

Report to members: 2019

2019 was a busy year for Responsible Finance and we thank all members for your support. Throughout the year, we:



met with over 100 government officials, MPs, regulators, funders and stakeholders



represented the sector at over 25 conferences and events



submitted several briefing papers and consultation responses



released almost 30 podcasts, articles, comments and opinion pieces



held 9 training sessions and forum events attended by over 70 staff across 29 organisations

In the autumn, we welcomed Theodora back from maternity leave in her new role as CEO, and worked alongside our members and supporters to define our mission and distil our strategy for 2020 and beyond. We have a stable and dedicated team in place and a strict focus looking ahead.

We plan to do more to:

- **support the subsectors of the membership in having access to funding;**
- **build a positive profile of the sector;**
- **advocate to the Government and regulators for an enabling policy and regulatory environment;**
- **provide high-quality member services.**

Highlights for Responsible Finance and our members in 2019

- Following a proposal we submitted in 2018, the FCA extended its fee concessions for Community Finance Organisations (CFOs) exempting them from all payment of FCA fees. This saved members who are classed as CFOs an average of £2,300 each per annum.
- Big Society Capital's Community Investment Steering Group released its report 'Scaling Up Community Investment in the UK', setting out the economic, social and financial case for investing in responsible finance providers. A representative from Responsible Finance sat on the steering group and we helped to disseminate the report's findings.
- Fair4All Finance was founded to increase access to fair affordable and appropriate financial products and services. Three of our members were selected for the initial pilot program, and we continue to engage with them on a number of initiatives.
- Jennifer Tankard was interviewed for a piece in The Times, raising the profile of the sector in a well-respected national newspaper.
- The lending figures from our 2018 Annual Report were covered by a range of media including BBC, The Guardian, The Times and The i newspaper, and many members featured positively in The BBC's A Matter of Life and Debt series.
- Our first Leadership Programme cohort graduated in September, equipping participating organisations with the creativity and innovative capacity to lead the sector into the future.
- We launched our Governance Forum at a successful event well-attended by member Chairs aimed at encouraging members of the sector to think more strategically about the benefits and importance of effective governance.
- We worked alongside the Social Impact Investment Implementation taskforce on their CITR recommendation report, which will be submitted to Government departments in 2020.
- We welcomed over 150 delegates at our annual conference in Liverpool, sharing best practice, swapping ideas and celebrating the finalists and winners in the Citi Microentrepreneurship Awards.
- Members' work and impact was recognised in a wide variety of national and regional business, finance and sustainability Award programmes, and covered in numerous media articles.
- The Government introduced legislation exempting registered social landlords from the need for a credit broking license when directing their tenants to sources of affordable credit. Our advocacy work resulted in two additional personal lending responsible finance providers being included under the exemption.

Strategy for 2020 and beyond

We are looking forward to the year ahead: we will continue to support members to create positive economic, social and environmental impacts in communities. We will do this by advocating for members to have access to funding, building a positive profile of the sector, campaigning for a positive policy and regulatory environment, and providing high-quality services to members. We will:

Support the subsectors of the membership in having access to funding by:

- Building an evidence base on Community Investment Tax Relief, advocating for policy change to increase investment, and exploring the feasibility of running a promotional campaign.
- Managing the ongoing portfolio of the Regional Growth Fund.
- Working with Fair4All Finance to ensure that the funding provides a long-term solution for personal lenders.
- Working with enterprise lenders to establish long-term funding needs and developing a policy case for a public fund portion.

Build a positive profile of the sector by:

- Developing clear policy asks and strong messaging for each sector.
- Increasing twitter presence, including campaign-specific issues such as increasing awareness of the sector amongst investors.
- Building relationships with journalists in the national press and in investor appropriate media.
- Continuing a regular programme of podcasts, articles and press releases.

Advocate to the Government and regulators for a positive regulatory and policy environment by:

- Making the case for a share of the UK's Shared Prosperity Fund to replace the funding members currently benefit from.
- Monitoring the environment for issues and opportunities, and ensuring we are agile and able to respond to them when there is a clear mandate to.

Provide high-quality services by:

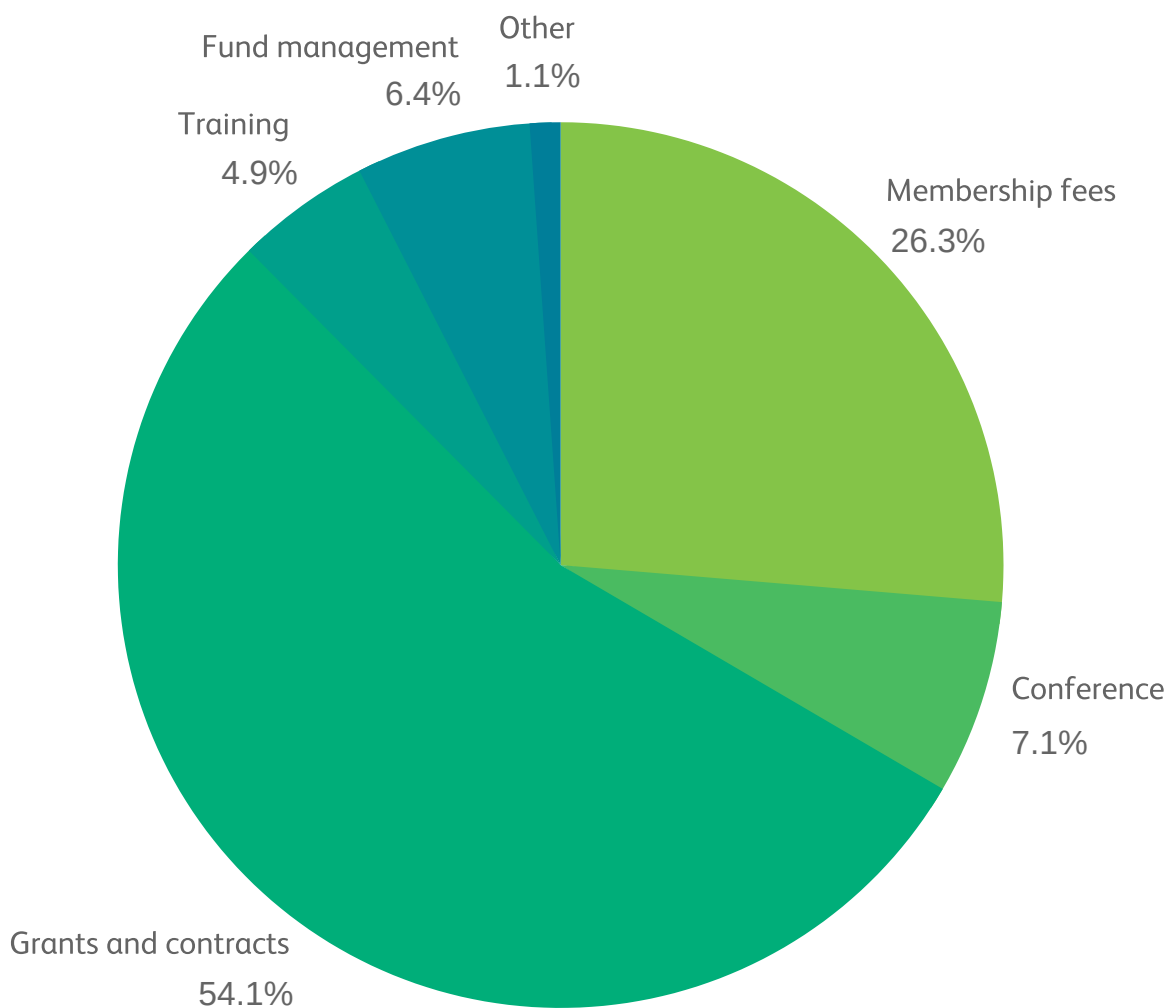
- Creating an accessible and specialised professional development programme for 2020 based on the member training needs analysis, with a focus on high-quality webinars.
- Launching a follow on to the Responsible Finance leadership programme, taking into account feedback from the pilot.
- Hosting a forward-thinking and inspiring conference in Bristol in May 2020.

Our sustainability

We work hard to remain financially resilient, and are grateful for our members' support through fees, conference attendance and participation in our training programmes.

We employ one full-time member of staff, three part-time members of staff and a number of highly valued consultants on specific projects.

The chart below breaks down our annual income in 2018.



Thank you for your support in 2019. We look forward to continuing to work with you in 2020.