

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

Of the **580** investments made into charities and social enterprises by the social investors to date...

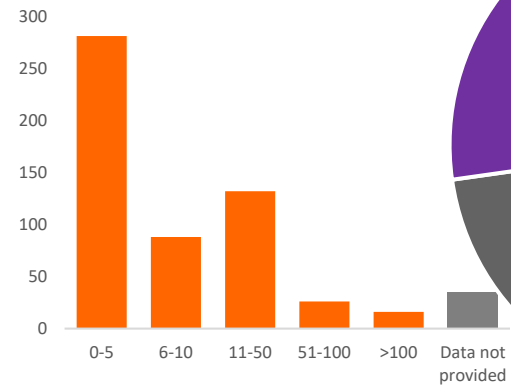
- £67k** Average investment
- 51 months** Average loan term
- 5 FTE** Median investee employees
- 7.2%** Average interest rate
- £234k** Median turnover of recipients
- 71%** Loan recipients also received a Growth Fund grant
- 28%** Borrowers that received Reach Fund or other capacity building support
- 16%** Of total investment given as grant

### INVESTMENTS MADE at 30<sup>th</sup> June 2021 - totalling **£38.9m**

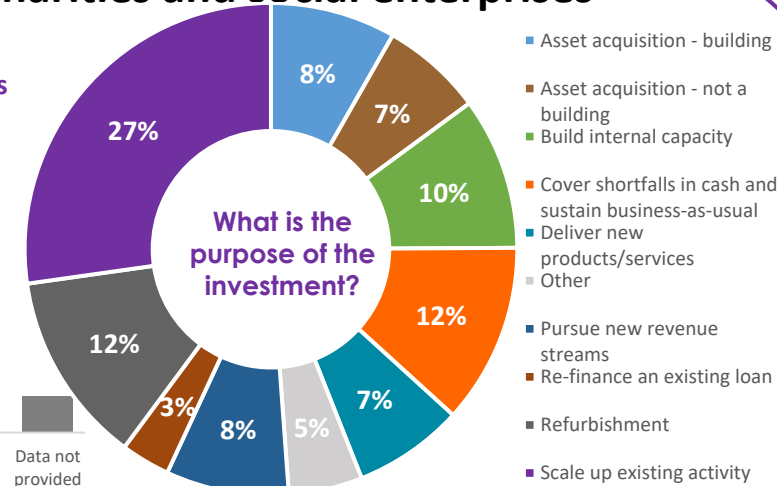
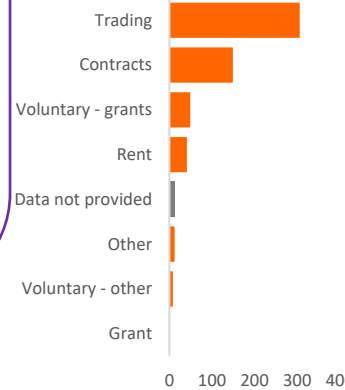


[CLICK HERE to view interactive map](#)

### Size of Investee by employees



### Primary Source of Income



### Case Study: Ebikebrum Cycle Shop and Café (Key Fund)

In February 2020 Ebikebrum Cycle Shop and Café received a **£83,000 Growth Fund** investment from Key Fund's Northern Impact Fund. Ebikebrum Cycle Shop and Café provides a range of services from information about healthy lifestyle choices to full cycling activity programmes, specialising in electric bikes.

Key Fund's investment was to fund equipment, stock, and working capital to expand the café's activities. However, a month later the first national lockdown came into force, as bike stock dried up overnight as the market for bikes exploded.

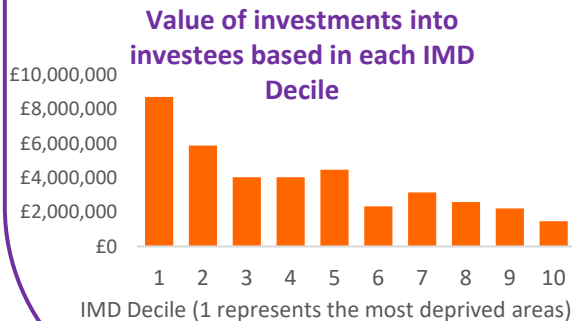
Securing Covid-19 funding led to a partnership with an NHS Trust, and the number of donated bikes rose to 40. This included a **£25k of post-investment Grant C** to purchase a bike, trailer and fund two staff for three months.



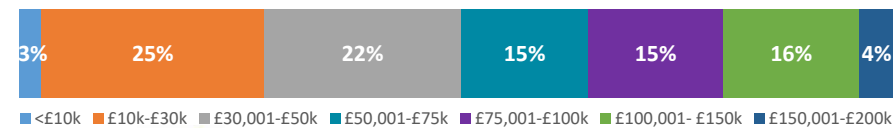
**ebikebrum**  
Cycle Centre

Chris Coyle stated "We've been received so positively in our community, we do think the future is quite strong for the organisation, but without Key Fund help we would have struggled to do anything."

Read the full case study [here](#)



### What is the spread of investment size?



# Quarterly Dashboard to 30 June 2021: CAPACITY BUILDING



## REACH

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

**646**

Grants awarded to date

**£8.71m**

Grants awarded to date

**£13.5k**

Average Grant size

**£187k**

Grants awarded this quarter

**18**

Grants awarded this quarter



[CLICK HERE to view interactive map](#)

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

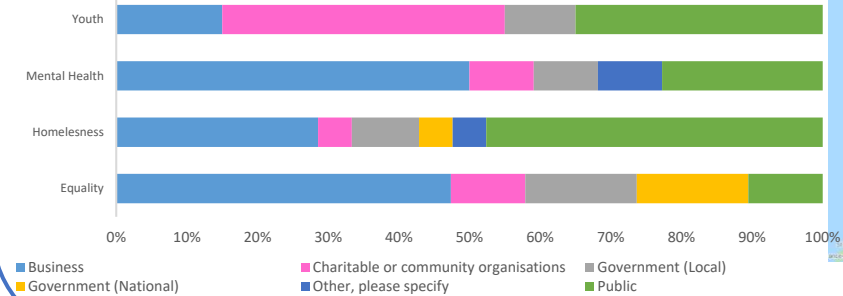


## Enterprise Development Programme

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

**104** organisations are now part of the programme across 4 sectors:  
**20** Homeless **22** Youth **20** Equality **42** Mental Health

### Cohort organisation's target market across sectors



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



[CLICK HERE to view interactive map](#)



## 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)

**£460k** has been awarded so far

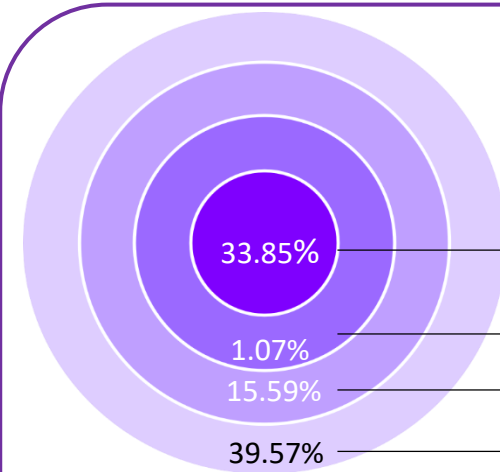
**13** grants have been made across three themes:

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>£272k</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



**[Tier 1]** Charities and social enterprises delivering social impact in the UK

**[Tier 2]** Charities and social enterprises delivering social impact elsewhere

**[Tier 3]** Other organisations delivering social impact

**[Tier 4]** Other organisations that have best in class ESG indicators (priority on S&G)

Cash

Portfolio investments at 30<sup>th</sup> June 2021

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

# Quarterly Dashboard to 30 June 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

**115**

Grants awarded in total

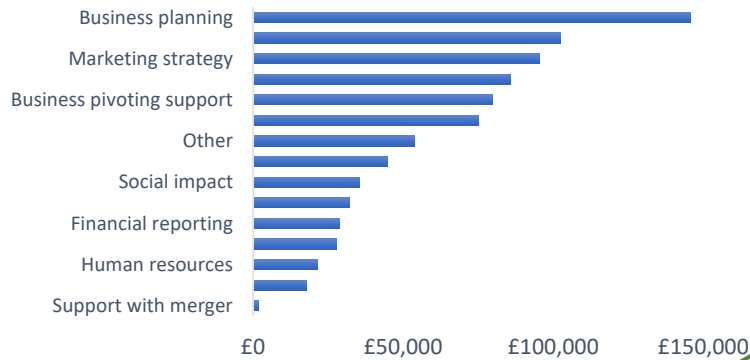
**£848k**

Grants awarded in total

**£6k**

Median Grant size

### Total uses of Business Support Grants



## COVID-19 Case Study

**Alternatives Activity Centre** provides support for adults with learning disabilities in the city of Derby, in the form of an activity-based day centre, a training shop and community support.



Covid-19 affected their ability to trade with a significant loss of income. **Alternatives Activity Centre** was only able to welcome 15 services users at their day and training centres, compared to 50 people before March 2020.

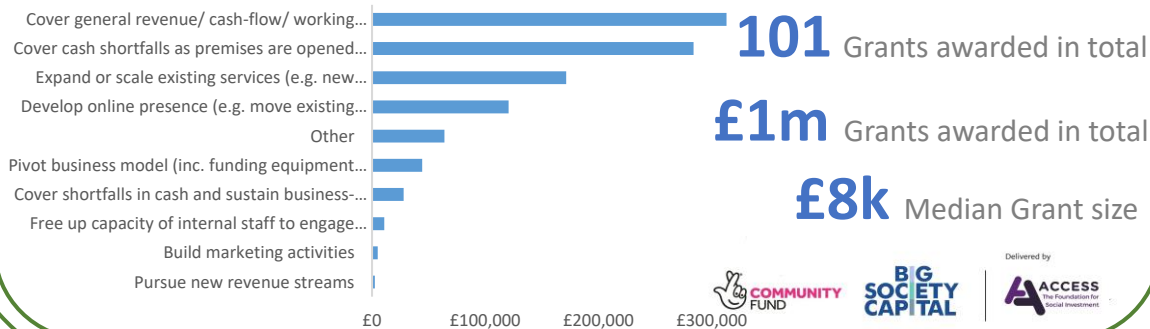
Even before the pandemic, their existing training centre was operating at full capacity and with social distancing the need for a new training venue became further exacerbated.

A **£75,000 loan** and **£25,000 grant** through the RRLF was secured which allowed Alternatives Activity Centre to buy their first property to be used as a training centre to improve independent living skills (in particular household and cooking skills) for young people transitioning from Children's to Adult services.

## 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



**101** Grants awarded in total

**£1m** Grants awarded in total

**£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

**71**

Grants awarded to date

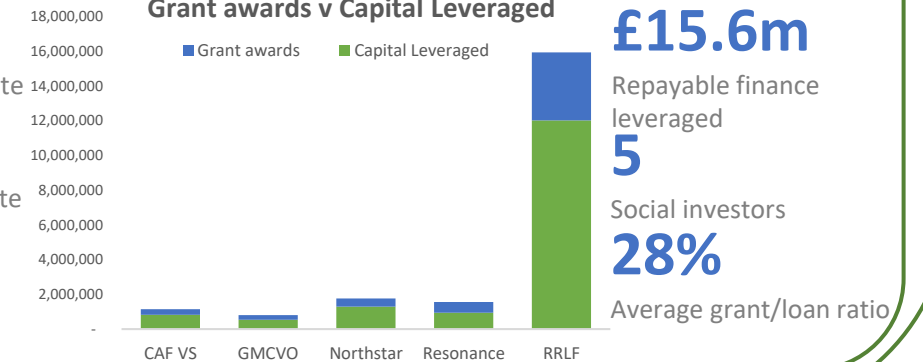
**£5.6m**

Grants awarded to date

**£79k**

Average grant size

### Grant awards v Capital Leveraged



**£15.6m**

Repayable finance leveraged

**5**

Social investors

**28%**

Average grant/loan ratio