



CASS
BUSINESS SCHOOL
CITY UNIVERSITY OF LONDON
EST 1894

Centre for Charity
Effectiveness

Charity Investment
Theory and Practice course
May and June 2020

Cass Centre for Charity Effectiveness (CCE)

Over 10 years inspiring transformation within the nonprofit sector

Cass Business School is ideally placed in the City of London, close to the Bank of England, and at the heart of the capital's charity triangle. The School's research output is ranked as world-leading and internationally excellent. Cass CCE is the leading nonprofit and philanthropy centre in the UK.

Our world-class blend of academic research, postgraduate programmes, talent development and consultancy services deliver leading-edge thinking by combining extensive practical experience with best practice, theory and research. For more information visit: www.cass.city.ac.uk/cce

The UK charity sector is enormously diverse by scale, by purpose and by organisational structure. However, one common feature shared by all charities is a desire to make the most of their resources.

Introduction

This course is designed to equip charity trustees and finance staff entrusted with the stewardship of charity investment portfolios with investable assets of £5m or more, with the tools needed to ensure their financial assets are best invested to meet their organisational needs.

The course is divided into two sections of two days in May and June 2020, in order to minimise disruption to busy schedules.

WHO IS IT FOR?

The course is intended for trustees and finance staff with existing investment knowledge or investment committee experience, and anyone entrusted with the stewardship of charity investment portfolios with investable assets of £5m or more.

We also want to encourage collaborative relationships between trustees and finance staff wherever possible, so discounts are available for a second member of either the trustee board or senior management team from the same organisation.

COURSE OVERVIEW

The UK charity sector is very diverse by scale, by purpose and by organisational structure. However, one common feature shared by all charities is a desire to understand how to safely and efficiently make the most of their resources. This includes ensuring that their financial assets are invested to meet the needs of the charity, whether as a reserve to cover potential liabilities or as a source of income.

Most charities in the UK with investment portfolios are often well served by the various charity specific pooled fund options available. However, charities with larger portfolios or specific needs often want, or need, to adopt a more tailored investment approach, and therefore must have a detailed understanding of how to manage their investable assets so that their requirements can be met. However, in either case Trustees and finance staff should understand how their charity's assets are invested, and when action is needed to change their approach.

The largest charities may have sufficient scale to justify paying fees to investment consultants for advice, but many do not, instead relying on their fund managers for all their advice with regard to investment requirements. This makes it difficult to assess investment strategy and performance objectively or consider what other approaches.

The course has been designed to provide charity trustees and finance staff the knowledge they need to make these objective assessments and consider other approaches.

BENEFITS

The focus throughout the course will be on practical implementation of the concepts discussed. You will be taught by academics from Cass Business School and practitioners from investment firms and charities.

COURSE STRUCTURE

In keeping with the focus on practical implementation, we have structured the course to minimise the potential disruption to the participants' busy lives. The course is divided into two sections, each of two days each in May and June 2020.

Key content

DAY 1: Tuesday 12th May 2020

An Overview of Investments
Investment Objectives
The History of Charity Investing
The London Stock Exchange
International Investing
The Importance of Dividends
Jargon Busting

DAY 2 : Wednesday 13th May 2020

Investment Risk
Asset Allocation and Portfolio Construction
Hedge Funds
Market Views
Private Equity
Commercial Property
Currencies

DAY 3 : Monday 15th June 2020

Governance
Sustainable Investment
Funds and Direct Investments
Determining Your Attitude to Risk
Income vs. Total Return
Active vs. Passive
Future Returns

DAY 4: Tuesday 16th June 2020

Measuring Performance
Manager Selection
Understanding Costs
Investment Meetings
What Can Go Wrong
What Information Do You Need

Meet the team



Professor Paul Palmer

Course Director

Paul Palmer is Professor of Voluntary Sector Management and Associate Dean for Ethics, Sustainability and Engagement at Cass Business School, City, University of London.

He has extensive knowledge of financial, management and governance issues in the nonprofit sector and was a member of the Charity Commission SORP committee from 2000-2005. He acts as an independent consultant on Charities to UBS Wealth Management, and an independent expert on charity dispute issues for courts and arbitration.

More information about Paul including a detailed list of his previous publications can be found at: www.cass.city.ac.uk/faculties-and-research/experts/paul-palmer



David Rowe

Course Director

David Rowe began his career in finance with J Henry Schroder Wagg plc, a British owned Merchant Bank, in their investment division, Schroder Investment Management.

He spent 16 years at Schrodgers where he initially worked as a fund manager before concentrating on the charity market.

After leaving Schrodgers in 2002 he spent 17 years at UBS where he had responsibility for many different businesses including philanthropy and charities. During his time at UBS he created the UBS UK Donor-Advised Foundation (DAF).

Since 2003 years he has been a Visiting Lecturer, and now a Visiting Fellow, on Investment Management at the Centre for Charity Effectiveness teaching Investment Management to the voluntary sector.

He is the Honorary Treasurer of SSAFA 'the Armed Forces Charity' and Chair of both Risk and Finance Committees. He is a trustee of NPT Transatlantic and NPT UK and has been a non-executive director of the Army Sports Control Board since 2003.

WHAT PREVIOUS CHARITY INVESTMENT COURSE PARTICIPANTS HAVE SAID:

“I learned to understand and appreciate the other side of the investment fence.”

“A special course for trustees on how to challenge investment managers – I would pay for all my trustees to attend.”

“The professionalism and expertise of the speakers was remarkably high.”

“The course gave me a much stronger perspective and foundation for assessing our asset allocation and fund managers' performance.”

Key features

MODULE DATES

Four days over two months starting at 09:00 and finishing at 16:30 each day:
12th – 13th May 2020
15th – 16th June 2020

COST

- £995 per person for staff and trustees of charities and non-profit organisations, with a reduction to £795 for applications received by 14th April 2020.
- £6,000 per person for applicants from the commercial sector.

APPLICATION PROCESS

- All participants wishing to attend will be subject to approval by a Selection Committee including Professors Paul Palmer and David Rowe. Our sponsors will be consulted if any applications are received from potential participants who are employed by competitor firms.

WHO THE COURSE IS AIMED AT

- The course is intended for trustees and finance staff with existing investment knowledge or investment committee experience.
- Anyone entrusted with the stewardship of charity investment portfolios with investible assets of £5m or more.

LOCATION

All modules will be held at one of Cass Business School's central London buildings.

LANGUAGE

English

TRAVEL AND ACCOMMODATION

Cass Business School is located in the City of London and is well served by local underground stations and bus routes. It is also easily reached by delegates flying into London airports or travelling on the Eurostar. London offers a wide range of hotels to suit every budget.

OTHER SPEAKERS

Chris Dale

Chris is the CIO of Kintbury Capital a low net Pan-European hedge fund that he launched in 2015. Prior to Kintbury, Chris was a partner at Millennium Partners where he ran an identical strategy for 9 years.

Charles Thompson

Charles has over 40 years of private equity investing experience. He joined Inflexion in 2001 and is a Partner and member of the Investment Committee. Charles was responsible for developing Inflexion's debt strategy and more recently he has assumed responsibility for developing portfolio management strategy.

Christopher Wilkinson

Chris has over 30 year's experience in investment banking. He will give students an insight into the workings the London Stock Exchange the threat to it from private equity, how the Investment Banking in the quoted markets works, the role of the broker in the UK and the rapid growth in shareholder activism

Guy Davies

Guy is a founding Director of Yoke and Co, a business that offers financial governance and investment advice to charities in the UK. He will discuss the factors that charities should consider when making investments in the short and long term.



Sponsors



Rathbones
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FURTHER INFORMATION AND HOW TO APPLY

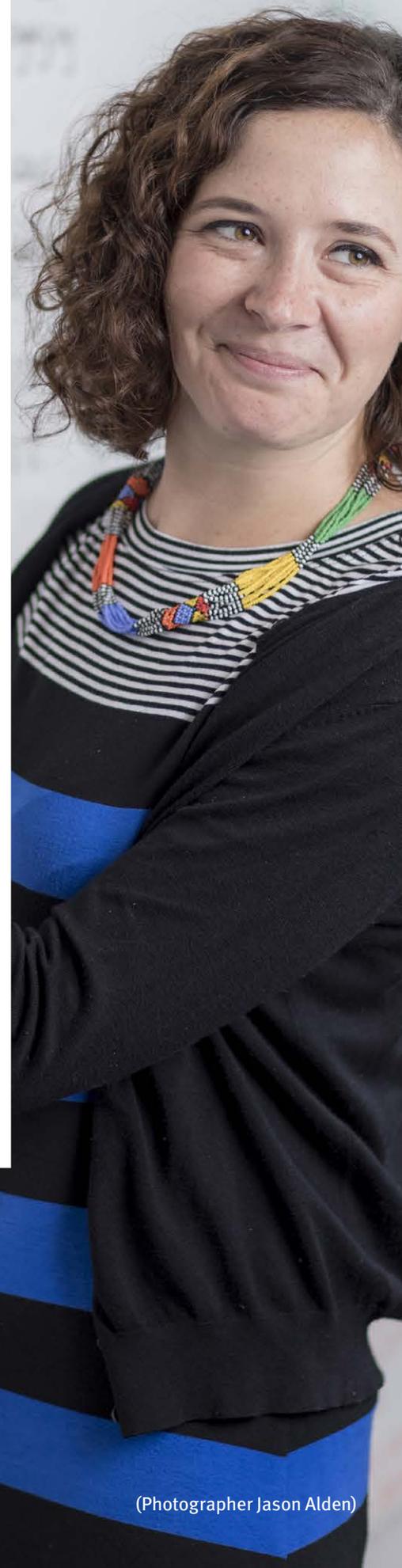
Please visit www.cass.city.ac.uk/charityinvestmentcourse

Or contact:
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(Photographer Jason Alden)

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Cass Business School

In 2002, the School was renamed Sir John Cass Business School following a generous donation towards the development of its new Bunhill Row premises.

Sir John Cass's Foundation

Sir John Cass's Foundation has supported education in London since the 18th century and takes its name from its founder, Sir John Cass, who established a school in Aldgate in 1710. Born in the City of London in 1661, Sir John served as an MP for the City and was knighted in 1713.



City, University of London is an independent member of the University of London which was established by Royal Charter in 1836. It consists of 18 independent member institutions of outstanding global reputation and several prestigious central academic bodies and activities.



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