Good Governance Institute

Chartered Quality Institute

The third sector:
Value driven, transparently managed

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Content

The third sector, including voluntary, community, and not for profit organisations, social enterprises, and co-operatives, plays a fundamental role in addressing many of society's unmet needs. These organisations are typically value-driven, and function independently of government.

Third sector organisations have historically been well-respected and valued by the British public. Indeed, recent polling demonstrates that they are the third most trusted institution in the UK, slightly behind doctors and the police.[1]

However, debate over the commercial practices of some third sector organisations, the recent furore over heavy-handed fundraising approaches, as well as the collapse of a number of high-profile organisations have increased public and media scrutiny unearthing a range of possible issues both governance related and otherwise.

This short paper brings together the range of ideas and issues discussed at a recent roundtable event hosted by The Good Governance Institute (GGI) and the Chartered Quality Institute attended by many leading third sector players to get their expert insight.

The report highlights four areas of concern: financial management, effective regulation, leadership development and the role of the trustee.

It then suggests a number of possible solutions drawn from the GGI's and the CQI's extensive experience working in other sectors as well as the focus on central issues of governance, improvement and leadership.

Uncertain government funding

In a paper published four years ago, Managing charities in the new normal - a perfect storm? the Charity Finance Group, the Institute of Fundraising and PWC warned of a 'perfect storm' of increased demand for services and a reduction in funding.[2] It describes how, for some time, the majority of third sector organisations have had to live with uncertain funding streams and the particular pressures and stresses that this brings. Given the difficult economic situation of recent years, as highlighted by the above report, the environment has been extremely challenging for charities: fundraising has been hit and of course government cuts and the 'age of austerity' have impacted on third sector organisations.

This is as more and more third sector organisations are increasingly relying on governmental funding, usually from specifically commissioned work under contract, over the pursuit of individual donors and more traditional funding streams. For some organisations, typically larger organisations with a greater skills mix, such a shift has been a source of productive finance. For others, it is restrictive, limiting their financial security and opportunities for growth.

Although not the only available funding avenue for charities, figures recently released by the National Council for Voluntary Organisations (NCVO) demonstrate that income to the third sector from government has decreased by £600 million since 2009-10.[3] This has caused problems in the sector as charitable organisations are expected to take on an increasing amount of public sector work with fewer resources.

The governments preference for awarding payment by results (PbR) contracts – contracts that make any payment contingent on the independent verification of results – rather than grants (income from government grants has fallen by one third in the last ten years)[4], has altered the playing field and been met with concern by some in the sector.

PbR requires that charities maintain significant reserves in order to manage the time it can take to recover fees, something many are unable to do. The impact has been felt particularly acutely by charities associated with the arts and sports, who have typically depended on grant-based funding over individual donor support. Indeed, the NCVO reports that:

voluntary organisations typically have low reserves and this means that the cash flow required to implement and sustain services in a PbR model may be too great.[5]

Similarly, a recent report by the Institute for Government argued that PbR contracts are "stifling innovation", with 80% of providers surveyed arguing that they are concerned by the financial risks inherent in the contracts.[6] Certainly, third sector organisations are struggling to recover costs when delivering public services. Research by the Charities Finance Group reveals that, based on benchmarking of over 120 organisations:

"the median surplus (income less total costs) on service agreements or contracts was 0%. For the bottom quartile, the median loss was 16.9%. For the upper quartile, the median surplus was 3.4%."

Despite this, PbR has been welcomed by some who view it as an opportunity for third sector organisations to show their professional credentials.

It is too early to assess the evidence base for the effectiveness of this form of commissioning, but what is clear is that in developing and ensuring the effectiveness of PbR, the government will need to engage and work closely with the sector.

Reserves and financial management

The sudden closure of Kids Company and the British Association for Adoption and Fostering (BAAF) demonstrates the perils of charitable organisations not having enough cash in reserve. Most charities reportedly hold reserves of at least three months in hand. However, Kids Company's final accounts demonstrate that far from doing this it had £500,000 in reserve despite having annual staff costs of some £15 million.[7]

Likewise, the BAAF's 2014 annual report revealed that it had, in the year before its closure, a net income of £8.7 million and expenditure of £8.95 million, trebling its net liabilities in the process.[8] Kid's Company and the BAAF are not alone in this regard. PWC's 2016 report, 'Managing in the new normal' survey revealed that 54% of respondents (out of a pool of over 400 senior fundraising and finance professionals in the charity sector) felt they were unable to increase their levels of financial reserves, even if required.[9]

In the case of Kids Company it must also be recognised that, to an extent, its financial situation was dictated by sensationalist stories in the media that alarmed donors and caused them to withdraw their support.

Nonetheless, a recent investigation by The House of Commons Public Administration and Constitutional Affairs Committee (PACAC) found that the trustees' "negligent financial management", and failure to heed repeated warnings was a significant contributing factor in the organisations decline.

Effective financial management is of the utmost importance in organisations that rely both on public funding and confidence, especially when it is clear that the loss of grant funding will place organisations under considerable stress. It is crucial that trustees are able to effectively scrutinise accounts and ensure that their organisation is operating within its means.

The government, in response to reports by both the Public Accounts Committee and the PAPAC, and to safeguard against similar issues arising in the future, is to review its grant awarding process, set up a central register of grants it has awarded to charities, and implement a grant efficiency programme.

Recent research demonstrates that the largest 5,000 third sector organisations account for some 78% of the sectors total income, and that the largest 577 organisations (those with an annual income of more that £10 million) make up almost half.[10] This means that, not only are they more able to focus considerable resource on winning grants, they are also better placed to take risks and adapt to the changing landscape.

The future of fundraising

There are further lessons to be learnt from recent issues centring on alleged fundraising malpractice. NCVO's review Regulating Fundraising for the Future argues that:

> *As a response to the greater demands placed upon them, we have seen an increase in charities' fundraising activities. However this has meant that the balance between giving and asking has sometimes gone awry. Some of the techniques used, or the manner in which they have been used, present a clear risk of damaging charities in the public eye.*[11]

Describing fundraising as an essential strategic tool, Managing charities in the new normal - a perfect storm? offered some valuable advice to charities when embarking on fundraising:

"Take time to review funding streams, plan properly and think strategically before making decisions about existing or new sources.

And consider:

What are your objectives – to increase the amount given by existing donors or to attract new donors? What resources and expertise are needed?

How will you evaluate these streams and what are your contingency plans if things do not work out? Additionally, charities should sign up to the best practice standards such as Codes of Fundraising Practice, and importantly, provide regular staff training – a vital and important example of continuous improvement in the sector. This allows fundraisers to ensure they are armed with the information and skills they need to fundraise smartly, efficiently and professionally, helping their charity to stand out from the crowd."

Importantly, many third sector organisations are well governed - with trustees who can effectively scrutinise accounts and robust processes for reporting inwards and outwards – but operate with challenging reserve positions. This, to some extent, reflects the realities of the sector.

Integrated reporting

The third iteration of Mervyn King's King Report on Corporate Governance for South Africa argues that "strategy, risk, performance and sustainability have become inseparable", and underlines the interconnectivity of non-financial performance and financial performance.[12] Although written for the corporate sector, there are lessons here for the third sector. King stresses the need for integrated reporting to become the norm.

An integrated report is "a holistic and integrated representation of the company's performance in terms of both its finance and its sustainability."[13] GGI have petitioned for integrated reporting to be adopted by the NHS and would do the same for the third sector. Such reporting would provide clear information about an organisation's strategy, governance, performance and forecasts in both the short and long-term, and could help the sector better catch organisations at risk before they fail.

There is also a growing trend to implement better corporate governance, starting with the Financial Reporting Council's UK Corporate Governance Code, in the public sector. This document defines the standards of good practice in regards to board leadership and effectiveness, remuneration, accountability and relationships with stakeholders.

We would argue that, as funders of third sector organisations, it is reasonable for the public sector to expect the organisations it commissions to comply with the Code (alongside existing guidance). GGI would advise both contractors to adopt the recommended standards and commissioners to request evidence of these standards upon commencement of a project (especially for larger contracts). This would allow market innovation from the sector but also encouraging a rise in standards driven by the public sector.

The role of the Charity Commission

The Charity Commission is the regulator for charities in England and Wales. It is responsible for taking enforcement action when there is malpractice or misconduct, ensuring charities meet their legal requirements, and providing guidance to help charities run as effectively as possible. Recently, the Commission has faced mounting criticism from a number of parties including the Public Accounts Committee and the National Audit Committee.

In particular, the Public Accounts Committee has argued that the Charity Commission is not fit for purpose, citing "its feeble investigation into the Cup Trust" and arguing that it "too willingly accepts what charities tell it when it is investigating alleged abuses" and "too often fails to verify or challenge the claims made."[14]

Part of the problem appears to be the Commission's own governance. Employee engagement figures, released by the Charity Commission in December 2014, reveal that just 32% of employees feel that the Commission is well run and that only 24% feel it has a clear vision for the future, perhaps indicating a loss of confidence in its leadership but also of the challenging climate in which the Commission operates.[15]

Indeed, the Association of Chief Executives of Voluntary Organisations (ACEVO) has called for the Cabinet Office and the Charity Commission to revise its governance arrangements arguing that the current board has "taken it to the point of not being able to do its primary job."

Regulation costs money

The work of the Charity Commission has been severely hampered by funding cuts. A £29.3 million budget in 2010/11 was reduced to £21.4 million in 2015 and its funding has now been frozen until 2019/20, prompting William Shawcross, its chief executive, to point out that the Commission does "not have either the authority or the resources to scrutinise the activities or accounts of all 160,000 charities registered with us."[16] Those who attended the roundtable, argued that some of the onus must rest with charitable organisations and called for greater transparency in reporting to ensure the Commission is cited on any potential issues.

At our roundtable, the point was made that good regulation costs money. This is a real challenge for the sector. Certainly, there is appetite for the Commission to more thoroughly and effectively fulfil its regulatory duties. A possibility raised by the Commission itself is for charities to be charged for their own regulation, as is the case in a number of other sectors. The move would bolster the Commission's financial sustainability – boosting income by nearly £21 million a year based on current proposals[17] – and has proven popular amongst the public, 69% of whom, according to research by Populus, would support the move.[18]

However, the possibility of being charged for their regulation would be welcomed to a much lesser extent by charities themselves with recent polling highlighting that 68% would not be in favour of such a change.[19] This year also saw Charity Finance Group undertake a series of focus groups with the public that demonstrate how public opinion is currently divided on charging amid concerns that it could have a negative impact on the independence that the Commission holds.

The Commission will conduct further consultation exercises in 2016, with Shawcross arguing that charities "will only continue to enjoy public support if the public has confidence that charities are well regulated".[20] Regardless, any proposal would have to be carefully considered and ensure buy-in from both Parliament and the sector.

The Commission could add further value in the fulfilment of its pastoral role: supporting charities, and providing guidance on governance and best practice. The Commission has a swathe of published resources online, but these are not effectively publicised and as a result many third sector organisations are turning to membership organisations such as ACEVO and NCVO for guidance.

Strong demand also exists for a means of contacting the Commission for clarification and individual instruction. We believe that it is in maintaining this dialogue with charities that the Commission might best be able to capture some of the key governance issues before they occur or escalate further. However, the furtherance of its pastoral role should not be pursued to the detriment of its regulatory responsibilities.

To support this push there is also a need for improved reporting in the sector. There is currently no public record, unless divulged voluntarily by a third sector organisation, of how public funding received by a charity is spent, whilst the Freedom of Information Act does not extend to charities, even when contracted by government.

Geneveive Maitland Hudson, a former Kids Company employee and now a researcher at Osca, argues that charities are "immune from the drive towards transparency," and that there is an "absence of regulation and demand for it".[21] Those we spoke to argued that there is no consistency of language in reporting and that more work needs to be done to specify how outcomes are defined.

Leadership development and succession planning

Leadership development has always been an issue in the third sector, specifically in relation to smaller charities who have neither the time nor funding to explore opportunities for personal or professional development. Although institutions such as the School for Social Entrepreneurs exist, and there is plenty of advice and guidance from both think tanks, organisations and external consultants, the majority of leadership development occurs within a charity itself.

With this in mind, it is crucial that either the board of trustees or directors are mindful of both the capability and competency of their senior leaders and trustee colleagues. Any potential gaps (such as financial management, governance and cashflow management) can have significant implications for third sector organisations.

For larger charities, boards must focus on the overall development of their executive teams, not only as individuals, but also as a group. Concordance of values is vital to the success of an organisation and charity leaders would benefit from reporting on the progress of leadership development for the whole executive team, perhaps focussing on some of the benchmarks highlighted in GGI's Director Competency Matrix or the CQI's Competency Framework.

The challenge of trustees

In terms of succession planning, charity boards struggle with recruiting both capable and competent board members and trustees. Due to the size of the industry and the levels of accountability associated with the role, the third sector needs more than one million trustees[22], each whom are willing to nominate themselves to be accountable for the governance of the charity in its efforts to represent the interests of it's beneficiaries. This includes being responsible for any of the repercussions that come from the poor management of the charity.

The CQI's Competency Framework provides an overview of the competencies that the quality profession requires to do its job effectively and can be used by employers and individuals. At its heart is GAI: governance, assurance and improvement. Governance, ensures all organisation requirements are reflected in operational frameworks, policies, processes and plans, and these meet all stakeholder requirements; assurance, which embeds a culture of assurance to ensure policies, processes and plans are effectively implemented and all outputs are consistent with requirements; improvement, which facilitates a culture of evaluation, learning and improvements which drives more effective, efficient and agile ways of working to support business strategy, enhance reputation and increase profitability; leadership, which uses leadership behaviours to maximise influence and develop a culture of evaluation and improvement; all within context, which uses domain and/or industry-specific knowledge to ensure effective implementation of governance, assurance and improvement.

GGI's NHS Director Competencies Maturity Matrix describes six key element of a director's role in an NHS organisation and provides clear steps on how to progress in each of these areas.

This practical tool that enables directors to identify their current level of progress in developing against each key competency, to determine where they want to get to in 12 months' time in each area, and also how to get there.

The problem with trustee participation and serving periods is a longstanding one. Charity leaders, in attendance at the roundtable, recognised that better use could be made of trustees but expressed a degree of hesitation in requesting further commitment (specifically around development days and extra pro-bono support), especially given the lack of remuneration and the need to secure time from other employment. This remains an issue in any organisation that relies on voluntary commitment and might be circumvented by being clear in the role specification as to the level of commitment required.

Serving periods represent a very specific challenge for small charities who can often find it difficult to recruit. One option that might be worth exploring is the introduction of caps on the length of service. While there are a number of charities' that clarify the length of service in their job specification, this is not a mandatory requirement. Those we spoke to highlighted how it was not uncommon for trustees to serve on a board for more than five years. The NHS by comparison limits non-executive appointments to a maximum period of four years.

Diversity in senior leadership

The third King Report on Corporate Governance for South Africa describes good governance as revolving around effective leadership. The report argues that "such leadership is characterised by the ethical values of responsibility, accountability, fairness and transparency," before pointing out that "every board should consider whether its size, diversity and demographics make it effective."[23]

In the third sector, despite women making up more than two-thirds of charity workers, boards remain dominated by older white men. Research by ACEVO reveals that the majority of charity CEOs (based on polling of 572 CEOs) are white, male and aged between 55 and 74.[24] Where organisations do have a female chief executive, they are paid, on average, 16.3% less than their male counterparts.[25] The gender gap lessens when looking at senior management teams and trustees, though ethnic diversity (94% of the top 50 charities' senior management teams, and 92% of their trustees, are white) and representation from those with disabilities remain a concern.[26]

Although these figures compare favourably with those of FTSE 100 companies (where 5.5% of CEOs and 9.6% of executive directors are female, and where about 70% of boards are all-white), there is still much room for improvement. In the education sector, for example, women make up 17% of vice-chancellors,[27] whilst in the NHS 36% of provider chief executives, and 23% of provider chairs, are female.[28]

New legislation requiring organisations with upwards of 250 employees to publish their gender pay gap figures will come into effect in 2016. As a result, larger charities will find themselves under increasing public scrutiny. We would encourage that this measure be extended for black, Asian and minority ethnic (BAME) employees as well to ensure absolute clarity and openness on equality in the workspace.

It is well recognised and understood that diverse boards function better – they will have a greater range of collective skills and experiences, enhancing the level of challenge and the quality of decision-making. Indeed, Principle 3 of Good Governance: A Code for the Voluntary and Community Sector argues that a board should have:

a range of appropriate polices and procedures, knowledge, attitudes and behaviours to enable both individuals and the board to work effectively.[29]

Nominations from different backgrounds, nationalities and ethnicities, genders and abilities help diversify not only the calibre of the pool of trustees but also bring fresh perspectives, new energy and a clearer focus on the required professionalism of sitting on a charity board. Roundtable participants were united in this approach.

Nonetheless, roundtable participants added that it is important not to resort to tokenism or the imposition of quotas to ensure fairer representation in senior management teams and at board level. Ultimately, it is diversity of experience that adds value to governance, and organisations would do well to look for members who can understand and represent the needs of their workforce and public, as well as balance the books.

This means embracing those from different working backgrounds, from different academic backgrounds, and from different geographical backgrounds whilst also encouraging greater participation from BAME, female, LGBT, and disabled staff. At the same time, greater developmental opportunities for females, BAME, LGBT and those with a disability must be created to enable better access to senior management and board roles.

How this might be funded is an increasingly problematic issue given the heavy impact of austerity measures on the third sector. However, an approach suggested by Women Count in its report Charity leaders 2012 that might yield positive results is for both the public and private sectors to engage in developmental, mentoring, and networking initiatives that incorporate women charity leaders.[30]

Those we spoke to suggested that there is an acute issue with succession planning in the sector. Certainly, ensuring a diverse group of trustees given the demands of the role, both financially and in terms of a time commitment, is a problem organisations constantly grapple with.

Mentorship programmes or cross-sector networking opportunities could potentially also help address this problem.

Trustee recruitment, development and education

Roundtable participants noted how trustees are a unique and valuable component of third sector governance. They fulfil a crucial role making up the governing body of a charitable organisation and bear ultimate responsibility for ensuring it is solvent, well-run, and achieving the deliverables for which it was established.

Despite the importance of the role, research suggests a wide variance in the quality of trustees, as well as a significant absence of development and learning opportunities available to them. Indeed, Grant Thornton's 'Charity Governance Review 2015', which examines the governance of the 100 highest-income charities in the UK, highlights that 78% of these organisations make no reference to having undertaken any sort of board evaluation at all in their annual reports.[31] Similarly, those interviewed in research for this paper emphasised how the lack of on-going training for trustees was negatively impacting their ability to understand and fulfil their role.

Trustee recruitment

Recruitment of trustees (especially suitably competent candidates) is a prevailing issue faced by charities, but is felt acutely by smaller organisation which are often less well-known and where a trusteeship is often a less glamorous proposition. There are currently over 160,000 charities requiring some one million trustees to ensure they all operate as they should. Trustees are unpaid and voluntarily give up their time to support the governance and development of their chosen charity, this is to be commended. However, charities must be vigilant to ensure that their board of trustees is well-sized, suitably qualified, competent and represents a broad demographic.

Often, trustees on third sector boards are sourced from within the personal and professional networks of the founder, managing director or the chair. Given the legal requirement to have named trustees, smaller charities regularly rely on friends to serve as trustees.

Indeed, a 2011 study by the Institute of Philanthropy found that some 49% of trustee appointments were made through personal recommendations from existing trustees, with just 20% citing public advertising as their primary means of recruitment.[32]

Dependence on such practices can inhibit the pursuit of diversity and encourage the creation of trustee boards that more resemble an 'old-boys network'. This presents a significant challenge with trustees required to ensure that the charity is well governed (in line with the Charity Commissions Hallmarks of an Effective Charity[33]). Trustees need to be competent, independent, meticulous and rigorous in their role. The penalties for underachievement or failure in this regard are often severe, even to the extent that they may hinder involvement.

Third sector organisations should broaden their recruitment pool by advertising widely, and ensure that diversity on the board and in senior management teams is an organisational priority. Existing networks should not purely be relied upon as a means of trustee recruitment, though a whole-sector approach to recruitment including information sharing would be welcomed.

Larger charities with access to capital and wider networks are able to recruit either via agents or online platforms that helps diversify the make-up of the board but also, theoretically, improves the calibre by reaching a wider talent pool. However, platforms such as www.do-it.org provide a medium for charities to openly and easily advertise to an active and willing audience looking for voluntary opportunities and should be utilised. Local businesses too, can also be sought to help the search for trustees (specifically in relation to professional candidates).

Whilst funding is limited, the value of a good trustee should not be underestimated. Funding organisations should think about organising specific partnerships with external assessors to work with charities on board composition and governance.

Although charities are not usually able to remunerate their Trustees, the issue of remuneration was hotly debated at the roundtable. Certainly the payment of trustees might encourage those, who, for a variety of reasons, may not typically be unable to commit to the rigors and demands of the role, to give it greater consideration, and could encourage greater board diversity. However, others expressed caution suggesting that part of the uniqueness of the sector is in the commitment and willingness of trustees to give up their time for a cause they believe in.

Trustee development

The dearth of development opportunities for trustees can typically be attributed to one of two factors:

i) The charitable organisation lacks the funds or resources to undertake regular development opportunities
ii) The charitable organisation is wary of putting additional time pressures on their trustees

As previously mentioned, funding streams for third sector organisations are becoming harder to come by. However, if organisations are to fulfil their duties to best effect it is vital that new trustees undertake a skills audit, receive adequate pre-training, are properly inducted before joining the board, and are given regular opportunities for personal development.

Indeed, a 2009 New Philanthropy Capital report 'Board matters – a review of trusteeship in the UK' argues that:

the best way to have a sustainable impact on a board is through bespoke help from someone with excellent technical expertise in improving governance.[34]

Trustee appointments (in line with the notions of civic society) should be viewed as a developmental opportunity, as well as a legal requirement. Charities should consider devoting time and resource towards training and assessments so as to improve the fundamental governance of the organisation.

This approach could be enhanced by inviting external assessors and specialists to review the quality of the board of trustees; including skills, behaviours, cultures and etiquette. This would allow Chairs and CEOs to receive independent advice on where effort is needed to address any prevailing concerns. External funders could also look at sponsoring this kind of activity in order to ensure that grants are being well spent.

Our roundtable discussion also raised the concern that the position of chair requires on-going support throughout their tenure as they are often undertaking that role for the first time. The extra burden of the role to manage board and CEO performance added with their regular trustee responsibilities.

Conclusion: four key issues

To conclude, we note that the third sector faces four key challenges: finance, regulation, leadership development and the role of trustee.

Firstly, whilst it should be recognised that good financial leadership has enabled the sector to ride through the financial storm without the collapse of services, effective financial management has, in some cases, has been lacking.

Secondly, there is also a case for an improved regulator. The Charity Commission does a difficult job in difficult circumstances. But participants were united in saying it could be more effective and, indeed, as this report demonstrates some of the problems the sector has faced has been in part, because of failures from a regulatory perspective.

Finally, the sector clearly needs greater leadership development and succession planning. Participants at the roundtable suggested some form of continuous professional development should be introduced into third sector management, and there is undeniably a real need for further education around the role of the trustee.

It is clear that without strong governance and direction the sector will struggle. Lessons can be learnt from other sectors, and the Good Governance Institute is committed to developing a robust body of knowledge in this field. We would welcome feedback and comments.

Outlined below is a set of recommendations addressing these areas of concern.

Recommendations

Third sector organisations should extend the good governance agenda that the public sector has been embracing. In particular we recommend that organisations:

1. Utilising the CQI's Competency Framework, invest in trustee and leadership development to support the better oversight and management of the organisation.
2. Review trustee performance regularly and encourage change in membership.
3. Encourage greater diversity amongst senior management teams by looking at alternative recruitment methods, and providing improved development opportunities for all staff.
4. Recognising the financial challenges facing the sector, act within their means, and not be overly dependent on predicted future revenue streams.
5. Look at other sectors for examples of best practice in relation to governance and learn and incorporate these into their work.
6. To maintain public support, be as transparent as possible in their reporting.
7. Encourage charities to be proactive in ensuring that they are making the most of their trustees, their experiences and skills.

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