

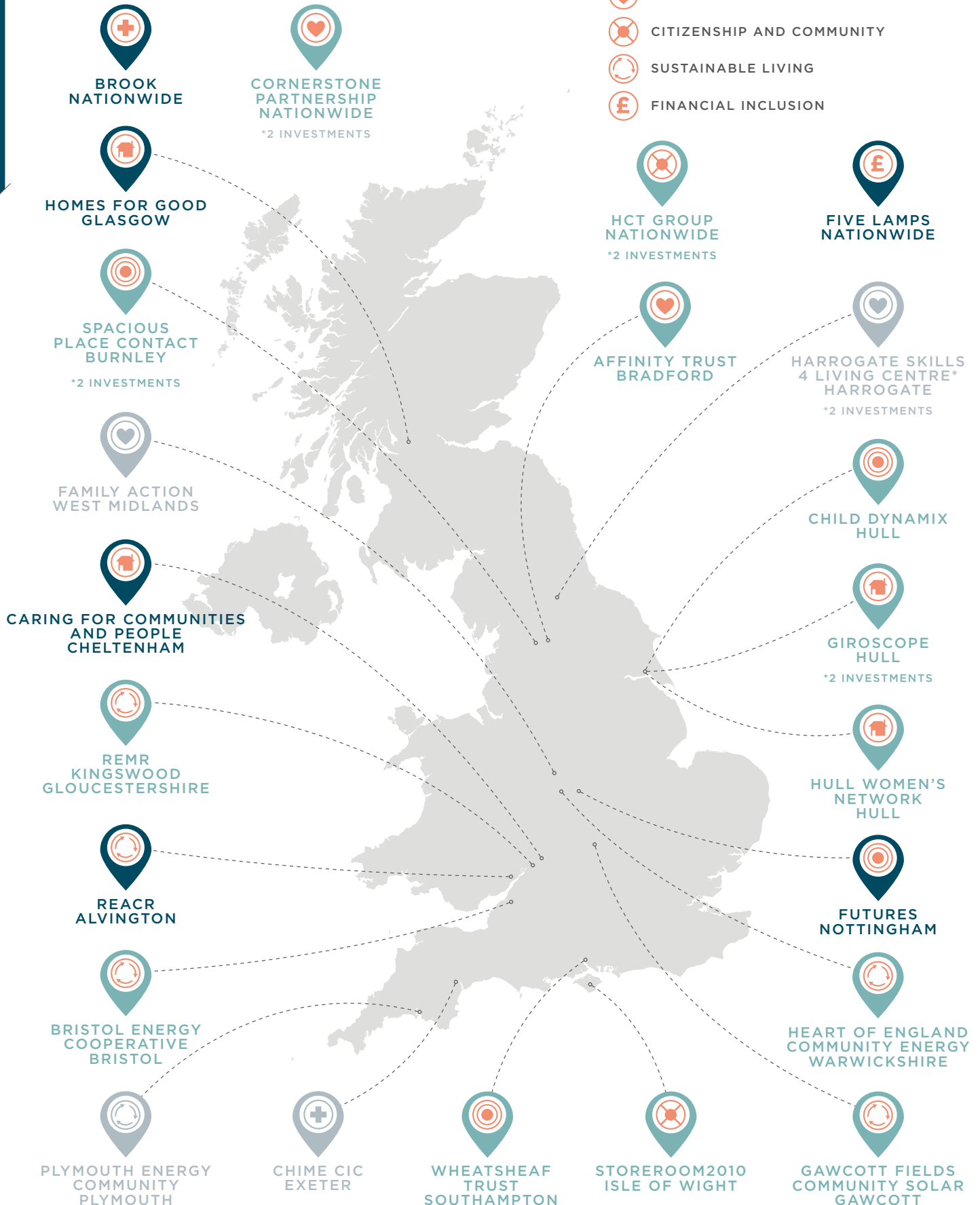
OUR PORTFOLIO

*our investees
& their impact*

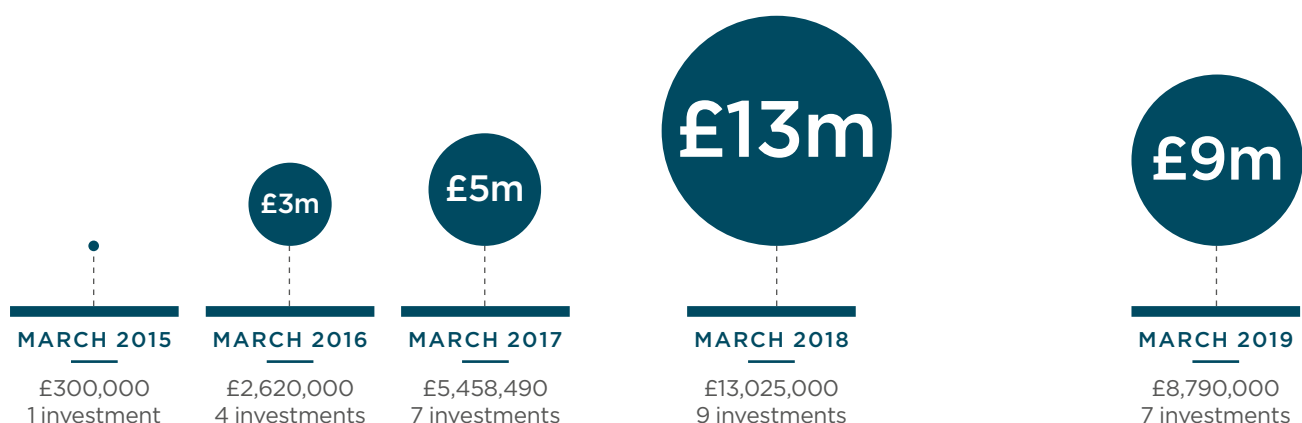
PORTFOLIO SUMMARY

- New investments
- Continuing investments
- Exited investments

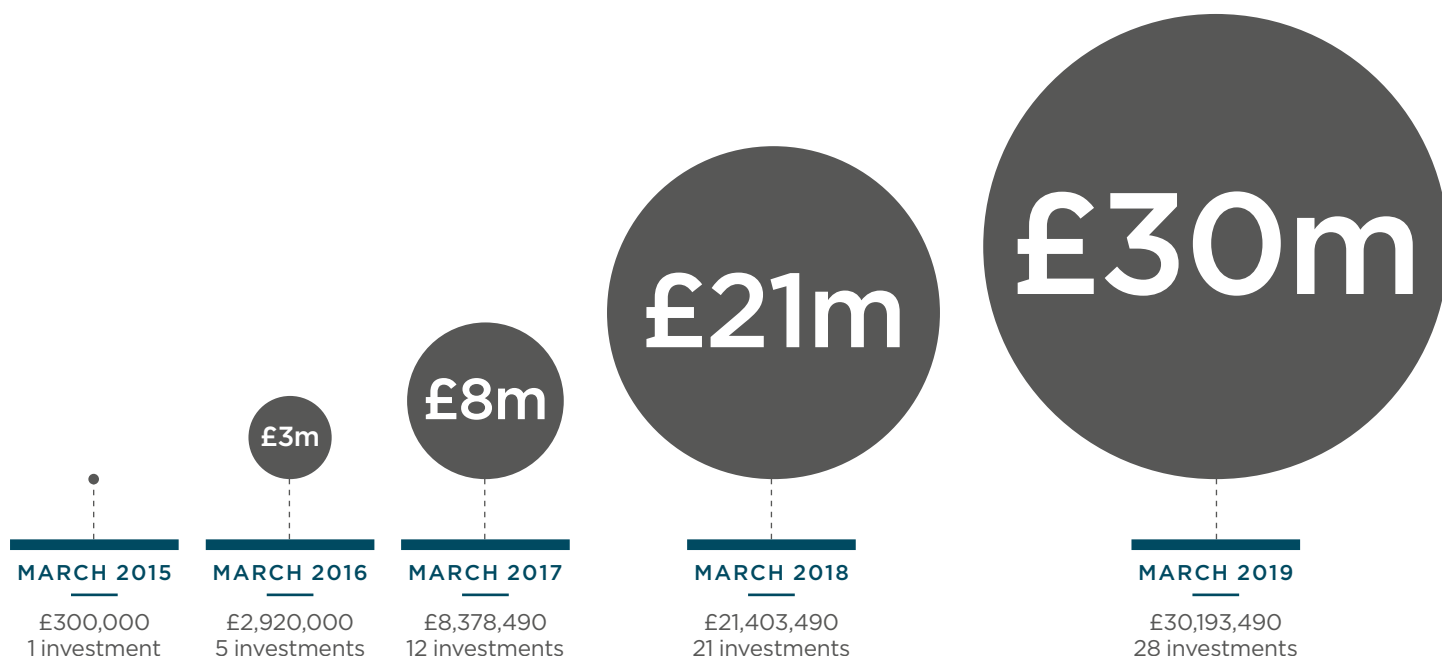
- EDUCATION, EMPLOYMENT AND TRAINING
- HOUSING
- PHYSICAL HEALTH
- SOCIAL CARE
- CITIZENSHIP AND COMMUNITY
- SUSTAINABLE LIVING
- FINANCIAL INCLUSION



VALUE AND NUMBER OF INVESTMENTS PER YEAR



CUMULATIVE VALUE AND NUMBER OF INVESTMENTS



SASC seeks to support the long term development of the organisations we work with and we are pleased to have provided follow-on funding on five separate occasions to date, each of which is counted as a separate investment for the purposes of the above graphics.

SASC IS PROUD TO HAVE INVESTED IN 23 AMBITIOUS CHARITIES AND SOCIAL ENTERPRISES. THEY WORK ACROSS A RANGE OF SECTORS. EACH IS DEVELOPING A SUSTAINABLE BUSINESS MODEL AND LOOKING TO GROW OR DEEPEN THE IMPACT IT HAS ON DISADVANTAGED GROUPS. EVERY ONE OF OUR INVESTEEES IS LED BY A GROUP OF AMBITIOUS, DEDICATED AND INSPIRING INDIVIDUALS WHOM WE ARE PRIVILEGED TO BE WORKING WITH.

THE FOLLOWING PAGES DISCUSS EACH OF THESE ORGANISATIONS AND HOW OUR INVESTMENTS ARE HELPING THEM FURTHER THEIR SOCIAL GOALS. FIRST WE INTRODUCE NEW ORGANISATIONS WE HAVE INVESTED IN. WE SUMMARISE EACH OF THESE USING THE FOLLOWING FRAMEWORK:



NEXT WE SUMMARISE THE IMPACT OUR INVESTMENT HELPED GENERATE AT ORGANISATIONS THAT HAVE REPAID THEIR INVESTMENT OVER THE LAST TWELVE MONTHS. FINALLY, WE PROVIDE AN UPDATE ON OUR CONTINUING INVESTMENTS, INCLUDING THE LATEST ON KEY IMPACT METRICS WE HAVE BEEN CAPTURING FOR EACH.

OUR DEVELOPMENT PARTNERS

In order to help the organisations in our portfolio to become more sustainable and to grow their impact, and prospective investees to become investment ready, we work with a number of partners who fund or provide ongoing support to social sector organisations.

Reach Fund

SASC has been selected as an “Access Point” for the Reach Fund. The Reach Fund is a two-year £4 million investment readiness grant programme that has been funded by Access – The Foundation for Social Investment. Access was set up in 2015 to make it easier for social sector organisations to access social investment and take on repayable finance. Being an Access Point enables SASC to recommend organisations we are working with directly to the Reach investment readiness support programme.

Connect Fund

The Connect Fund is Access Foundation’s social investment infrastructure fund managed by The Barrow Cadbury Trust. SASC is working with Eastside Primitimers, a management consultancy that focuses on the social sector, on a post investment support programme that Connect Fund is backing, jointly with Power to Change . The programme aims to provide support to SASC investees where needed in order to help them improve their organisational and financial sustainability, and their social impact. In the past 12 months we have provided post investment support to 6 investees.

CARING FOR COMMUNITIES AND PEOPLE

LOCATION: SOUTH WEST

WHO BENEFITS: VULNERABLE YOUNG PEOPLE (16 – 18 YRS)

DATE OF INVESTMENT: JUNE 2019

Caring for Communities and People (CCP) exists to transform the lives of children, young people, families and vulnerable adults by preventing homelessness and strengthening families. The charity has done this for over 30 years and serves communities across South West England and further afield.

The Community Investment Fund provided a £2,850,000 loan to the organisation, using SASC's innovative whole property finance structure. The loan is to enable CCP to expand their supported accommodation services for young people leaving care.



WHY

Problem & Solution

Founded in 1989, CCP was established in response to the growing number of homeless young people in Cheltenham. Over the years, the charity has grown to become one of Gloucestershire's foremost voluntary sector social care providers, expanding the range of services offered and their geographic reach, to a number of counties in the South West.

CCP currently offers 69 units of supported housing across the South West, with the majority of these in rented properties. Sadly, the demand for supported accommodation for young people leaving care continues to grow. The £2.85m loan is to support the charity to expand its housing services, as well as ownership of the properties their services operate from to have certainty of stable accommodation for beneficiaries.

HOW

is SASC supporting?

SASC's whole property finance model was appealing to the charity as it provides CCP the finance to fund the acquisition, refurbishment and associated costs of owning their own portfolio, on a flexible basis.

The financing structure is designed to address the group's specific needs regarding property ownership and supporting vulnerable young people. SASC has shared the investment risk with CCP, absorbing the void risk over the life of the loan. The loan also gives the charity the option to refinance at the end of the 10-year loan period, based on the current purchase price of properties.

WHAT

Outcomes & Impact

SASC structured the investment to minimise investment risk for the charity and support its ongoing work. As a result of this investment, a larger number of young people in challenging situations will have access to appropriate housing, alongside dedicated support services delivered by the charity.

Young people leaving care already have a lifetime of struggle behind them. Offering independent, stable and high quality accommodation, gives young people the platform they need to feel emotionally stable, financially secure, and ultimately make a more successful transition to independence.

THE INVESTMENT OPPORTUNITY THROUGH SASC IS EXACTLY WHAT CCP WERE LOOKING FOR. WITH A GROWING PORTFOLIO OF RENTED PROPERTIES, WE FELT THE TIME HAD COME TO CONSIDER OWNERSHIP, IN SO DOING OFFERING US MORE CONTROL AND FLEXIBILITY IN HOW WE USE THE STOCK. THE SASC DEAL ENABLES US TO ACHIEVE THIS ON BEHALF OF THE YOUNG PEOPLE WE SERVE.

Cordell Ray, CCP CEO

HOMES FOR GOOD GLASGOW

LOCATION: GLASGOW

WHO BENEFITS: PEOPLE ON LOW INCOMES

DATE OF INVESTMENT: JUNE 2018

Homes for Good was created to provide quality homes within the private rented sector, with a focus on housing supply for people on low incomes. It approached SASC for investment as it recognised the need for an alternative approach in the face of growing housing demand: access to appropriately located, high quality and stable housing is key to enabling individuals to address wider challenges, such as mental health, relationship breakdown and recovery or other issues.

SASC has provided the loan finance using our innovative whole property finance structure that will enable the social enterprise to grow its portfolio of homes by at least 50 additional properties to serve its beneficiaries and homelessness partner organisations.



WHY

Problem & Solution

Homes for Good was founded by Susan Aktemel in 2013 with the purpose of supporting the under-served in the community and individuals who fall on the spectrum between homelessness, social, and affordable housing. Susan recognised the need for an alternative approach to growing housing demand with the importance of access to appropriately located, high quality housing being obvious to enabling individuals to often address wider challenges such as mental health, family breakdown and recovery from drug and/or alcohol dependency. Homes for Good wanted to focus on building a portfolio of good quality homes across the city of Glasgow.

HOW

is SASC supporting?

SASC has made a £2.85m investment into a new subsidiary, Homes for Good Glasgow, using our innovative whole property finance structure, which will support the social enterprise to grow their portfolio of homes. The social investment structure was designed to address the specific needs of impactful, accommodation-based charities and social enterprises like Homes for Good, and was developed to offer an alternative to the range of financing options currently available.

WHAT

Outcomes & Impact

SASC's investment will support Homes for Good Glasgow to increase the provision of quality housing, with at least 50 additional properties to serve its beneficiaries and homelessness partner organisations. Our aim is that a greater number of men, women and children facing housing challenges in and around Glasgow will have access to appropriate accommodation and the support services that are offered through the unique social letting agency.

RESILIENT ENERGY ALVINGTON COURT RENEWABLES (REACR)

LOCATION: FOREST OF DEAN,
GLOUCESTERSHIRE

WHO BENEFITS: LOCAL COMMUNITY,
FAMILIES & INDIVIDUALS IN FUEL
POVERTY

DATE OF INVESTMENT: APRIL 2019

Resilient Energy Alvington Court Renewables (REACR) is a Community Benefit Society (CBS) that owns and operates a 500kW wind turbine near Alvington, in the Forest of Dean. The Society directs a share of operational turnover and any surpluses generated by the project towards supporting local community resilience initiatives, including fuel poverty.

REACR is one of several projects founded and managed by The Resilience Centre (TRC), a Forest of Dean based social purpose business building resilience in society in response to climate change and diminishing resources.

In March 2019, REACR acquired Resilient Energy Great Dunkilns (REGD), another TRC-managed project, in a transaction that will enhance community benefit over the life of the projects.



WHY

Problem & Solution

REGD was TRC's first renewable energy project, which developed a 500kW wind turbine near St Briavels, Forest of Dean, in late 2012. The project was the UK's first crowd-funded wind turbine, which gave the community the opportunity to invest in the project via debentures issued through the Abundance platform. In order to achieve this, however, the project was required to become a public limited company (PLC); this resulted in a number of additional administrative costs for the project.

The REGD shareholders realised that restructuring as a CBS would be more appropriate, and an acquisition by nearby CBS REACR would be the optimal way to achieve this.

HOW

is SASC supporting?

In March 2019, following specialist advice on due diligence and confirmation of a loan facility from SASC, REACR acquired REGD, issuing REACR shares to the REGD shareholders according to an independent valuation. The SASC loan of £1.4m enabled the redemption of the debentures, removing the PLC structure requirement, and allowing REGD to be restructured as a wholly owned subsidiary of the CBS.

WHAT

Outcomes & Impact

The restructuring will increase community investor participation in the combined projects. The resulting capital structure will be more cost efficient, strengthening the society's financial position. This will generate increased surpluses for broader resilience initiatives in the Forest of Dean, increasing the positive social impact achieved over the life of the two turbines.

OUR PORTFOLIO

FUTURES

LOCATION: NOTTINGHAMSHIRE
WHO BENEFITS: YOUNG PEOPLE AND ADULTS AT RISK OF BEING NEET
DATE OF INVESTMENT: MARCH 2019

SASC has provided a £250,000 loan to Futures to fund the working capital requirement for the expansion of the organisation's support services for young people at risk of being not in education, employment or training (NEET) in Nottinghamshire. Through an innovative project known as FutureU, developed in a collaboration with local commissioners, Futures aims to address the hardest to reach part of their NEET cohort – young people with SEND (special education needs and disability).



Fu+ures

WHY

Problem & Solution

FutureU explicitly addresses the hardest to reach part of the NEET cohort which is at greatest risk of disengagement and can be ill-served by more mainstream services, having poorer life chances as a result. Futures have noted that with increasing pressure on Local Authority budgets and increasing NEET numbers, this group of young people are at increased risk of becoming and staying NEET.

HOW

is SASC supporting?

Futures has been awarded a contract with Nottingham City, Nottinghamshire County Council, and the Life Chances Fund to deliver the new service over 5 years on a payment by results (PbR) basis. SASC is providing a £250,000 loan to Futures to cover its working capital requirements before results can be evidenced. The additional funding will mean that whilst the current provision serves 16-18 year olds only, FutureU will provide person-centred support to 15-24 year olds. FutureU also allows for a more intensive service with a smaller caseload of 25 (compared to a more typical 120) which allows caseworkers to better support young people in their pathway to an outcome.

WHAT

Outcomes & Impact

Futures's new service aims to work with 560 young people over the 5 year contract, ultimately to support them into sustained employment. Young people are expected to benefit in a variety of ways: overcoming barriers to learning and achievement, achieving at school or college and moving from education or training into employment.

BROOK

LOCATION: NATIONWIDE

WHO BENEFITS: YOUNG PEOPLE

DATE OF INVESTMENT:

OCTOBER 2018

SASC has invested £200,000 of working capital in Brook, a charity specialising in sexual health, and the only organisation in the UK to offer clinical and educational services specifically to young people.

Brook was established in 1964 by Helen Brook who opened the first sexual health clinic for women in London. The organisation now operates in 22 locations in England and delivers relationship and sex education (RSE) in 38% of local authorities in England.



WHY

Problem & Solution

Last year Brook's clinical services helped more than 51,000 young people, with over half of those coming from the 40% most deprived communities. Over half a million young people accessed the charity's online help and advice pages and a further 128,000 under 25s benefitted from its education and wellbeing programmes.

Going forward, Brook will continue to use its unique position as a leader in the field of young people's RSE and as experts in professionals' training, when the subject becomes mandatory in September 2020. However, the difficult commissioning environment for public health in the UK is making it harder for charities like Brook to access funding.

HOW

is SASC supporting?

SASC has provided a short-term loan to support Brook's continued organisational growth with a particular focus on its education programmes for young people and training for professionals.

Social investment is offering Brook a solution that enables it to continue the great work they do.

This is the first time Brook has used social investment. It comes at a time when two thirds of local councils have cut funding for sexual and reproductive health services¹.

WHAT

Outcomes & Impact

Brook is providing a service not widely available and the impact of its work in some of the most deprived communities in the UK is huge. The charity has long been lobbying for compulsory RSE, with a view to improve the sexual and reproductive health, relationships and wellbeing of the nation.

The investment from SASC has enabled Brook to accelerate its work in preparation for mandatory RSE and ensure that the charity is in the best possible position to support schools and teachers with the implementation and delivery of these new subjects.

THROUGH OUR FACE-TO-FACE AND ONLINE TRAINING, BROOK BUILDS THE SKILLS AND CONFIDENCE OF PROFESSIONALS WORKING WITH YOUNG PEOPLE IN A RANGE OF SCHOOL AND COMMUNITY SETTINGS, ENABLING THEM TO DELIVER RSE MORE CONFIDENTLY AND EFFECTIVELY. OUR NEW OFFER WILL SEE THE EXPANSION OF RSE OUTSIDE OF THE CLASSROOM AND INTO THE WORKPLACE, TO HELP BRIDGE THE GAP BETWEEN SCHOOL AND WORK LIFE.

¹ <http://theagc.org.uk/wp-content/uploads/2018/09/2018-FOI-audit-press-release-1.pdf>

Helen Marshall, Brook CEO

£ FIVE LAMPS

LOCATION: STOCKTON-ON-TEES
WHO BENEFITS: VULNERABLE
 HOUSEHOLDS WITH LIMITED ACCESS
 TO MAINSTREAM FINANCE
DATE OF INVESTMENT: JULY 2018

Five Lamps is a responsible finance provider, regulated by the Financial Conduct Authority, offering fair and affordable personal loans as an alternative solution to high-cost credit. To date it has provided close to £40m of affordable personal loans primarily in the North East of England, but more recently in Scotland and, following considerable investment in systems and infrastructure, throughout England and Wales.

The Third Sector Investment Fund committed £1.1m, as part of a £5m loan to Five Lamps, with the aim of helping vulnerable households across the UK break out of the cycle of high-cost debt.



WHY

Problem & Solution

Financial exclusion is a pressing issue in the UK, and high-cost credit is widespread. 3.1 million UK adults have one or more high-cost loans or have had one in the past year. Potentially vulnerable people are twice as likely to have used high-cost credit as other UK adults; younger single parents are three times as likely. 6.5 million UK adults have no cash savings, leaving them particularly vulnerable to financial shocks and more likely to turn to high-cost credit in times of financial need².

HOW

is SASC supporting?

The Third Sector Investment Fund committed £1.1m, as part of a £5m loan to Five Lamps, with the aim of helping vulnerable households across the UK break out of the cycle of high-cost debt.

SASC is one of nine investors and the deal represents the largest-ever single investment in a UK community lender.

The new investment will allow Five Lamps to grow the scale and impact of affordable credit to vulnerable individuals nationally.

WHAT

Outcomes & Impact

The funding will mobilise over £60m of lending, enabling Five Lamps to offer over 100,000 affordable personal loans under its Conduit brand, through a dedicated subsidiary called Five Lamps Trading Ltd.

The Financial Conduct Authority 'High Cost Credit Review', published recently, highlighted the need for more alternatives to high-cost credit. Five Lamps is that kind of different lender, offering a better choice to people with little or no financial resilience, who would otherwise need to resort to high-cost or unregulated lenders in times of crisis.

OUR LOANS PLUS THE SERVICES WE PROVIDE CHANGE PEOPLES' LIVES AND SUPPORT THEM TO BREAK FREE OF THE DEBT CYCLE AND POVERTY PREMIUM. THIS FINANCIAL & SOCIAL IMPACT AS WELL AS THE DISRUPTION TO AND TRANSFORMATION OF THE HIGH COST CREDIT MARKET IS DOABLE THANKS TO THIS GROUND BREAKING INVESTMENT.

2 https://www.fivelamps.org.uk/blog/2018/07/30/investment/#_ftn1



LOCATION: EXETER, DEVON
WHO BENEFITS: ADULTS AND CHILDREN WITH HEARING LOSS AND HEARING IMPAIRMENT
DATE OF INVESTMENT: AUGUST 2015
LOAN REPAID: AUGUST 2018

Based in Exeter, Chime CIC spun out of the NHS in 2011 as an independent social enterprise. Today the organisation runs dedicated hearing clinics for adults and children across 15 locations throughout Devon with 54,000 face to face attendances a year.

In 2015 SASC made a £170,000 loan from the Community Investment Fund. This paid for a leasehold property in Exeter city centre to be fitted out with five new treatment rooms.

This enabled Chime to see an additional 2,500 patients, many of whom were previously on waiting lists. The quality of care at Chime is high with consistently positive patient feedback. Chime recently opened a walk-in repair clinic at the centre to help more patients. It is also managing a government funded Veterans Hearing Fund, dedicated to supporting veterans who acquired hearing loss during military service. The fund is open to those facing needs that statutory services cannot meet. Chime has maintained the three new job posts created at the Hearing Centre and strengthened its relationship with hearing aid provider Phonak, giving the social enterprise the opportunity to set a new standard in high street hearing services.

Chime paid the loan off in August 2018 and would consider social investment again.



SASC IS REALLY SUPPORTIVE AND WE'VE HAD A VERY POSITIVE EXPERIENCE ACCESSING SOCIAL INVESTMENT.

Jonathan Parsons, Chime CEO

Previous Exits

INVESTEES	ACTIVITY	PURPOSE OF FUNDING	START/END DATES	AMOUNT	REPAYMENT
Plymouth Community Energy	Solar farm with surpluses funding community programmes	Repayment of construction loan which allowed community to take ownership of Ernesettle solar farm	Sept 16 / Feb 17	£610,000	From community share raise
Family Action	Wrap around support to vulnerable young people in care	Funding of Payments by Results programme in two West Midlands local authorities	Oct 16 / Jul 18	£700,000	From outcomes payments from local authorities
Harrogate Skills 4 Living Centre	Residential care for adults with learning disabilities	Acquisition of two residential care facilities in Harrogate	Aug 14 / Dec 17	£785,000	From refinancing through commercial lender



HULL WOMEN'S NETWORK

LOCATION: HULL, YORKSHIRE

WHO BENEFITS: VULNERABLE WOMEN AND CHILDREN

DATE OF INVESTMENT: DECEMBER 2017

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. The group of women's organisations offers specialist domestic violence support, nursery provision, family law legal services, training and volunteering opportunities, and access to safe and affordable housing across Hull.

Thanks to SASC's investment, HWN was able to acquire more than 30 properties where it can house women escaping domestic abuse, and their children. The ability to buy its own properties allows HWN to select properties that are most appropriate for their intended beneficiaries, in terms of location, safety and proximity to amenities; being in control of the quality of accommodation allows HWN to offer comfortable and safe homes for vulnerable women and children, which in turn enables the women to stabilise and rebuild their lives, and minimises the risk of returning to the abusive situation they left.

In September 2018, the Preston Road Women's Centre (PRWC), HWN's parent organisation, moved to new premises, purpose built for optimisation of the charity's service delivery.

In January 2019, HWN won the social investment of the year award at the Social Enterprise Yorkshire and Humber Awards, in recognition of the impact achieved by accessing social investment.



2018 IMPACT DATA



33

HOMES
ACQUIRED WITH
SASC FUNDING



127

NUMBER OF WOMEN WHO MADE
A PERMANENT BREAK FROM
ABUSIVE RELATIONSHIPS AS A
DIRECT RESULT OF HWN SUPPORT



CASE STUDY:

SOFIA GETTING HER LIFE BACK

Sofia (not her real name) accessed the PRWC via Affordable Justice, PRWC's co-located not-for-profit family law firm, at the end of September 2016, initially for some legal advice after having fled from her previous home town to Hull to escape an aggressive and controlling partner.

He had abused her physically, emotionally and psychologically for three years and had placed CCTV in their home so that he could monitor her whereabouts at all times. He was also harassing her constantly via text message and Facebook.

Sofia has a three-year old daughter and wanted some advice about child arrangements and keeping her daughter safe. When she came to PRWC she was staying with a friend which meant that the Court would not look favourably on her living arrangements in respect of custody of her daughter. Her abuser's mother was also harassing her and sending controlling messages in respect of the parenting of her daughter.

The lead solicitor at Affordable Justice was able to link her in immediately with the domestic abuse support team and the housing team and within a week she had become one of HWN's tenants and had begun the process of resettlement and recovery.

Sofia engaged with PRWC's domestic abuse team and with her support worker, created a care plan for her and her daughter.

Her abuser made numerous fabricated allegations about Sofia's ability to care for their daughter. This was obviously incredibly upsetting for Sofia and we supported her to work closely with children's social care who supported her with child arrangement proceedings. Ultimately Sofia was granted full and permanent custody of her daughter and the abuser not allowed to see her. With the combined support of the domestic abuse team, the housing team and Affordable Justice, Sofia was helped to escape successfully and safely from a highly dangerous situation and start to rebuild her life.

Over the last year, Sofia has obtained full time employment and the family's recovery is well advanced.



HEART OF ENGLAND

LOCATION: WARWICKSHIRE
WHO BENEFITS: LOCAL COMMUNITY AND FAMILIES IN FUEL POVERTY
DATE OF INVESTMENT: JULY 2017

Heart of England Community Energy is the UK's largest community energy company set up as a Community Benefit Society (CBS). During the last year, its subsidiary CICs in Stratford-upon-Avon produced renewable energy equivalent to the average annual consumption of 4,500 homes¹.

SASC provided a £6.2m loan through both our Community Investment Fund and the Third Sector Investment Fund, to purchase 3 solar farms and fund a CBS which manages the 3 farms. The loan to the CBS has been fully repaid through a community shares raise in 2018.

In 2018, HECE started working with Act On Energy, a registered charity set up in 1998 by Stratford District Council to support households with their energy related issues. Act On Energy engages directly with vulnerable households and delivers intermediate solutions for addressing their energy needs. The organisation also partners with local GP practices, energy providers and other stakeholders, forming a network of wrap-around support for vulnerable people, encompassing health & wellness, physical interventions in the homes through the Energy Company Obligation (ECO), referrals for home fire assessment, benefit claims assistance, and assistance with obtaining local authority grants.

HECE took part in our post-investment support pilot programme, receiving funding to develop a new financial model.

2018 IMPACT DATA



£25,000

TO COMMUNITY FUND



>£170,000

ADDITIONAL FUNDING AND SAVINGS UNLOCKED THROUGH PHYSICAL INTERVENTIONS



GIROSCOPE

LOCATION: HULL, YORKSHIRE
WHO BENEFITS: VULNERABLE PEOPLE IN NEED OF AFFORDABLE HOUSING, LONG TERM UNEMPLOYED
DATE OF INVESTMENT: DECEMBER 2017

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.

SASC made its first £250,000 investment in Giroscope in 2016, and in 2017 a further £750,000, blended with a £250,000 grant from our partner Power to Change. Our investments have helped Giroscope grow its portfolio of affordable homes, and finance an exciting self-build project.

In the past year, Giroscope has acquired 4 properties that had been long-term vacant, and is in the process of refurbishing them to create 12 family homes. It is also working with the planning authorities to advance the self-build project of 3 new houses.

Martin Newman (Giroscope CEO) won the Social Entrepreneur of the year award at the Social Enterprise Yorkshire and Humber Awards 2018.

GIROSCOPE

Turning empty houses into homes



2018 IMPACT DATA



79

PEOPLE RE-HOUSED BY GIROSCOPE IN SUITABLE ACCOMMODATION (INCLUDING 28 CHILDREN)



150

PEOPLE COMPLETING WORK EXPERIENCE WITH GIROSCOPE

¹ Excluding electricity used for heating.



♥ AFFINITY TRUST

LOCATION: BRADFORD, WEST YORKSHIRE
WHO BENEFITS: CHILDREN WITH LEARNING DISABILITIES
DATE OF INVESTMENT: MARCH 2018

Affinity Trust is a charity which has been supporting people with learning disabilities for 27 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 Commissioning Better Outcomes 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 and significant challenging behaviours who are at risk of entering residential care.

In the first year of the programme, the intervention proved to be highly effective, with all the young people in the programme remaining within the family home, and major improvements in behaviour being observed within faster timeframes than originally anticipated. One young person has already been released from the programme, marking a successful completion and allowing Affinity Trust to enrol a new young person in the programme.

The Bradford PBS service team won an award for "Excellence in Applying the Principles of Positive Behaviour Support into Practice 2019" at the BILD¹ international conference in May 2019.



2018 IMPACT DATA



4

**YOUNG PEOPLE
SUCCESSFULLY WORKED
WITH DURING THE YEAR**



£180K

**POTENTIAL ANNUAL
SAVINGS PER YOUNG
PERSON**

CASE STUDY:

AVOIDING RESIDENTIAL CARE: J'S STORY

J first came to Affinity Trust in January 2018, when he was seven. Referred by Bradford Council, J was one of the first children in the city to be supported by Affinity Trust's Positive Behaviour Support (PBS) service.

The service outcomes are to keep allocated children out of residential care, maintain education provisions, improve quality of life, and reduce behaviour that challenges. At the time he was referred, J was presenting with high levels of distress at home, including property damage and frequent attacks on his mother. The Affinity Trust Service Lead carried out a functional assessment of J's behaviour and a quality of life assessment. Over a period of direct observation, the Affinity Trust team noticed that J struggled with unpredictable environments, over-stimulation, inconsistent boundaries, changes of routine without warning, and poor interaction with some of his support network. Following consultation with J's mother and his multi-disciplinary team, the Affinity Trust team started to develop J's Positive Behaviour Support plan. This plan was shared with and agreed by the multi-disciplinary team. They praised the effort and expertise involved, with one person saying: "It's amazing to see this much work go into one child's plan."

Predictability

The Affinity Trust team continued working intensively at J's home and school, and with J's grandparents and other stakeholders, supporting them in implementing the PBS plan, modelling strategies, and providing guidance. The team also designed short environment-specific plans.

The PBS strategies for J included:

- providing more predictability in his daily routines, including consistent use of photos and 'now and next' boards
- improving interactions between J, his parents, his extended family and school staff, to avoid triggers
- avoiding over-stimulation by limiting the amount of toys put out at once
- ensuring that J understood community visits, their purpose, and where they were going
- developing healthy sleep patterns using pictorial prompts.

Outcomes

In the five months since the team started implementing J's plan, there have been significant changes in his presentation:

- He is now sleeping well, usually in his own bed.
- His diet is more varied – he chooses fruit rather than repeatedly asking for sweets and ice lollies – and his appetite at school has improved.
- He is going to the shops with his mother with few incidents in the car or the community.
- He is starting to manage his own emotional state and calm himself down when he begins to display early signs of distress. This has included self-regulating at the start of the new school term, which had previously been a major trigger.

At the review meeting in September 2018, J's mother reported that J had caused no injuries and shown no aggressive behaviour over the past couple of months. She said, "J is like a different child now."

¹ British Institute of Learning Disabilities



WHEATSHEAF TRUST

LOCATION: HAMPSHIRE AND SOUTH OF ENGLAND

WHO BENEFITS: UNEMPLOYED PEOPLE

DATE OF INVESTMENT: FEBRUARY 2018

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 Hampshire and the Isle of Wight. SASC has provided a £300,000 loan to fund the project's working capital requirement.

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.

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.

2018 IMPACT DATA



601

PROGRAMME
STARTS



169

JOB
ENTRIES



CORNERSTONE

LOCATION: NATIONWIDE

WHO BENEFITS: ADOPTED AND FOSTERED CHILDREN/FAMILIES

DATE OF INVESTMENT: JULY 2017

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 also generates significant cost savings for the children's services department of local authorities which are its main client base.

In the past year, Cornerstone has pivoted its business model from a peer-led model of support in the areas of adoption and foster care recruitment towards offering immersive experience based training to social workers, carers, teachers and judges through the medium of virtual reality (VR). This training shows the sort of harrowing experiences children have endured before being taken into care and also looks at how drug and alcohol abuse affects a child in the womb.

A recent independent evaluation found that 91% of users said they believed VR can change the perspective of those working with vulnerable children in terms of the effect of trauma and 84% said VR has helped them make decisions more quickly.

To support Cornerstone's shift from 'analogue' to 'digital' delivery, SASC provided support through the joint PTC / Connect Fund on financial planning and management, a strategy review and recruitment. It has also provided additional capital to give Cornerstone the time to make the transition in delivery, and intermediated pro-bono legal support through Weil.

2018 IMPACT DATA



30

ORGANISATIONS
IN VR PILOT



500+

INDIVIDUALS TRAINED
IN VR JOURNEY



HCT GROUP

LOCATION: NATIONWIDE
WHO BENEFITS: GENERAL PUBLIC, COMMUNITY GROUPS INCLUDING DISADVANTAGED GROUPS
DATE OF INVESTMENT: MAY 2018

Over the past 35 years HCT Group has grown to become one of the largest social enterprises in the UK with an increasingly nationwide delivery of a range of transport and training services. In tandem with operating a commercially successful public transport business, HCT Group 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.



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 committed 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. The transaction won the Social Investment Deal of the Year at the UK Social Enterprise Awards in 2018. The funding allowed HCT Group to invest in organic growth, as well as pursue growth through acquiring commercial bus operators and turning them into social enterprises.

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 targeting growth in impact in line with commercial activity.

2018 IMPACT DATA



186,381

TRIPS FOR
COMMUNITY GROUPS



231,940

COMMUNITY BUS AND
EX-LONDON DIAL-A-RIDE



BEC

LOCATION: BRISTOL, SOUTH WEST
WHO BENEFITS: LOCAL COMMUNITY, FAMILIES & INDIVIDUALS IN FUEL POVERTY
DATE OF INVESTMENT: MAY 2016

Bristol Energy Cooperative (BEC) is a community-owned energy cooperative, growing Greater Bristol's local green energy supply and making the benefits available to all. SASC invested £800,000 from the Community Investment Fund alongside a grant from Power to Change to support the development of a solar farm in the Lawrence Weston area, a community facing multiple indicators of deprivation. The Power to Change grant was allocated to Ambition Lawrence Weston (ALW), a resident-driven organisation striving to make Lawrence Weston a good place to live and work. The grant has enabled ALW to continue to deliver on its Community Plan, as well as unlocking further funding.

The Lawrence Weston solar farm allocates £8,400 from its annual surplus to supporting ALW.

In addition, surpluses from the Lawrence Weston farm contribute to wider community initiatives led by BEC, such as the Megawatt Community Energy Fund, which funded 10 projects focused on fuel poverty and energy advice; environmental awareness; community cohesion; health & wellbeing; and training & employment services. BEC also supports local energy research via the Bristol Sustainable Energy Research Bursary.

Over the last 12 months the solar farm has generated renewable energy equivalent to the average electricity usage of over 1,000 homes¹.

2018 IMPACT DATA



£155K

**GRANT
LEVERAGED FOR
COMMUNITY USE**



£8,400

**SURPLUS GENERATED BY
THE SOLAR FARM ALLOCATED
TO COMMUNITY BENEFIT**



CHILD DYNAMIX

LOCATION: HULL, YORKSHIRE
WHO BENEFITS: CHILDREN & LOW INCOME FAMILIES
DATE OF INVESTMENT: JULY 2016

The Community Investment Fund provided a £260,000 loan alongside a £80,000 grant from Power to Change. This enabled Child Dynamix to buy and refurbish a new 53-place nursery (Boulevard) which opened in the Autumn of 2016. Child Dynamix aims to increase occupancy at Boulevard towards the levels seen at the other two nurseries that it operates in Hull but has chosen to work in a much more diverse community with children at Boulevard speaking 14 different languages, compared with 3-4 in the other two settings. This creates significant additional challenges in terms of recruitment (Boulevard has to market its offer in numerous languages) and delivery. So, too, does the implementation of the government's 30 hours of free childcare policy. Child Dynamix's nurseries form part of a much broader provision of support to children and young people growing up in challenging and difficult circumstances in Hull and Humberside.

In the past year SASC has provided significant post-investment support through the pilot programme co-funded by PTC and the Connect Fund to review Child Dynamix's strategy and facilitate the appointment of a new CEO. In addition, PTC has awarded another grant to Child Dynamix via the SASC blended finance model; this grant has been used to refurbish the outside area at the Boulevard nursery, improving the learning and development opportunities for the children.

2018 IMPACT DATA



77

**CHILDREN
ENROLLED**



48%

**CHILDREN RECEIVING
EARLY EDUCATION
FUNDING**

¹ Excluding electricity used for heating.



**GAWCOTT FIELDS
COMMUNITY
SOLAR**



GAWCOTT FIELDS

LOCATION: GAWCOTT, BUCKINGHAMSHIRE

WHO BENEFITS: LOCAL COMMUNITY/

FAMILIES IN FUEL POVERTY

DATE OF INVESTMENT: MAY 2017

Gawcott Fields Community Solar Project CIC (GFCS) 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 including 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.

The 4.17MW solar farm began generating electricity in July 2016, generating over 4 million kWh of renewable energy each year, equivalent to the annual electricity consumption of around 1,000 homes¹.

A key part of GFCS's community purpose is to help people in the local community who are struggling with energy debt and fuel poverty. The organisation funds an energy and fuel poverty advice service which is provided by the Milton Keynes-based charity National Energy Foundation (NEF) working with Buckingham and Winslow Citizens Advice. The advice service has saved over £250,000 for local households. This includes estimated savings from helping people change energy suppliers, installing energy efficiency measures, clearing fuel debt and access to benefit.

GFCS launched its first community grant fund awards in the summer of 2018. The theme for the first year was local sports, health and wellbeing, with the fund looking to support initiatives which improve access to, encourage participation in and/or improve the quality of sports in the local community. GFCS contributed £10,000 to the fund with Heart of Bucks Community Foundation (which managed the awards) providing a further £5,000 in match funding. Eight initiatives were supported in two rounds of grant funding. The initiatives are expected to benefit over 2,000 local people.

2018 IMPACT DATA



£30,000

TO THE LOCAL
COMMUNITY



400+

BENEFICIARIES OF FUEL
POVERTY SERVICES

¹ Excluding electricity used for heating.



REMR

**LOCATION: KINGSWOOD,
GLOUCESTERSHIRE**

**WHO BENEFITS: LOCAL COMMUNITY,
FAMILIES & INDIVIDUALS IN FUEL
POVERTY**

DATE OF INVESTMENT: OCTOBER 2016

At the end of 2016, SASC provided a £1.6m loan from the Community Investment Fund to a Community Benefit Society called Resilient Energy Mounteneys Renewables (REMR). The loan financed the construction and installation of two 500kW wind turbines. REMR's turbines were built to deliver renewable energy and community benefits to the residents of Kingswood, Hillesley and Wickwar in Gloucestershire. They began generating energy in April 2017.

REMR allocates a portion of its revenue as well as all the surplus generated from the energy assets into a community benefit plan to help build community resilience. The REMR Community Resilience Fund is allocated to local projects by a local Advisory Panel, comprised of 11 volunteers representing the 3 local communities neighbouring the turbines. To date, the Panel has allocated £15,000 to local projects focused on community resilience. The plans for the future are to increase support for addressing fuel poverty.



2018 IMPACT DATA



£15,000
TO THE
LOCAL COMMUNITY



850
TONNES
OF CO₂ SAVED



STOREROOM2010

LOCATION: ISLE OF WIGHT

**WHO BENEFITS: LOCAL COMMUNITY,
LOW INCOME FAMILIES, LONG TERM
UNEMPLOYED, SOCIALLY ISOLATED PEOPLE**

DATE OF INVESTMENT: JULY 2016

Storeroom2010 sells furniture and household goods donated by the public. Last year the charity sold 15,014 items that helped deprived families on the Isle of Wight furnish their homes. In 2016 a loan of £360,000 from the Community Investment Fund, combined with a Power to Change grant of £80,000, allowed Storeroom2010 to buy the warehouse where it stores and sells furniture. This was a key move forward in an area that has few buildings suitable for such use.

In addition to providing low cost furniture to the community Storeroom has historically delivered a series of vocational training courses to local residents. In 2018 Storeroom2010 took the decision to wind this activity down and replace it with the Cowes Men's Shed programme which addresses social isolation.

The Cowes Men's Shed also welcomes female participants, and it had 591 member attendances in its first 8 months of operation.



2018 IMPACT DATA



161,174
KGS SAVED
FROM LANDFILL



591
COWES MEN'S SHED
ATTENDANCES



SPACIOUS PLACE CONTACT

LOCATION: BURNLEY, LANCASHIRE
WHO BENEFITS: UNEMPLOYED PEOPLE,
INCLUDING MORE VULNERABLE INDIVIDUALS
DATE OF INVESTMENT: OCTOBER 2015

2018 IMPACT DATA



15

STUDENT
APPRENTICES



200

PARTICIPANTS IN PRE-
EMPLOYMENT COURSES



84

PEOPLE PLACED INTO
EMPLOYMENT

The Community Investment Fund provided Spacious Place Contact (SPC) with a £1.5m loan alongside a £500,000 grant from Power to Change. This funded the purchase of Slater Terrace, a grade II listed former cotton mill in Burnley. The purchase enabled SPC to create a place of employment and training for disadvantaged people. Since 2017 SPC has focused on pre-employment engagement and workplace support for employees in private companies, particularly in the call centre sector. This shift in delivery model allows SPC to deploy its strong engagement and support skills without having to take commercial and operational risks.

SPC is now renting out space in Slater Terrace to a number of businesses, some of which (like SPC's former private sector partner) provide employment to SPC's beneficiaries.

SASC has amended existing facilities and provided additional capital to give SPC the time and space to develop its new model of support. In the last 12 months, SPC has made progress in developing a digital inclusion product, that offers choice to people living in poverty, through access to affordable and flexible broadband services, energy services and finance for white goods. The beta version of the app is now available to Spacious Place Engage users, and has the potential to be rolled out to thousands of beneficiaries through partnership housing associations.