

The Growth Fund funds 14 social investors to make investments into charities and social enterprises

Of the **521** investments made into charities and social enterprises by the social investors to date...

£62k
Average investment

48 months
Average loan term

5 FTE
Median investee employees

7.01%
Average interest rate

£226k
Median turnover of recipients

67%
Loan recipients also received a Growth Fund grant

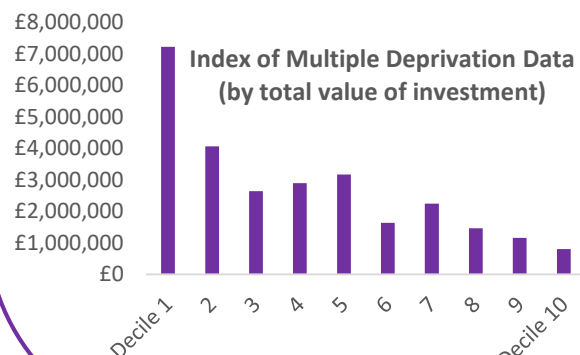
29%
Borrowers that received Reach Fund or other capacity building support

14%
Of total investment given as grant

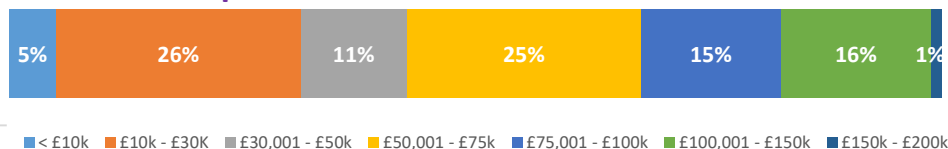
INVESTMENTS MADE at 30th Sept 2020 - totalling **£32.2m**



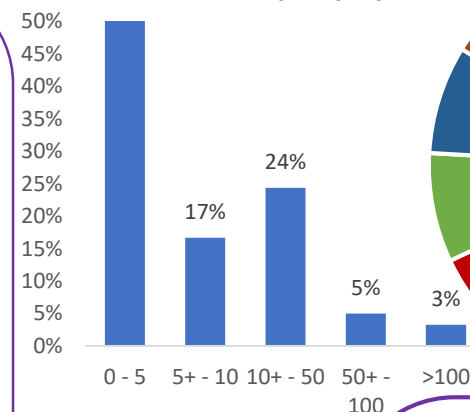
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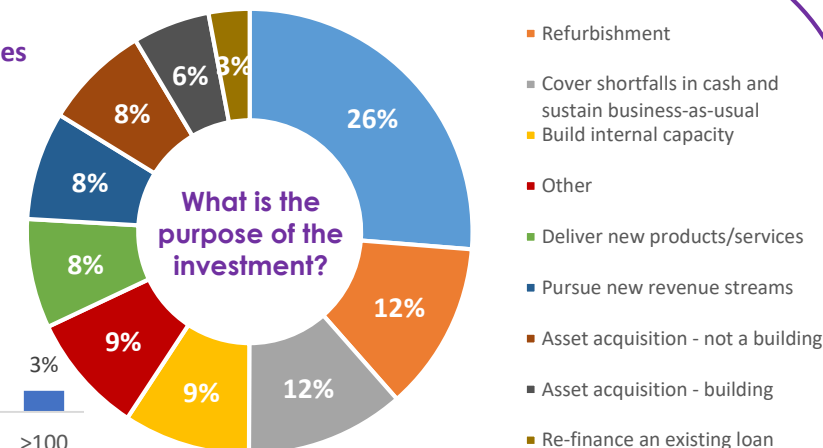
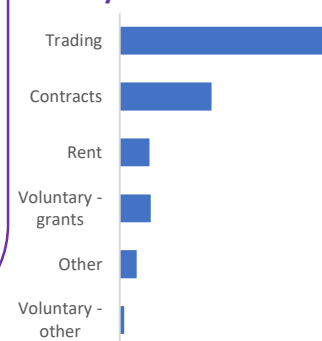
What is the spread of investment size?



Size of Investee by employees



Primary Source of Income



Case Study: IntraQuest Community CIC (Key Fund)

IntraQuest received a £20,000 **Growth Fund** investment from Key Fund's Northern Impact Fund.

IntraQuest delivers accessible and affordable therapy directly to children, young people and adults. In 2015, they took on a centre in a converted mill, with their own therapy room, family room, training suit and admin hub.

Key Fund's investment helped IntraQuest with working capital costs and to grow turnover.

IntraQuest stated that: "Key Fund has been instrumental in bringing about balance to make it a sound business model. It's given us breathing space and helped us focus."



Quarterly Dashboard to 30 Sept 2020: CAPACITY BUILDING

REACH

Investment readiness grants for charities & social enterprises via social investor 'Access Points'

595

Grants awarded to date

£8.10m

Grants awarded to date

£13.7k

Average Grant size

£241k

Grants awarded this quarter

30

Social investor 'Access Points'

For more information see reachfund.org.uk



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Enterprise Development Programme

Helping charities and social enterprises transition to new enterprise models or grow existing ones.

63 organisations have been accepted into the first cohort of the new programme

21 Homeless **12** Youth **14** Equality **16** Mental Health

Organisations' trading models:

49% B2C (direct consumer) **40%** B2B (business/charity)

11% B2G (Government/public sector)

For more information see www.enterprisedevelopmentprogramme.org.uk/



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Connect Fund | Building a better social investment market

£2.8m has been awarded so far

1 investment & **82** grants have been made across eight themes



Unlocked additional
£500k from other funders



2,130 VCSEs
reached directly



Almost 4,000 hours of
enterprise development
support delivered to
VCSEs



241 new networks,
collaborations or
partnerships



94 conferences or
events held

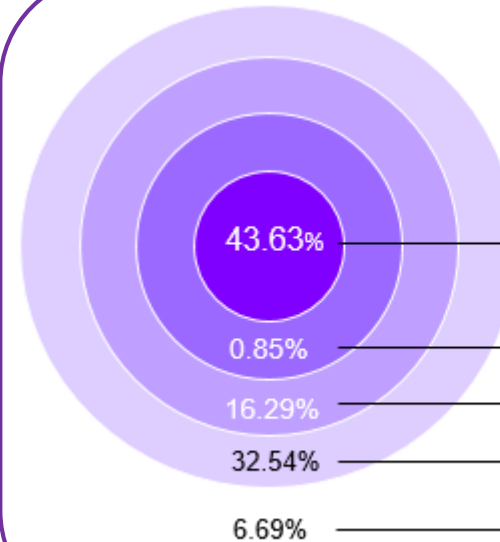


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Strengthening the social investment market to better meet the needs of VCSEs - <http://www.connectfund.org.uk>

OUR ENDOWMENT

Invested under our 'total impact' approach whilst being spent down to fund these programmes



Portfolio investments at 30th September 2020

Quarterly Dashboard to 30 Sept 2020: COVID-19 Response

COVID-19 Business Support Grants

£1m of the Access Endowment has been allocated to provide Business support grants to existing Growth Fund investees nominated by their Growth Fund investor

40

Grants awarded to date

£241k

Grants awarded to date

£6k

Average Grant size

Top uses of Business support grants



COVID-19 Case Study

Youth Enquiry Service (YES) Brixham run a 6-day a week drop in centre to help tackle loneliness and aid mental wellbeing. They have numerous activities on offer from advice provision; to yoga; to peer support; to furniture refurbishment. They had previously received a Reach Fund grant and social investment from Big Issue Invest.

When Covid-19 hit, YES' income was affected as they had to temporarily shut their charity shop. A loan and grant through the RRLF was secured to enable YES to complete the refurbishment of three new properties to provide the community with more units of affordable housing and to generate rental income to subsidise their charitable activity.

YES Brixham also received a Business Support Grant to enable them to continue running the centre with social distancing measures in place.

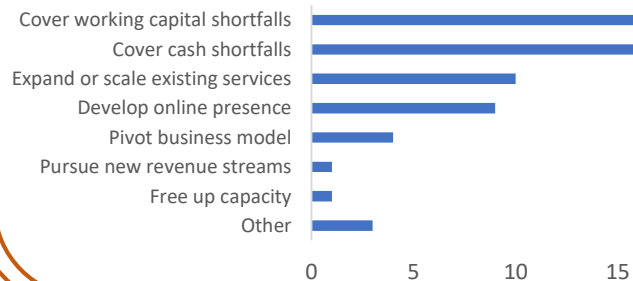
YES Brixham stated that: "Taking on a loan to acquire assets means that those assets still exist down the line – as opposed to spending a grant"



Post-investment Growth Fund Grant

c.£1m of the Growth Fund's previously unallocated grant was repurposed, to enable the investors to offer post-investment emergency grant support to some of their existing investees

Purpose of Grant C disbursed



60

Grants awarded to date

£662k

Grants awarded to date

£8k

median Grant size

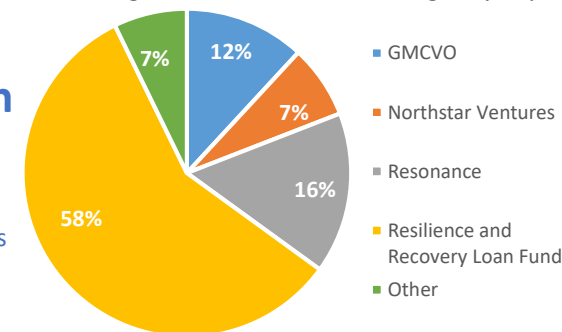


COVID-19 Related Emergency Support

Grant from Dormant Account funds are allocated to social investors to blend with emergency repayable capital to provide to charities and social enterprise

A total of **£6.9 million** has been allocated across the providers as follows*:

Allocated grant to blend with emergency capital



One investment of £500k, with £140k of grant was made up until 30 Sept 2020. It is anticipated that a significant number of blended finance investments will be made in Q4 2020.

*We are still in negotiation with a further investor and hope to announce the fifth emergency lender soon.