy, due to such low productivity. In fact as the graph below demonstrates, productivity growth is expected to be below zero in the year to 2019 Q4.

There's good evidence to suggest that this is in part due to the impact that planning for Brexit has had on productivity growth, as the chart below indicates.

#### Measures of labour productivity(a)

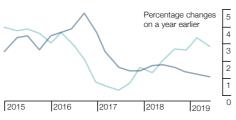


Sources: ONS and Bank calculations

But a decline in productivity has also been a global phenomenon, with all countries in the G8 experiencing similar problems, so clarity on Brexit may not resolve this major concern with the UK economy.

#### Growth in real wages

There has been some good news on pay, as there has been notable growth in real wages for some time. One might think that this would be good news for donations to charity, but as the recent analysis by CAF has demonstrated, donations to charities have barely changed, and in fact their evidence suggests that fewer people are now giving.



Sources: ONS and Bank calculations

#### Implications for public finances

FT has pointed out that if the BoE forecast comes to pass, then it could leave a £12 million black hole in the public finances.

This would not give the chancellor the fiscal wiggle room to meet the Conservative party's election pledge to end austerity and invest in the new Northern and Midlands' constituencies that were gained from Labour.

With this in mind, the chancellor can either meet his pledge to end austerity, or raise taxes to pay for it. It goes without saying that for political reasons neither of these is particularly palatable.

It's why alongside other charity membership bodies we have been calling for the government to reinvest in local communities and end the reinvest in local authorities.

## Using transaction cost analysis to get the most from foreign exchange



As charities are finding it increasingly difficult to fundraise, reducing foreign exchange (FX) costs is becoming even more pertinent. The Railway Children charity send around £2m to overseas partners each year, so it was imperative that their trustees felt comfortable, and knew they were receiving the best execution on the FX market. In this case study The Railway Children sought solutions from Charitytransfers.org, an independent foreign exchange risk management consultancy.

Exactly 10 years ago, the 'Better FX' guide attempted to tackle the common pitfalls INGOs faced managing their international funding and payments. Key insights such as the importance of using more than one currency provider and agreeing clear and transparent transaction costs upfront have not been widely adopted. At a similar time, the 'Missing Millions' report published by Stamp Out Poverty, outlined the potential benefits of competitive tender and improved procurement processes, identifying subsequent sector-wide savings of £20-50 million per year.

As charities are finding it increasingly difficult to fundraise, reducing foreign exchange (FX) costs is becoming even more pertinent. On top of this, treasury departments struggle to identify and measure their funding impacts due to currency movements, especially in periods of increased and prolonged volatility in markets. In order to protect funding, trustees are becoming more open towards hedging, prompting their finance teams to introduce risk mitigation strategies in order to optimise currency purchasing forecasts and increase certainty in annual budgets.

The Railway Children charity has helped over 300,000 street children in the last 22 years. Since they send around £2m to overseas partners in Tanzania (TZS), Kenya (KES) and India (INR) each year, it was imperative that their trustees felt comfortable,

and knew they were receiving the best execution on the FX market.

The charity was processing its international partner payments through its UK bank and an on-ground, Tanzanian bank. It did not have an independent Transaction Cost Analysis (TCA) process which meant they could not report back to donors or trustees on the true cost of sending funds overseas, nor implement best practice on trade execution. They simply did not have the infrastructure needed to make strategic execution decisions and reduce costs by negotiating improved transaction margins with their currency providers.

TCA has been developed to help charities uncover the implicit costs involved when translating currencies before sending to overseas beneficiaries. The key to accurate and authentic transaction cost analysis is the reliability of the mid reference rate – from which margin calculations are made. Charitytransfers.org has partnered with New Change FX (NCFX) who offer the only FCA accredited and independent price feed within the FX industry.

Charitytransfers.org provided two solutions for The Railway Children. For the first solution they analysed three months of historic transaction data, through the initial complimentary TCA report, to provide detailed insight. This included provider analysis, with

visual outputs to help the finance committee begin a process of cutting their foreign exchange transaction costs.

Through this Charitytransfers.org highlighted that The Railway Children paid approximately £50,000 in foreign exchange costs in 2018. We targeted large savings on all currency pairs and used negotiated terms among our preferred provider panel to open accounts with two tier one, non-bank currency providers.

The cost of the initial TCA service is wholly funded by our CSR budget. We helped reduce their average margin from 2.48% to 0.5-0.8%. The Railway Children's onward saving forecast from reduced margins is between £34,000 and £40,000 per year.

Secondly, by offering impartial hedging advice, Charitytransfers.org helped The Railway Children target enhanced funding protection and reduced risk when buying TZS, their largest currency exposure. Our organisation provided detailed analysis using forecasted cash flow, presented quantifiable risk positions and showed the onward reduction in risk when implementing a string of flexible, non-deliverable forward contracts.

We helped the charity put in place an effective hedging framework covering 75% of their Tanzania programme spend, significantly reducing the currency volatility impact and providing increased certainty for the overseas partners toward future funding inflows. Advising the charity to protect a proportion of the annual TZS exposure also allowed the charity to partially gain in any favourable market movements.

## TCA tools allow charities to accurately quantify the overall cost of currency translations

In conclusion unlike other financial sectors, the FX market is markedly opaque, with limited regulatory requirements to disclose the amount of revenue being earned from each trade. Generally, it is difficult, if not impossible, to control costs that are not being measured. TCA tools allow charities to accurately quantify the overall cost of currency translations, providing full transparency on the explicit and implicit costs.

When exploring risk mitigation products, it is important to involve an impartial entity to provide insight on the true market conditions. In doing so charities can, for example, benefit from any potential forward point gain rather than allowing a currency provider to increase the trade revenue.

## MEMBERSHIP FOCUS

## Conducting an investment manager review:

What to consider when it comes to appointing an investment manager for your charity.

Isobel Fraser, Charity Business Development, Waverton Investment Management

Waverton and CFG recently met to talk about writing and reviewing your charity's investment policy for the CFG podcast. Once your policy has been finalised, you may well be looking to select an investment manager. But, with a number of different managers out there, where should you start?

Selecting an investment manager can be time consuming for all those involved, so you will want to ensure that you get the most out of the exercise. Most charities will undertake a tendering process including a written proposal and presentation stage, before selecting an investment manager. Taking a structured approach like this can make the task easier and more efficient, and can help demonstrate fiduciary responsibility to the wider board and regulators.

#### Preparing your long list of investment managers

When considering your initial 'long list', it is important that you identify firms that can accommodate your investment policy. Some will be more suited to your needs than others. For example, if you are seeking a pooled product, you will want to seek out managers with a suitable array of funds, including managers that offer Charity Authorised Investment Funds (CAIFs). You'll also want to understand the level of service provided, and whether or not the manager is providing investment advice or not. Other things to consider are:

- Whether you are seeking a discretionary or non-discretionary agreement
- Whether you are looking to take an active or passive approach
- If you are looking to invest through a pooled product or on a segregated basis
- How much you are looking to invest, and

the minimum investment requirements for particular products offered by managers

 Your responsible investment requirements/ restrictions and if the products offered by the manager are suitable for your charity

Tip: It can be worth having an informal chat with the firm/s you are considering to ensure they can offer products that are suited to your organisation's needs. This could save you a significant amount of time in the future.

#### Sending out requests for proposals (RFPs)

Having put together a long list of managers, charities will typically ask each manager to complete a proposal document before meeting with a 'short list' who will present their proposition.

It can be useful to ask prospective managers specific questions in your review process. While this isn't essential, it helps you to make fair comparisons between managers. Remember that past performance is important however, it is not necessarily an indicator of future performance. You should therefore also consider factors such as corporate background, experience, relationships, service levels and fees. Below are some points that may help to guide you when putting together a list of questions for an RFP:

- Corporate history and background to the firm
- 2. Experience managing similar mandates

3. Investment philosophy and process

- 4. Investment team and points of contact
- 5. Recommendations for managing the mandate
- 6. Past performance and any necessary benchmarking
- 7. Reporting and services
- Costs and charges look out for the total expense ratio and the manager's service fee

You may want to ask for examples of reporting documents so that you can ensure they fit with your charity's requirements. Each charity will have different needs and priorities; when sending out an RFP, consider what is particularly important to your organisation.

**Tip:** Remember to include an outline of your requirements, a deadline, and whether you would like the prospective manager to submit their proposal as a soft or hard copy.

#### Interviews with a shortlist of managers

Having reviewed the proposals, you may want to invite a shortlist of investment managers, typically three or four, to present their propositions in person, and offer an opportunity to ask you questions. If there are any specific topics that you want to know more about, you should ensure your interviewees are aware of these. Again, this can be useful for comparisons. This stage can be time consuming for trustees, so it is a good idea to provide a time limit for each presentation.

#### The decision

This part of the process is not always black and white, but it is important that you feel at ease with the investment managers that you entrust with your assets, particularly given the

## Past performance is important however, it is not necessarily an indicator of future performance

long term nature of investing. They should truly understand your charity's needs and requirements, and be able to offer investment solutions that align with these. Remember to bring the decision back to the priorities of your charity.

**Tip:** There are legal requirements that you will have to meet if appointing an external investment manager – this includes a written agreement which will detail the remit and relationship.

# Taking the rough with the smooth: what we've learned from moving to a new CRM system



Jessica Meddick, Senior Membership and Insight Officer, CFG

CRM systems are an integral part of any organisation, making sure your software compliments the outputs of your business is as important as the staff that use it. In 2018, CFG underwent a transition from our old CRM system to SAP; and with it came interesting change, a few teething problems and a whole lot of learning. Jessica Meddick shares some of our learning's.

Due to the natural lifecycle of software, we took the opportunity to look at the market and see what was out there. SAP was chosen due to the integrated finance and CRM system and its integrations with the website for ecommerce.

However these are not the only benefits CFG as an organisation gained from the transition. As a membership body we face a set of unique challenges with continuous member recruitment and retention in the ever developing digital landscape. We saw this project as the perfect opportunity to improve our customer service and implement an organisational wide approach to customer service by involving all staff in testing and development. It is never a flawless process changing from one system to another and introducing new processes internally. We want to share some of our findings and more importantly our learnings from the experience. There were, of course, a lot of internal changes that were sharpened up for staff. For example, integrating our

CRM system with finance has given all staff stronger finance knowledge. By being responsible for raising our own purchase orders, and seeing it through to goods receipting, has allowed individuals that usually did not interact with finance to gain knowledge and also decrease the dependence on our finance team. In order to change behaviour we had several all staff trainings to get people familiar and comfortable with this process.

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As with any sort of all staff change, it takes patience and time for the culture to shift.

Secondly, being able to take our renewals process online was a momentous change to the organisation that was made possible by the introduction of our new CRM system. In previous years CFG have processed renewals with paper forms, with over 1400 members it created a lot of internal admin. The process is now a lot cleaner for staff but more importantly for members. Data is a constant consideration especially in the CRM project. One learning we found from the migration is being able to understand what data is helpful to continue to collect. The migration allowed us to clean up our data and we have stepped into the New Year feeling more positive about the information we hold.

The benefits do not just stop with internal staff; the CRM change was a perfect chance to use all of these new processes to drive membership. The change in renewals process meant that we are able to increase efficiency and personalisation, offering a more satisfying and fulfilling user journey when interacting with CFG. The system allows us to capture more effective and reliable data and therefore analyse and create trends based on our member behaviour to ensure we are contacting and reaching the right people. Due to the whole organisation using and developing the new CRM system it ensures the processes are driven from face to face, phone and email communication with all members of staff at all times.

As with any sort of all staff change, it takes patience and time for the culture to shift. Breaking working habits is not easy and we found that involving the staff in training sessions, testing and encouraging feedback of the new system and its strengths and weaknesses made the process a lot smoother. A major learning we have reflected on is how much we communicated the whole process to our members. We could have been more transparent during this time of inconsistency and reassure any members experiencing difficulties interacting with CFG that it was due to this massive project we were embarking on. As an organisation we have wholly benefited from the change and it has allowed us to focus on our member experience whilst also highlighting where there is still work left to do.

The golden learning is that this was not a static project, our CRM system and our data in general is a journey that constantly needs attention and development. We want to ensure that through any channel of engagement, our members receive a consistent excellent standard of customer service.

If your organisation is considering implementing new systems or technology, our upcoming IT Conference on 16 March may be useful for you.

Our events, training and members' meetings can count towards your continuous professional development (CPD). Contact your association for further information, or email events@cfg.org.uk for further details.



Date: Thursday 14 May 2020

Time: 08:15 - 18:00

Location: The Queen Elizabeth II, London

Price: CFG members £287 / Non-members £489

Full programme and bookings: cfg.org.uk/ac20

CFGs biggest event of the year returns on Thursday 14 May with the theme *Creating* A Better Future.

At a time where nothing has been certain, organisations in the sector have been on a journey of ups and downs, ambiguity and change. The 2020 Annual Conference aims to instil a new confidence and a fresh perspective in a transforming landscape.

Last year over 550 charity finance professionals attended, and this year is set to be even bigger! We are proud to bring you an exciting line up of speakers and exhibitors with whom you can network, and you can customise your day by choosing from across five streams of content.

Members save over £200 off the full price. This conference is very popular so book early to avoid disappointment.

Book your place at cfg.org.uk/ac20





Date: Thursday 26 March 2020

**Time:** 09:00 – 16:15

Location: Brewin Dolphin Cardiff, 2nd Floor, 5 Callaghan Square, Cardiff, CF10 5BT

Price: CFG members £119 / Non-members £152

Full programme and bookings: cfg.org.uk/techcardiff

This comprehensive full day conference brings you all the essential technical developments in charity finance that impact you and your organisation. Expert speakers will share updates on all the big issues in the sector, including:

- Regulation developments
- Fraud and cyber crime
- VAT and tax
- Governance
- HR and legal update
- · Accounting and reporting

The day will provide you with all the important updates you need to know in one concise day, with the opportunity to discuss them with your peers in the sector.

Who should come to this event?

This event is especially useful for finance directors, finance managers, CEOs and trustees.

Kindly hosted by Brewin Dolphin



Date: Monday 16 March

Time: 09:00 - 17:00

Location: NatWest Bishopsgate, 250 Bishopsgate, Spitalfields, London, EC2M 4AA

Price: CFG members £139 / Non-members £152

Full programme and bookings: cfg.org.uk/IT2020

The IT function can play a major role in many finance professionals' remits, and this area has a key relationship with the finance function. This two stream conference will cover all you need to know to get the best from your organisation's technology.

Key topics for the day include:

- IT trends in the charity finance landscape
- · Online fundraising platforms and contactless technologies
- · GDPR and its impact so far
- Emerging technologies
- Managing the risk of cyber security attacks and fraud

#### Who should come to this event?

This event is ideal for those who are responsible for sourcing or managing IT in their department or organisation, including finance managers and directors, CEOs and trustees.



Our events, training and members' meetings can count towards your continuous professional development (CPD).

Date: Thursday 5 March

**Time:** 13:30 – 18:30

**Location:** Oracle NetSuite, Oracle City Office, 1 South Place, London, EC2M 2RB

**Price:** Free

Full programme and bookings: cfa.ora.uk/OSSIGMAR20

This meeting will focus on using business intelligence tools within the international NGO sector. Increasingly, international charities are considering how they can take advantage of these capabilities to collate and clearly present information to support decision making. You will hear from Ben Proctor. Data Orchard. Mohamed Alradi, Alfanar and Rowena Collings and Nicolas Raynaud, BBC Media Action.



Date: Tuesday 3 March

Time: 10:00 - 14:45

Location: Crowe UK, St Bride's House, 10 Sailsbury Square, London, EC4Y 8EH

Price: CFG members £119/ Non-members £152

Full programme and bookings: cfg.org.uk/performance20

This conference will explore how to manage change in your organisation from theory to implementation. Learn how to utilise data in measuring performance and implementing change, and hear from CIPD on getting your employees and stakeholders on board with changes.

There will be sessions from expert speakers and practical case studies includina:

- Effective change and transformation
- Using data to drive performance improvement
- People aspects of change
- Measuring the performance of strategic change

#### Who should come to this event?

This event is ideal for charity trustees, CEOs, finance managers and directors particularly those with responsibility for strategy and financial management during times of change.

Kindly hosted by Crowe UK

Keeping you ahead in your career: highlights of upcoming CFG events across England and Wales. Book now at www.cfg.org.uk/events

Our events, training and members' meetings can count towards your continuous professional development (CPD). Contact your association for further information, or email events@cfq.orq.uk for further details

## UPCOMING TRAIN

CFG's programme of training enables finance professionals in the charity sector to develop leadership and financial management skills, develop your understanding of topical finance issues. and network and share knowledge with peers.

If you have any questions on upcoming training, get in touch with the events team events@cfg.org.uk.

Advanced Investment Training Wednesday 18 March - London

This training complements and can also follow the Foundation Investment Training. This is suitable for professionals with responsibility for investments, and for those who want to develop a greater understanding of the management of

In association with Sarasin & Partners

Foundation Charity Finance Tuesday 24 March - London

This popular one day introductory course is aimed at professionals who are comfortable with finance, and concentrates on what is different in the world of charity finance.

The main sessions focus on accounting under the SORP and direct tax and VAT regimes. Other topics include the annual report, audit, fraud, investments and charity sector financials. This is predominately a taught day but with time for questions and discussion throughout.

In association with BDO

If you have any questions on training, get in touch with the events team events@cfg.org.uk.

**People Management for** Finance Professionals Tuesday 19 May - London

This course is for finance professionals with line management responsibility who would like to improve their people management skills. It will offer insights into how to get the best from your team and improve their level of understanding and confidence in managing staff and dealing with a range of common issues.

In association with HR Services



### Events at a glance

For further information on all CFG events or to book, please visit www.cfg.org.uk/events or email events@cfg.org.uk

#### Conferences

**Technical Update** Thursday 27 February

Thursday 26 March Cardiff

Managing Performance and Change

Tuesday 3 March London

Monday 16 March London

Thursday 14 May London

#### Members' meetings

SOUTH EAST

LONDON AND London

Sustainable Growth Thursday 12 March

London **Charity Finance** Tuesday 24 March **NORTH** London Optimise your

internal systems Foundation and processes **Investment Training** Wednesday 25 March Wednesday 15 April Leeds London

People Management for Finance Professionals Tuesday 19 May

London

#### Training

**Charity Finance** Advanced Wednesday 17 June **Investment Training** London Wednesday 18 March

**Audit Committee** Training Foundation Friday 6 November London

Advanced

Advanced **Charity Finance** 

Monday 30 November

Thursday 5 March London

Thursday 5 March

For further information and full programme information on CFG's raining and events, visit cfg.org.uk/events

### Meet the charity finance recruitment specialists

At Harris Hill Finance we only recruit for the third sector, so you're always our first priority.

It's how we've built exceptional knowledge of the market, a real understanding of requirements, and a stellar network of charity finance professionals.

And it means we're 100% committed to bringing you the best possible results, because we only succeed if we're helping you to do the same.

So if you're looking for a great new job in charity finance or the ideal person to fill one, just get in touch with our specialists:

Simon Bascombe • 020 7820 7311 simon.bascombe@harrishill.co.uk

Belton Bass • 020 7820 7310 belton.bass@harrishill.co.uk



Here are just a few of the great organisations we were delighted to work with in 2019.

And whether it's the first time or the 40th, we'd love to help you this year too!

Age UK Campaign to Protect Rural England Care International Citizens UK Unicef UK Garden House Hospice Global's Make Some Noise House of St Barnabas UNIVERSITY OF EAST LONDON Media Legal Defence Initiative Pen International National Deaf Children's Society Plan UK RAF Benevolent Fund Ramblers' Association Sofe Possage Save the Children The Sutton Trust
World Animal Protection Vision Aid Overseas Victory Service Club Young Gamblers Education Trust

www.harrishill.co.uk



### CRM in a Box Affordable, expert help - when you need it

Selecting a new CRM system is risky. Statistically the failure rate is very high, and so, for charities with modest resources, the prospect of implementing a new CRM system can be daunting.

'CRM in a box' is the Adapta product that opens up to give you the very best expert quidance, insight and practical CRM know-how. Inside the box is a collection of project templates and other practical resources, together with vouchers for support from Adapta's experts in not-for-profit CRM. All for an affordable fixed price to make sure your investment in CRM is a success.

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