

## AFFINITY TRUST

**LOCATION: BRADFORD,  
WEST YORKSHIRE**

**WHO BENEFITS: CHILDREN  
WITH LEARNING  
DISABILITIES**

Affinity Trust is a charity which has been supporting people with learning disabilities for 25 years. It helps individuals lead the lives they want to, as independently as possible. The Third Sector Investment Fund has provided £150,000 of investment capital to Affinity Trust on a risk sharing basis. This will part-finance the delivery of a payment by results contract in Bradford under the Life Chances Fund (a government scheme to promote social investment). The contract involves using a recognised intervention called Positive Behavioural Support (PBS) to help children with learning disabilities to remain at home.




**affinitytrust**  
 Supporting people with learning disabilities

### WHY

#### *Problem & Solution*

Children and young people who have severe learning disabilities are often moved out of their own homes into residential placements. Such placements are expensive and do not deliver the best outcomes. Affinity Trust has been selected to deliver a Positive Behavioural Support programme in Bradford for children with learning disabilities. PBS involves working with families to help them understand and cope with children's behaviour in a new way. It is not about parents coping with the behaviour but working with the child to improve their quality of life, communication and environment. This reduces the frequency and intensity of challenging behaviours.

### HOW

#### *is SASC supporting?*

The Bradford PBS contract has been awarded to Affinity Trust on a payment by results basis (PbR). In the same way as with our investment in Family Action's Safe Haven project, SASC and Affinity Trust have structured a simple financing arrangement that shares risk and reward appropriately. If the PbR intervention performs well, the Third Sector Investment Fund will share in the upside. Conversely, if it does less well than expected, TSIF will also share any losses that are incurred.

### WHAT

#### *Outcomes & Impact*

Affinity Trust has a strong track record of supporting those with particularly complex needs. It works with people in their own homes, provides opportunities for community interaction and socialisation, and helps people into work. The Bradford PBS contract is an opportunity for Affinity Trust to work directly with a cohort of 14 children aged 8 to 14. PBS is an evidence-based intervention that improves outcomes for the young person. As well as helping young people to remain at home, it aims to help them maintain relationships with family and friends and become an active part of their local community. From a local authority perspective, this also delivers cost savings.

## HULL WOMEN'S NETWORK

**LOCATION:** HULL,  
YORKSHIRE

**WHO BENEFITS:**  
VULNERABLE WOMEN  
AND CHILDREN

Hull Women's Network (HWN) is part of a group of organisations in the Preston Road area of Hull that are run by women, for women. HWN offers specialist domestic violence support, nursery provision, sexual health information and advice, training and volunteering opportunities, and access to safe and affordable housing across Hull. SASC has provided an innovative investment to HWN through the Third Sector Investment Fund. This funding will allow HWN to expand its housing offer.



### WHY

#### *Problem & Solution*

Hull Women's Network was set up in 2004 to add housing to the support that the wider group of organisations could provide. The importance of access to safe, appropriately located, high quality housing is easy to understand. Women fleeing domestic violence are known to return to the perpetrator an average of seven times before finally breaking free from abuse.

### HOW

#### *is SASC supporting?*

SASC has made a significant investment that will underpin Hull Women's Network in its current and future activities. This in turn will help the broader work of the group of organisations to which Hull Women's Network is affiliated. The financing structure is designed to address the group's specific needs. It adds to the range of financing options that both HWN and, more broadly, SASC can use or deploy.

### WHAT

#### *Outcomes & Impact*

Thanks to this investment, a larger number of women and children in challenging situations will have access to appropriate housing and the support services that the broader group of organisations offer. Access to safe, high quality housing enables Hull Women's Network to help women and their children break free from the start. This provides significant savings to the public purse on top of the obvious benefits to the women and children affected.

**RESEARCH TELLS US THAT WOMEN FLEEING DOMESTIC VIOLENCE ARE KNOWN TO RETURN TO THE PERPETRATOR AN AVERAGE OF SEVEN TIMES BEFORE FINALLY BREAKING FREE FROM ABUSE. WITH ACCESS TO SAFE, HIGH QUALITY HOUSING, WE HELP THEM TO BREAK FREE FROM THE ABUSE THEY SUFFER FIRST TIME AND THIS INVESTMENT FROM SASC WILL GREATLY HELP OUR MISSION.**

*Lisa Hilder CEO*

## THE CORNERSTONE PARTNERSHIP

**LOCATION: NATIONWIDE**  
**WHO BENEFITS: ADOPTED**  
**AND FOSTERED CHILDREN/**  
**FAMILIES**

Cornerstone is a social enterprise that aims to improve the lives of children and families who come into contact with the care system. It does this by speeding up the placement process and reducing the number of placements that break down. Beyond the impact this generates, it will also generate significant cost savings for the local authorities. Cornerstone has developed a new model of peer-led support in the areas of adoption and foster care recruitment. SASC has provided Cornerstone with a £500,000 loan to grow and expand its services.



### WHY

#### *Problem & Solution*

Today there are 320,000 children in the UK on the edge of care. 70,000 children are being fostered or in residential care. Cornerstone was founded in 2014 by two experienced adoptive parents. Having themselves gone through the experience of adopting, they identified ways to improve the process of assessing, supporting and training adopters and foster carers. Cornerstone has developed a new model of service delivery which creates more stable and swifter placements, especially for children who are harder to place.

### HOW

#### *is SASC supporting?*

SASC has provided Cornerstone with a £500,000 loan to support its growth. Cornerstone's services include adoption and foster care mentoring, therapeutic parenting training, 1:1 peer mentoring and a mix of online and face to face workshops. SASC's funding will allow Cornerstone to employ five additional staff members; roll out its existing services across the UK; and invest in emerging technology such as Virtual Reality to be used as a tool to support their mentoring programme. SASC is also working with Cornerstone to assess strategic opportunities in the marketplace.

### WHAT

#### *Outcomes & Impact*

SASC's investment will help Cornerstone to continue improving outcomes for adoptive families and children; and to generate increased efficiencies for Local Authorities. Cornerstone's work will reduce the number of moves children make, the number of children that are placed a long way from home, and the number that are in residential care. Benefits to children will include improved educational achievement, better health, better job prospects, lower offending rates and lower substance abuse issues.

**THE [MENTORS] ARE COMMITTED, KNOWLEDGEABLE [AND] SUPPORTIVE. THEIR SUPPORT HAS MEANT THIS PLACEMENT HAS CONTINUED. WITHOUT IT, IT WOULD NOT HAVE.**

*Hounslow adopter, mentoring*



## GIROSCOPE

**LOCATION:** HULL,  
YORKSHIRE  
**WHO BENEFITS:**  
**VULNERABLE PEOPLE IN  
NEED OF AFFORDABLE  
HOUSING, LONG TERM  
UNEMPLOYED**

Giroscope is an award winning housing charity based in West Hull. It renovates empty and derelict properties. Bringing these properties back into use provides affordable housing to those in need. The result is that for nearly 30 years, Giroscope has been helping to regenerate its local community by providing housing, employment and training.



**GIROSCOPE**  
Turning empty houses into homes



### WHY

#### *Problem & Solution*

The collapse of Hull's fishing industry left many parts of the city with low levels of owner occupation and a surplus of poorly maintained private rented housing. In 1985 a group of volunteers founded Giroscope in order to combat this housing crisis. Buying and renovating empty properties allows Giroscope to provide homes for those in need at an affordable rent. Housing renovation also allows Giroscope to run training and employment programmes. It uses these to work with a large number of volunteers, many of whom are at risk of social exclusion.

### HOW

#### *is SASC supporting?*

SASC made a £250,000 investment from the Community Investment Fund in early 2016 to fund the purchase of three properties. Giroscope repaid this loan in August 2016. SASC has recently approved a second facility of £750,000, alongside a £250,000 grant from our partners Power to Change, to help Giroscope grow.

### WHAT

#### *Outcomes & Impact*

Giroscope now provides housing for 264 people, which is a 20% increase since receiving the first investment from SASC. The charity has expanded its training and community services: in the last 12 months it has worked with over 200 volunteers. Giroscope has also been able to renovate its office headquarters, which now serves as a walk-in community hub for local people to access. SASC's second investment will provide homes for an additional 18-20 people and finance an exciting self-build project of four additional houses.

**SASC'S INITIAL INVESTMENT WAS CRUCIAL AS WE RISKED LOSING THE COMMERCIAL PROPERTY. THE INVESTMENT PROCESS WAS RIGOROUS, BUT IT WAS ENJOYABLE, AND IT REALLY HELPED US UNDERSTAND OUR FIGURES. THE PROCESS WAS ALSO VERY FAST, WHICH ENABLED OUR PROJECT TO GO AHEAD - IT COULDN'T HAVE HAPPENED WITHOUT THEM.**

*Caroline Gore-Booth, Project Manager*

## HCT GROUP

**LOCATION: NATIONWIDE  
WHO BENEFITS: GENERAL  
PUBLIC, COMMUNITY GROUPS  
INCLUDING DISADVANTAGED  
GROUPS**

Over the past 35 years HCT Group has grown to become one of the largest social enterprises in the UK with a turnover of £60m and increasingly nationwide delivery of a range of transport and training services. In tandem with operating a commercially successful public transport business, HCT seeks to break down barriers for the most vulnerable and marginalised in society; providing community transport services to those who need them and enabling access to jobs and education services. Following an initial investment in 2015, SASC has increased its financing commitment fivefold in the most recent financing round which is designed to support substantial growth in activity and impact.



### WHY

#### *Problem & Solution*

HCT Group was founded in 1982 as Hackney Community Transport to provide low cost minibuses to local community groups and transport for older and disabled people. Today the group competes in the commercial operator market providing a range of transport and training services. Looking forward, the introduction of the Bus Services Act in April 2017 which was supported by HCT Group is expected to open up substantial franchising opportunities across the UK and help change public transport to meet the needs of communities. On the back of a more favourable legislative environment and its recent success in winning new business, HCT Group is targetting to grow turnover to over £100m over the next five years – the recent take over Manchester Community Transport being an example of the opportunities to expand delivery and impact.

### HOW

#### *is SASC supporting?*

In 2015 SASC made a £500,000 investment as part of a £10m financing round to fund HCT Group's scale-up. In 2018, SASC approved a further £2.05m (making it the second largest social investor in HCT Group) to an £18m capital raise supporting the organisation's continued growth.

### WHAT

#### *Outcomes & Impact*

Public transport makes a big difference to people's lives – especially to those who are most deprived or vulnerable. HCT Group measures impact across a number of dimensions including passenger trips for disadvantaged and community groups; improved access to local facilities, friends and family; travel training and ability to travel independently; and job creation for disadvantaged groups. Over the next 5 years HCT Group is targetting growth in impact in line with commercial activity.

**HCT GROUP IS COMMITTED TO A WHOLE PLACE APPROACH OF PROVIDING MOBILITY, WHERE WE CAN PUT PEOPLE AT THE HEART OF SERVICES. HAVING SOCIAL INVESTORS LIKE SASC WHO SHARE OUR VALUES, OUR COMMITMENT AND OUR VISION ARE CRITICAL IN THE DEVELOPMENT OF SERVICES FOR THE PUBLIC.**

*Dai Powell, HCT Group CEO*

## OUR PORTFOLIO

### WHEATSHEAF TRUST

**LOCATION: HAMPSHIRE AND SOUTH OF ENGLAND**  
**WHO BENEFITS: UNEMPLOYED PEOPLE**

The Wheatsheaf Trust is a charity based in Southampton. It provides support and employment services to adults and young people, as well as to more vulnerable groups such as refugees, ex-offenders, lone parents and people with disabilities. Wheatsheaf is a sub-contractor for the new Work and Health Programme in the areas of Hampshire and the Isle of Wight. SASC has provided a £300,000 loan to fund the working capital requirement that this project will create.



**Wheatsheaf**  
Trust 

#### WHY

##### *Problem & Solution*

The Work and Health Programme (WHP) was launched in January 2018 to provide employment support, principally for those who are unemployed and have health conditions or disabilities.

The programme replaces the previous Work Programme and Work Choice schemes. It will target people who with specialist support are likely to be able to find work within 12 months. Given its strong track record of delivering successful employment outcomes, Wheatsheaf has been selected as a subcontractor to Pluss CIC, the social enterprise delivering the WHP in the South of England. Wheatsheaf is responsible for delivering around 10% of the overall South of England contract.

#### HOW

##### *is SASC supporting?*

The Department for Work and Pensions' Work and Health Programme contract combines both fee for service and payment by results elements, with the latter being larger. The Third Sector Investment Fund is providing a £300,000 loan to Wheatsheaf to cover the working capital requirements that arise as costs are taken on before income begins to flow. SASC has structured a cost effective and innovative facility which we believe is well suited to an organisation of Wheatsheaf's size and risk profile. The terms of the loan allow for SASC to share in some of the upside when the programme does well while providing some protection if it doesn't.

#### WHAT

##### *Outcomes & Impact*

Wheatsheaf has a strong track record of providing employment support to a broad range of individuals. Most staff have advanced training qualifications. One third of its advisors have come to Wheatsheaf in a vulnerable situation themselves. Employment Access Centres provide advice and one-to-one mentoring. Workshops and courses offer structured support including confidence building, technical skills and vocational courses. Most of the individuals referred under the WHP will be affected by a health problem or disability. Others will include ex-offenders, care leavers, service veterans and the long term unemployed. With investment from SASC, Wheatsheaf aims to work with over 4,000 job seekers over the 5 year contract to support them into sustained employment.



## GAWCOTT FIELDS COMMUNITY SOLAR PROJECT

**LOCATION:** GAWCOTT,  
BUCKINGHAMSHIRE

**WHO BENEFITS:** LOCAL  
COMMUNITY/FAMILIES IN  
FUEL POVERTY

Gawcott Fields Community Solar Project CIC was set up to generate energy from locally renewable sources and to support local community initiatives in Buckinghamshire. The Community Investment Fund has invested in a solar farm built at Gawcott Fields Farm, between Buckingham and Gawcott. Our investment forms part of an innovative funding package. This includes three elements in addition to the CIF investment. Santander has made a commercial loan. Our partner Power to Change provided a grant and there is community involvement through investment in retail bonds.



**GAWCOTT FIELDS  
COMMUNITY  
SOLAR**

### WHY

#### *Problem & Solution*

Gawcott Fields Community Solar Project CIC owns a 4.17MW solar array which is expected to generate over 4 million kWh of renewable energy each year, and use its surplus income for the benefit of the local community. Today, Buckingham and surrounding areas spend almost £20m each year on energy, almost all of which leaves the local economy. The construction of the Gawcott solar farm was financed by a short term construction loan from the developer who built it. SASC was approached by Communities for Renewables, who manage the GFCS project, when they faced a financing gap in repaying the construction loan.

### HOW

#### *is SASC supporting?*

SASC has supported GFCS by arranging an innovative bridge financing package which repaid the construction finance and allows GFCS flexibility to raise further community bonds to provide longterm funding for the project. The Community Investment Fund has provided £575,000 of junior debt to support the project alongside a £3m senior loan from Santander. This is the first time Santander has invested in a community owned energy project. GFCS has received a grant from our partner Power To Change which will be used to support and supplement the community benefit of the project, and has funded a portion of the £400,000 community bond raise.

### WHAT

#### *Outcomes & Impact*

Surplus income that the Community Solar Farm generates over time (after operating and finance costs) will go to community organisations and projects in the local area. Over its thirty-year life, the project is expected to generate a total of around £2m of surplus for the community. For the first three years, half the surplus will be used to fund a program in the local area that helps people who are struggling with their energy bills. This program will be run by a Milton Keynes-based energy charity called the National Energy Foundation, in collaboration with the local Citizens Advice Bureau. The other half of the surplus will go to a fund that provides grants to local community organisations. The solar farm itself will power over 1,000 homes a year with green energy, and will reduce CO2 emissions by 50,000 tonnes over the life of the project.

## OUR PORTFOLIO

### HEART OF ENGLAND COMMUNITY ENERGY (HECE)

**LOCATION: WARWICKSHIRE**  
**WHO BENEFITS: LOCAL COMMUNITY AND FAMILIES IN FUEL POVERTY**

Heart of England Community Energy is the UK's largest community energy company set up as a Community Benefit Society (BenCom). Its subsidiary CICs in Stratford-upon-Avon can power 4,500 homes a year. Its current manager, Mongoose Energy, aims to transfer the assets into local community ownership. Profits will then be reinvested into the local community via a Community Fund.



#### WHY

##### *Problem & Solution*

Mongoose Energy develops and manages community-owned power generation assets. It is itself majority owned by the UK's 10 largest community energy groups. Mongoose presented SASC with the opportunity to support the creation of the UK's largest community-owned solar generator. A key part of this proposal was creating a way to distribute surpluses for maximum impact.

#### HOW

##### *is SASC supporting?*

SASC provided £6.2m of 2 year bridge financing to acquire a group of solar farms from a large developer called Anesco. The intention is to refinance the debt with lower cost community shares and bonds that will be crowdfunded via the Mongoose platform. SASC has helped to support the largest community-owned solar generator in the UK. SASC has also played a catalytic role in setting up a mechanism for distributing millions of pounds in community benefit over the project's 20 year lifetime.

#### WHAT

##### *Outcomes & Impact*

As with other SASC investments in renewables, our investment will support fuel poverty initiatives; and will create a community grant fund for local organisations and projects. SASC is working closely with the BenCom directors and the Heart of England Community Foundation on the impact elements of this project. These include defining how the community fund is allocated; setting out key objectives for the local fuel poverty programme; identifying intended beneficiaries and how progress will be measured.