

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

Of the 545 investments made into charities and social enterprises by the social investors to date...

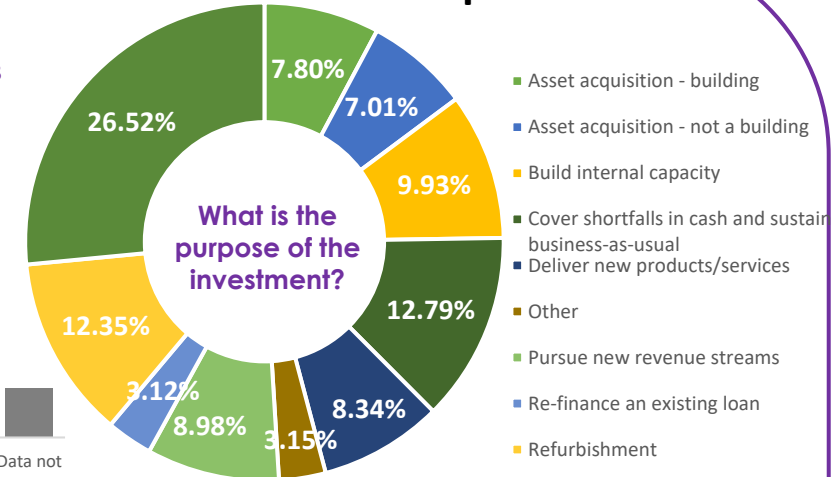
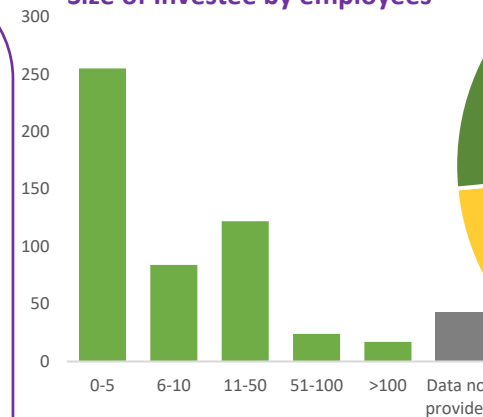
- £67k** Average investment
- 50 months** Average loan term
- 5 FTE** Median investee employees
- 7.16%** Average interest rate
- £234k** Median turnover of recipients
- 72%** Loan recipients also received a Growth Fund grant
- 29%** Borrowers that received Reach Fund or other capacity building support
- 16%** Of total investment given as grant

### INVESTMENTS MADE at 31<sup>st</sup> March 2021 - totalling **£36.4m**

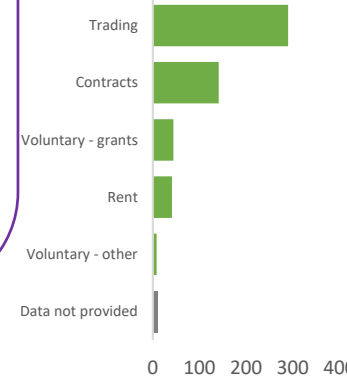


[CLICK HERE to view interactive map](#)

### Size of Investee by employees



### Primary Source of Income



### Case Study: Readipop CIC (Big Issue Invest)



Readipop received a **£90,000 Growth Fund** investment from Big Issue Invest's impact loans England Fund. Readipop is a music charity providing access to music for vulnerable young people from hard-to-reach areas.



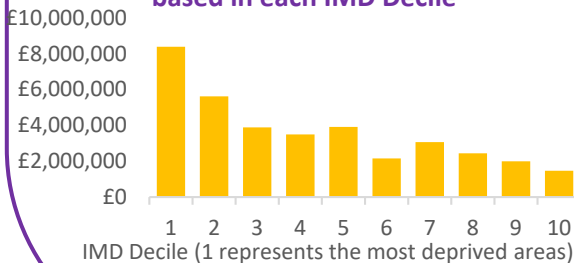
Readipop's new Recording studio at Trafford Road featuring Readipop Co-Founder and Creative Director, Gavin Lombos.

BI's investment enabled them to purchase new premises at 15 Trafford Road, giving Readipop greater capacity going forward. Their work reached **43,522** people and conducted **679** education and outreach sessions.

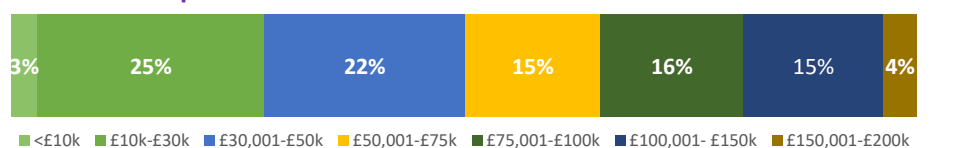
Gavin Lombos, Co-Founder and Creative Director at Readipop stated "this is welcome news at a critical juncture in the history of our charity, and helps to ensure we can continue to grow our important work with people in Reading and its surrounding area".

Read the full case study [here](#)

### Value of investments into VCSEs based in each IMD Decile



### What is the spread of investment size?



# Quarterly Dashboard to 31 March 2021: CAPACITY BUILDING

## REACH

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

**628**

Grants awarded to date

**£8.52m**

Grants awarded to date

**£13.6k**

Average Grant size

**£169k**

Grants awarded this quarter

**16**

Grants awarded this quarter



[CLICK HERE to view interactive map](#)

For more information see [reachfund.org.uk](http://reachfund.org.uk)



## Enterprise Development Programme

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

**30** organisations have been accepted into the second cohort of the new programme. **93** organisations are now part of the programme across 4 sectors:

**21** Homeless   **25** Youth   **21** Equality   **26** Mental Health

Organisations' trading models:

**48%** B2C (direct consumer)   **44%** B2B (business/charity)

**8%** B2G (Government/public sector)



[CLICK HERE to view interactive map](#)

For more information see [www.enterprisedevelopmentprogramme.org.uk/](http://www.enterprisedevelopmentprogramme.org.uk/)

## Connect Fund | Building a better social investment market

### Phase 1 (2017-2020)

**£2.8m** has been awarded so far

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



**2,130** VCSEs reached directly



**94** conferences or events held



**241** new networks, collaborations or partnerships

### Phase 2 (2020-2023)

**£430k** has been awarded so far

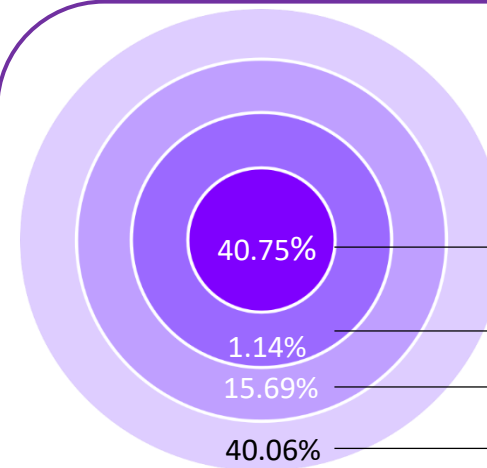
**12** grants have been made across three themes:

| Theme 1  | Theme 2  | Theme 3                               |
|--|--|---------------------------------------|
| Equality, diversity and inclusion in social investment | Business models and business support needs in the pandemic | Developing Flexible Finance proposals |
| <b>£138k</b>   | <b>£242k</b>   | <b>£50k</b>                           |

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 31<sup>st</sup> March 2021

Read more about our total impact investment approach [here](#)

# Quarterly Dashboard to 31 March 2021: 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

**85**

Grants awarded to date

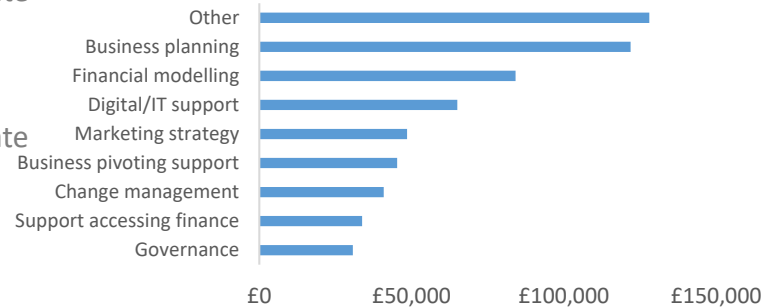
**£597k**

Grants awarded to date

**£6k**

Median Grant size

### Total uses of Business Support Grants



## COVID-19 Case Study

**Spectrum Days** provides people with profound and multiple learning disabilities (PMLD) and their families with specialist support through a day-care facility and domiciliary care services.



**Spectrum DAYS**

Covid-19 has impacted **Spectrum Days** in numerous ways—ranging from increased cost of provision to operate safely, an increased pressure on Spectrum’s existing space and transport fleet.

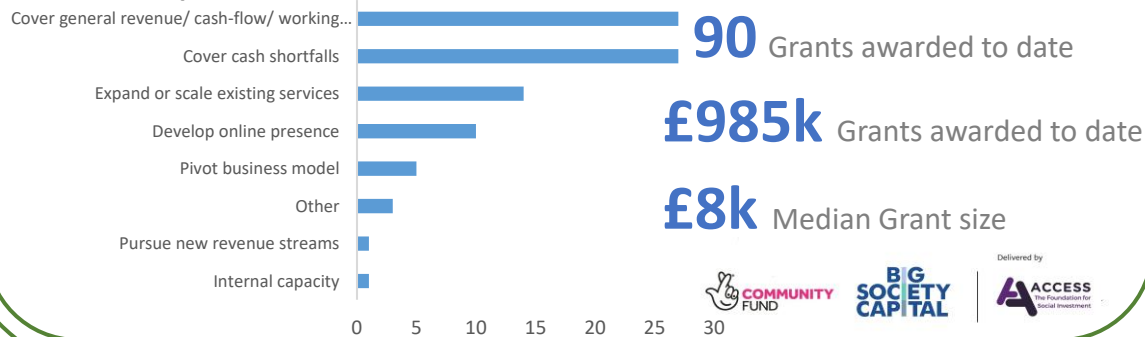
A **£100,000 loan** and **£67,352 grant** through the RRLF was secured to ensure **Spectrum** could withstand short term pressures arising from Covid-19.

The loan was used to purchase a new fleet of vehicles enabling **Spectrum** to continue delivering a vital service for its existing members, as well as being able to take on new members, growing its income and its impact.

## 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 Covid Grant C disbursed



**90** Grants awarded to date

**£985k** 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

**69**

Grants awarded to date

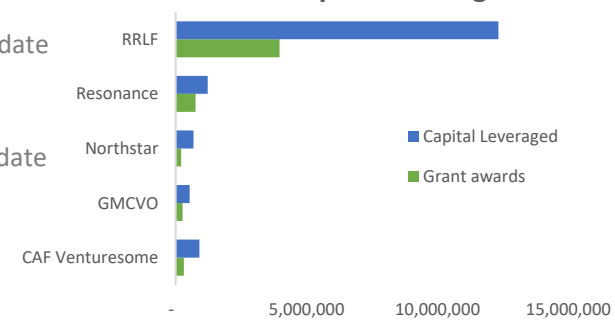
**£5.5m**

Grants awarded to date

**£75k**

Average grant size

### Grant awards v Capital Leveraged



**£15.6m**

Repayable finance leveraged

**5**

Social investors

**28%**

Average grant/loan ratio