



The  
Henry Smith  
Charity

Chief Executive



# Welcome from the Chair

Dear Candidate,

As one of the UK's largest and oldest independent endowments, we give grants to small charities focused on helping people and communities at times of need and driving positive social change. Our commitment to empowering communities to tackle disadvantage stems from the rich legacy of Henry Smith. In the past years, social and economic inequality have increased. We want to develop our strategy to respond, and this is, therefore, a pivotal time for a new Chief Executive to join us to lead our work now and in the future.

We are well aware of the responsibility we hold and our transformational impact for those we fund. Through wise investments, we have been able to increase the sums available to our grant holders at this time of increasing need. Our new Chief Executive has an outstanding opportunity to enable us to ensure that our grants make as much impact as possible.

We are looking for an ambitious leader, passionate about social justice, to think creatively about how we can deepen our impact and translate this into positive action. You will be a strategic leader, comfortable with ambiguity and working with others to effect positive change.

Effective stewardship of our assets is central to our ability to give grants now and in the future. You do not need a background in investments, but you will be financially literate, able to work with our Board and our external advisers to ensure that we can maintain and increase our grant giving. However, we are open to the background of our new Chief Executive as long as you bring a commitment to our aims and mission and experience of working at the interface between executives and non-executives/trustees. You may not come from within the grant making world, you may have led a charity or other organisations focused on addressing disadvantage, or you may have served on a trustee board and are looking for a change in your executive career. Most importantly for us you will be a collaborative leader, able to work with the Board in the development of our strategy, and to inspire and develop a dedicated and high-quality team to deliver our mission.

Our commitment to equity, diversity and inclusion is important to us and we are keen to ensure that our team reflects the diversity of the communities that we support. Our new Chief Executive must bring a deep and genuine commitment to equity, diversity and inclusion.

If you feel you bring the skills and experience we are looking for and share our passion to address inequality and drive social change, I very much look forward to hearing from you.

Yours sincerely,

**Vivienne Dews, Chair of Trustees**



# About us

The Henry Smith Charity is amongst the largest independent grant makers in the UK, distributing about £40 million in 2021. We have plans to increase our grant making spend in the coming years.

The Henry Smith Charity was established in 1628 by Henry Smith, a businessman working in the City of London. Since then, the charity has honoured the spirit of Henry Smith's will, working to combat disadvantage and meet the challenges and opportunities facing people in need throughout the UK.

## Grant Programmes

We aim to use our resources to help people and communities at a time of need and to bring about positive change. We have a range of grant making programmes, supporting work that brings about lasting change to people's lives, helping them to benefit from and contribute to society.

Grants Programme		Description	Grant Size (Duration)
Main Grants programme	Improving Lives	Grants for established small/medium-sized organisations in the UK that help people when other sources of support have failed, are inappropriate or are unavailable.	£20k-£60k a year (normally 3 years)
	Strengthening Communities	Running costs grants for small community-based organisations working in the most deprived areas of the UK.	
Community Match Challenge	Community Match Challenge (CMC)	Additional grants to Main Grants holders to help people impacted by the COVID-19 crisis. Included funding from the Department for Digital, Culture, Media and Sport.	£50k-£100k (to Dec. 31, 2021)
Smaller grants programmes	Strategic Grants	Larger grants (or grants programmes) targeting particular issues or models of service delivery.	Variable
	County Grants *	Grants for smaller organisations working with disadvantaged people and communities in one of eight English counties.	£500-£20,000 (1-3 years)
	Christian Projects & Clergy Grants	Grants to support Christian Projects that promote the Christian faith in the UK and Clergy Grants to support individual Anglican clergy and their families in need.	Normally £5k-£50k (1-3 years)
	Kindred Grants	Grants to individuals (mainly on low incomes) who are descendants of the sister of Henry Smith or adopted by a descendant. Grants are made on a means-tested basis.	Variable (normally 1 year)
	Parishes Grants	Grants for local organisations, based broadly on an allocation set out by the trustees of Henry Smith's will for the relief of poverty in specified parishes.	Normally £1k - £15k (1 year)
	Holiday Grants	Grants for recreational trips and holidays for groups of children aged 13 and under in the UK who are disabled or disadvantaged.	£500-£2,500 (1-7 days)

\* Currently being phased out

## Main Grants

In 2021 we awarded £34m of grants (85% of our grant making budget) through our Main Grants strategy. This is divided into two programmes, Improving Lives and Strengthening Communities. Through both these programmes we make grants that work towards one or more of our key values:

- **Increasing resilience**

Empowering people, encouraging integration and personal independence, helping people to recover and move on.

- **Creating opportunities and life chances**

Raising aspiration – equipping people with new skills, unlocking and enabling potential, and providing the means to improve life circumstances.

- **Empowering communities**

Strengthening and connecting communities and making people feel valued, providing opportunities for social connections and relationships, encouraging participation and inclusion.

## Improving Lives

The Improving Lives programme supports established organisations delivering services directly to beneficiaries. We focus on relatively small charities with turnover between £50k and £3m working to help people and communities at a time of need for whom other sources of support have failed, been inappropriate or are simply not available. We are looking for organisations that can demonstrate a track record of success, and evidence the effectiveness of their work.

The Improving Lives programme has six funding priorities, which describe the work we fund and how we want to bring about change for the most disadvantaged people in the greatest need. When applying applicants select up to three priority areas and explain how their work will address these needs.

- **Help at a Critical Moment**

Helping people to rebuild their lives following a crisis, critical moment, trauma or abuse

- **Positive Choices**

Helping people, whose actions or behaviours have led to negative consequences for themselves and others, to make positive choices

- **Accommodation / Housing Support**

Enabling people to work towards or maintain accommodation

- **Employment and Training**

Supporting people to move towards or gain employment

- **Financial Inclusion, Rights & Entitlements**

Supporting people to overcome their financial problems and ensure they can claim their rights and entitlements

- **Support Networks & Family**

Working with people to develop improved support networks and family relationships

In 2021 we received 840 applications and made 219 grants. Applicants can apply for between £20,000 and £70,000 p.a. The average grant size is £138,000. Almost all grants are for three years.

### **Strengthening Communities**

The Strengthening Communities programme supports small grassroots organisations working in the most deprived areas of the UK. We know that smaller organisations rooted in their communities play a vital role in supporting people to make positive changes. We support these organisations to create lasting solutions for both individuals and the community. The organisation size criteria for this programme are more specific and we will only support organisations with a turnover between £20,000 and £500,000 per annum.

In 2021 we received 111 applications and made 29 grants. Again, all grants are over three years and applicants can apply for between £20,000 and £70,000 per annum.

### **Covid Response and Strategic Grants**

During the pandemic we prioritised keeping our grants programmes open and providing flexibility and support to our existing grant holders. We also successfully bid for and distributed government funding through the DCMS community match challenge programme and ran several smaller targeted Covid relief funds.

In addition to our responsive grants programme, we also make a small number of Strategic Grants which we identify proactively through our research and learning. Strategic Grants focus on areas of high need where there are opportunities to deliver long-term impact that can leave a legacy. These grants may involve innovation, awareness raising/ or systems change. This is an area of development, and we plan to distribute £6.5m through strategic grants in 2022.

### **Increasing Grant Budget**

Covid-19 and the related economic fallout has had a huge impact on UK society, particularly on those facing social and economic disadvantage. Our endowment, which funds our grant making, has seen excellent returns in recent years. Because of the combination of increased need and high investment returns, we have decided to release up to an additional £100m of funding over the next 10 years. We plan to spend an extra £65m by the end of 2024. We will then review the effectiveness of these additional grants and decide how best to deploy further spending.

In the short term this increase in budget will be spent through our main grant programmes and strategic grant initiatives. We have also recently made grants through a one-off grant programme to enable many of our current grant holders to meet the continuing, increased needs they are seeing and to tackle the cost-of-living crisis. Our total grant budget for 2022 will be over £70m.

## Smaller Grants Programmes

We also run several smaller grant programmes that are linked to the original will of Henry Smith.

- **County Grants** - Grants for smaller organisations working with disadvantage people and communities in the English counties with which The Henry Smith Charity has a historical connection. This scheme is currently being phased out.
- **Holiday Grants** - Grants for recreational trips and holidays for groups of children aged 13 and under in the UK who are disabled or disadvantaged.
- **Parishes Grants** - Grants for local organisations, based broadly on an allocation set out by the Trustees of Henry Smith's will for the relief of poverty in specified parishes.
- **Clergy and Christian Projects** - Grants to support projects that explicitly promote the Christian faith in the UK.
- **Kindred Grants** - In line with Henry Smith's will, which included a legacy to help members of his family in financial need, we award grants to individuals who are descendants of the sister of Henry Smith or adopted by a descendant

## Our Finances and Staffing

The Henry Smith Charity is a permanent endowment, with assets held in perpetuity. These assets are the primary funding source for the Charity, so the performance of investments over the long-term is vitally important to the long-term sustainability of the Charity, and the impact it can make through the grants it awards.

The Charity operates a total return approach to investment, with power to spend both income and capital, provided the core endowment of the fund is maintained. The Charity has power under its Scheme to invest in stocks, shares, funds, securities and other property. The Trustees have appointed professional investment advisors, who advise on investment policy and strategy, asset allocation and the performance of managers.

We hold a diversified investment portfolio. Circa 65% is invested in growth assets (eg public and private equities and commercial property) and 35% in diversifying assets (eg bonds, hedge funds, agricultural property and cash) to mitigate market fluctuations and provide an alternative source of funding in the event of an equity market downturn.

In early 2022 we issued a bond for £100m (at 2.75% pa, repayable in 2072). This will fund a small but significant increase in our grant making in the longer term. The cash raised is being invested over several months. Even before this our endowment had grown significantly in recent years and at the end of 2021 stood at £1.4bn.

We have recently recruited additional staff to support the growth in grant making, bringing the staff cohort to just under 40. The great majority of these are engaged on grant assessment, management and evaluation. In this they are supported by 60 volunteers who visit applicant organisations at the second stage of assessment for main grants. The in house teams for finance and corporate support are small as the charity relies primarily on external advisers. Currently the contracts for advice on property and other investments are with Savills, JLL, and Cambridge Associates. The 2022 budget for administrative costs is £3m. This does not include the fees for investment advice and management, which are netted off the value of the investments, but declared in the Accounts (2021 £11.1m).

## Our income and expenditure account:

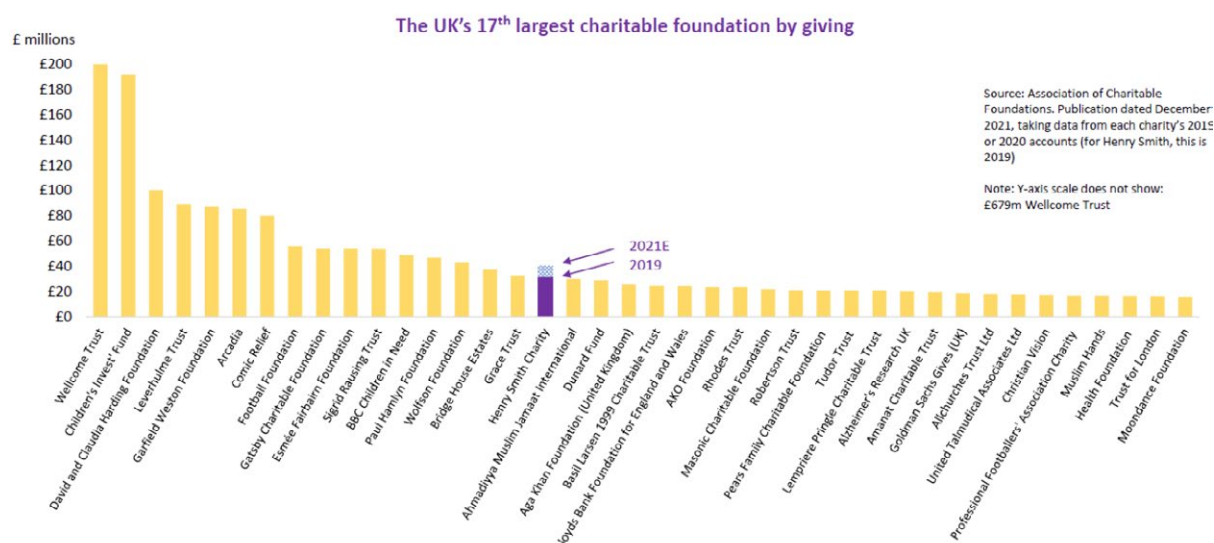
£ Millions	2017	2018	2019	2020	2021
Investment income	12.4	13.0	11.9	10.0	11.0
Other income	0.2	0.1	0.1	2.0	-
<b>Total income</b>	<b>12.6</b>	<b>13.1</b>	<b>12.0</b>	<b>12.0</b>	<b>11.0</b>
Investment management costs	11.1	10.3	8.0	11.7	10.1
Staff costs	1.1	1.2	1.5	1.6	1.7
Other costs	1.3	1.6	1.8	2.9	1.6
<b>Total costs</b>	<b>13.5</b>	<b>13.1</b>	<b>11.3</b>	<b>16.2</b>	<b>13.4</b>
<b>Grants awarded</b>	<b>30.9</b>	<b>31.9</b>	<b>31.7</b>	<b>39.2</b>	<b>39.8</b>
<b>Gain on investments</b>	<b>90.0</b>	<b>1.7</b>	<b>142.4</b>	<b>153.2</b>	<b>226.9</b>
<b>Net movement in funds</b>	<b>58.1</b>	<b>- 30.1</b>	<b>111.4</b>	<b>109.9</b>	<b>184.7</b>

## Our balance sheet:

£ Millions	2017	2018	2019	2020	2021
<b>Investment assets</b>	<b>1,040.2</b>	<b>1,010.9</b>	<b>1,126.6</b>	<b>1,243.6</b>	<b>1,419.6</b>
Cash	4.9	6.7	6.3	6.7	22.0
Other assets	1.2	1.1	0.8	2.5	1.0
<b>Total assets</b>	<b>1,046.3</b>	<b>1,018.7</b>	<b>1,133.7</b>	<b>1,252.8</b>	<b>1,442.6</b>
Grants payable	33.2	36.0	39.3	49.5	53.7
Other creditors	2.2	1.9	2.1	1.2	2.0
<b>Total costs</b>	<b>35.4</b>	<b>37.9</b>	<b>41.4</b>	<b>50.7</b>	<b>55.7</b>
<b>Net assets</b>	<b>1,010.9</b>	<b>980.8</b>	<b>1,092.3</b>	<b>1,202.1</b>	<b>1,386.9</b>

**Note:**  
Of our assets, £276m (subject to inflation indexation from 1991) is regarded as 'core endowment'. All assets over this are "unapplied total return"

## The charity today: national importance by giving



## Organisational Structure



# Role description

**Job title:** Chief Executive

**Reports to:** Board of Trustees

## Role purpose

- To lead The Henry Smith Charity to meet its organisational purpose of using its resources to help people and communities at a time of need and to bring about positive change.
- To ensure the grants given provide the most effective benefit and maximum impact.
- To ensure the endowment is invested so as to maintain its value in real terms for future generations and generate surpluses to be distributed.
- To ensure an efficient organisation for the distribution of grants and fulfilling other charitable objectives.
- To support the Trustees in developing the strategic direction of the charity, communicate this clearly to all stakeholders, and lead its implementation.

## Main responsibilities

### Leadership & Governance

- Champion the charity's vision, mission, policies and values, ensuring that these are consistently applied across the organisation.
- Provide inspirational leadership to the Senior Leadership Team and the rest of the charity.
- Lead, develop and empower the team to deliver high quality, high impact funding.
- Build a positive working culture across the organisation, enhancing our team to be greater than the sum of its parts.
- Support the Board in taking decisions about the direction of the charity. Keep Trustees updated, involved and informed on grant making, financial matters and best practice governance requirements.
- Be responsible to the Board for the proper governance, compliance and administration of the charity. This should include ensuring that all operations are legal and in accordance with Charity Commission regulations, and that suitable internal policies and procedures are implemented.
- Propose a business plan and budget to the Board each year.

### Strategy and Direction

- Support the Board in shaping the direction of grant-making to ensure it reflects the charity's purpose, vision and mission.
- Consider different approaches to ensure that the charity maximises its impact and gives the best grants it can.
- Explore opportunities to leverage funds and further the cause and impact of our work.
- Play an active part in strengthening the charity's role in developing and spreading best practice across the charitable sector.
- Develop models and oversee the arrangements for decision making on grants, ensuring efficient administration, active learning, and alignment with best funding practice.
- Oversee the development of the strategic grants programme.
- Advise the Board on the future of the minor grant's programmes.
- Ensure that the charity can measure the impact of its funding and is open and transparent about the impact it makes.

## External Relationships

- Build a proactive and inclusive strategy to ensure that the charity's values and priorities are represented to stakeholders, to the sector and to charities that engage with the organisation.
- Oversee the charity's work on developing external relationships and networking, including with grantees, funders, the wider charity sector and other stakeholders, as appropriate.
- Represent the charity externally and share learning from funding, research and evaluations.
- Consider and advise the Board on how best to develop the charity's communications.

## Finance & Investments

- Manage the overall financial health of the charity working with the Head of Finance and the Board. Prudently manage the organisation's resources within budget guidelines and ensure all accounting, audit and other regulatory requirements are met.
- Support the Board and work with appointed advisers, in managing the charity's investments.
- Support the Board in deciding the sums to be spent on grants, in a way which balances current needs against the long-term sustainability of the charity's grant making.





## Knowledge and Experience

- Experience of leading teams at a senior level in a complex organisation, ideally one focused on delivering social change.
- Experience of leading an organisation through transformational culture change and business improvement.
- Demonstrable track record of setting and leading organisational strategy and making key decisions.
- Solid experience of working effectively at Board level as an executive, non-executive or trustee.
- An appreciation of the drivers of social change and the challenges facing charities delivering frontline services to achieve social justice.
- Evidence of accountability for complex budgets with strong commercial and financial acumen.
- An understanding of using charitable means to reduce disadvantage.
- Knowledge of the statutory and governance requirements for voluntary organisations (desirable).

## Skills and Competencies

- Excellent leadership and people management skills with the ability to think and act strategically.
- Highly credible, with a proven ability to build effective relationships with, and to influence, key stakeholders, including a highly professional and diverse board of trustees, staff and beneficiaries.
- An ability to lead change in the context of uncertainty and ambiguity.
- The ability to articulate a clear and exciting organisational vision, and to develop a strategy for its implementation.
- A planner, who takes the long view of opportunities and threats.
- Highly articulate, with excellent written and oral communication skills and the ability to inspire and successfully influence a wide range of diverse audiences and relationships.
- Creative, with the ability to generate new ideas and convert these into tangible strategies.
- The ability to process and interpret complex information.
- Strong project management and completion skills.

## Personal attributes

- Ambitious for the success of the Charity.
- A deep commitment to improving social justice, and to the values of the charity.
- A high level of personal integrity.
- Actively role models and promotes a commitment to equity, diversity and inclusion and proactively engages diverse views to inform thinking and decision making.
- Excellent interpersonal skills and demonstrable ability to work in, listen to, and motivate a team (including sufficient understanding of other roles to be able to cover for them).
- Excellent collaborator, able to work well with others.
- Flexible and adaptable and can embrace new ways of working and learn new skills.

# Terms of appointment

## Salary

The salary for this role is c £135,000 per annum on a full-time permanent basis.

## Location

The role is based at 65-68 Leadenhall Street, London, EC3A 2AD. Some attendance there will be necessary, but the organisation is currently working flexibly and finalising its policy on that.

## Pension

Employer contribution 10% of salary. No requirement for employee contribution

## Other benefits

Private medical insurance, company doctor, death in service benefit, incapacity/critical illness cover

## Annual leave

25 days annual leave



## How to apply

We hope you will consider making an application. If you have questions about the appointment and would find it helpful to have an informal conversation, please contact Juliet Brown at [juliet.brown@starfishsearch.com](mailto:juliet.brown@starfishsearch.com) and we will be happy to arrange a call.

**To make an application, please go to <https://starfishsearch.com/jobs/hs-ce/> and click on the apply now button, with the following prepared:**

- Your CV (no more than three sides).
- A supporting statement (no more than two sides) that sets out why you think this role is the right move for you and how you meet the knowledge and experience criteria.

Henry Smith Charity highly value the principles of diversity, equity and inclusion and this is central to their successes in grant making, helping individuals and communities to thrive. They welcome applications from people with a wide range of backgrounds and experience including people with disabilities, Black, Asian or Minority Ethnic backgrounds, people who identify as LGBTQI+ and individuals from different socio-economic and educational backgrounds.

We would also be grateful if you would also complete the Equality and Diversity monitoring form on the online application process. This form is for monitoring purposes only and is not treated as part of your application.

Please let us know if you have any special requirements which we might need to consider in relation to any aspect of the selection process – any requests will not be taken into account in the selection process. Please let us know if you would like to receive this information in a different format.

<b>Closing date:</b>	<b>Monday 26th September 2022</b>
<b>Preliminary interviews with Starfish:</b>	<b>w/c 3rd and 10th October 2022</b>
<b>Interviews with The Henry Smith Charity:</b>	<b>w/c 31st October 2022</b>
<b>Final panel interviews:</b>	<b>10th November 2022</b>

