



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

Charity Commission  
PO Box 211  
Bootle  
L20 7YX

**Your ref:**  
**Our ref:**

**Date:**

I would like to invite you to take part in a research study about social investment conducted by the Centre for Charity Effectiveness at Bayes Business School (Bayes CCE) on behalf of the Charity Commission. I am delighted that Bayes CCE has offered to work in partnership to carry out this research for us. Very appropriately, Bayes CCE will fund its work from a legacy from the late Robert Brown, a pioneer in charity investment education.

The work will focus on (i) how charities currently operate as social investors, and (ii) the terminology used in the sector to describe different forms of social investment. This research has been approved by the Bayes Business School Research Committee. We will use the information from the research to help us review and redesign our investment guidance so that it works better for its trustee audience.

Last year we ran a public consultation on the related topic of financial (including responsible) investment. You may have contributed to this, and if you did, you have our thanks. Although I appreciate that there can be crossover with financial investment, in its research we have asked Bayes CCE to keep a focus on social investment. When we resume work on our investment guidance later this year, our plan is to review all of the feedback we have received from our listening and research exercises.

As part of its work, Bayes CCE will be organising a series of meetings and roundtables in January, February, and March 2022 to gather feedback from charities and other stakeholders, before completing the research in May.

I do hope that you can find time to participate in these events which will help us to progress the redesign of this important guidance.

Thank you for your time and participation.

Yours faithfully,

*Paul Latham*

PAUL LATHAM  
Director of Communications and Policy

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