

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

Of the **600** investments made into charities and social enterprises by the social investors to date...

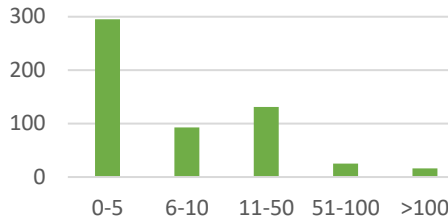
- £67k**
Average investment
- 51 months**
Average loan term
- 5 FTE**
Median investee employees
- 7.2%**
Average interest rate
- £230k**
Median turnover of recipients
- 73%**
Loan recipients also received a Growth Fund grant
- 28%**
Borrowers that received Reach Fund or other capacity building support
- 16%**
Of total investment given as grant

INVESTMENTS MADE at 30th Sept 2021 - totalling **£40.3m**

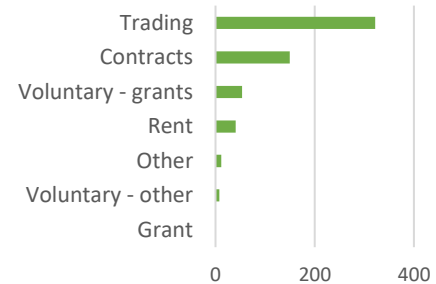


CLICK HERE
to view the interactive map

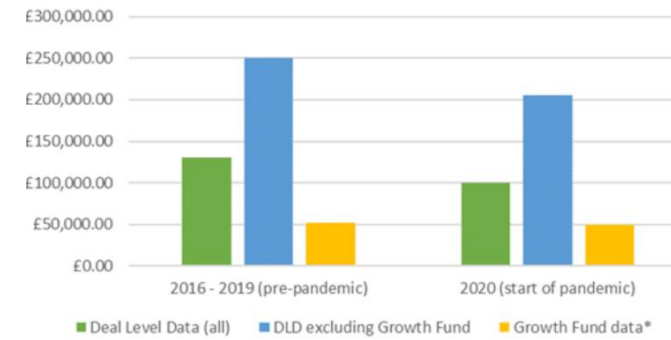
Size of investee by employees (FTE)



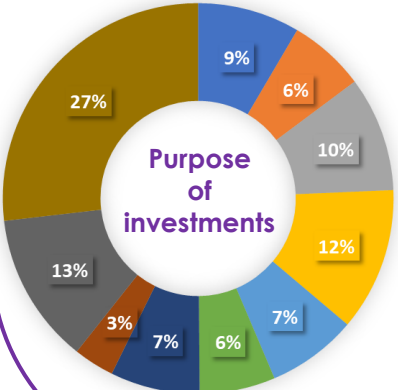
Investees' primary source of income



Median investment size of Growth Fund vs. Deal Level Data* (to 2020 only)

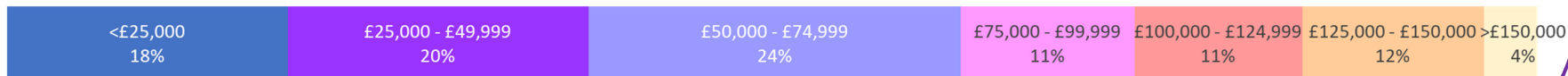


***CLICK HERE**
to read the blog about how Growth Fund data compares to Big Society Capital's Deal Level Data of the broader social investment market

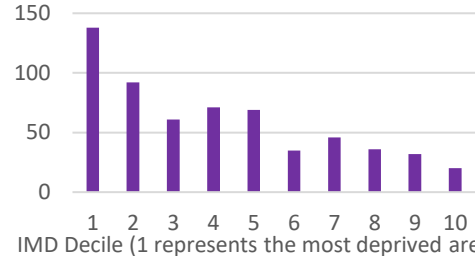


- Asset acquisition - building
- Asset acquisition - not a building
- Build internal capacity
- Cover shortfalls in cash
- Deliver new products/services
- Other
- Pursue new revenue streams
- Re-finance an existing loan
- Refurbishment
- Scale up existing activity

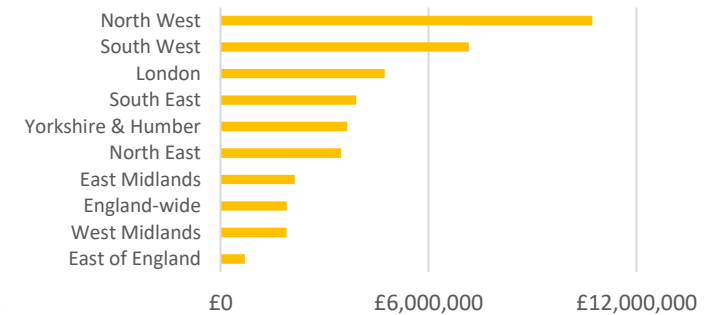
Spread of investment size



Value of investments into investees based in each IMD Decile



Geographic distribution of investees (by investment amount)



Quarterly Dashboard to 30 September 2021: CAPACITY BUILDING

REACH

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

656 Grants awarded to date
£8.8m Grants awarded to date

£13.4k Average Grant size
£96k Grants awarded this quarter

10 Grants awarded this quarter



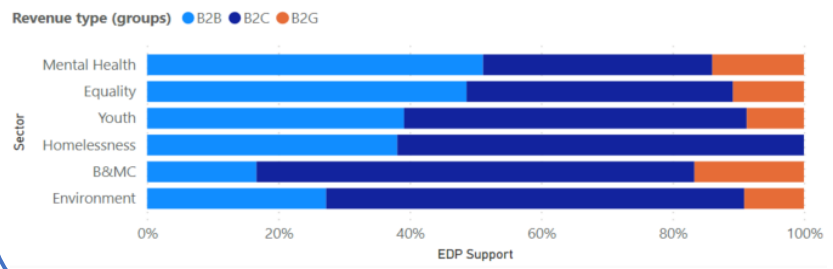
[CLICK HERE](#) to view interactive map

For more information see reachfund.org.uk

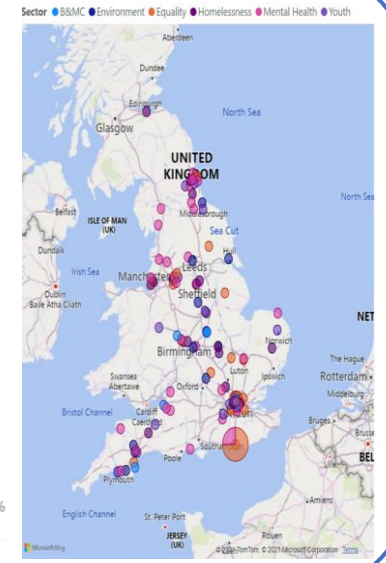
Enterprise Development Programme

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

148 organisations are now part of the programme across 6 sectors:
20 Homeless 23 Youth 37 Equality 43 Mental Health 12 Environment
12 Black & Minoritised Communities
Cohort organisation's target market across sectors



For more information see 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

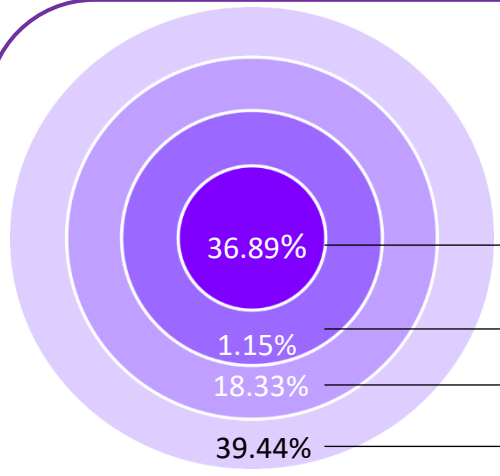
Phase 2 (2020-2023)
£681k has been awarded so far
17 grants have been made across three themes:

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
£330k	£274k	£77k

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 30th September 2021

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

Quarterly Dashboard to 30 September 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

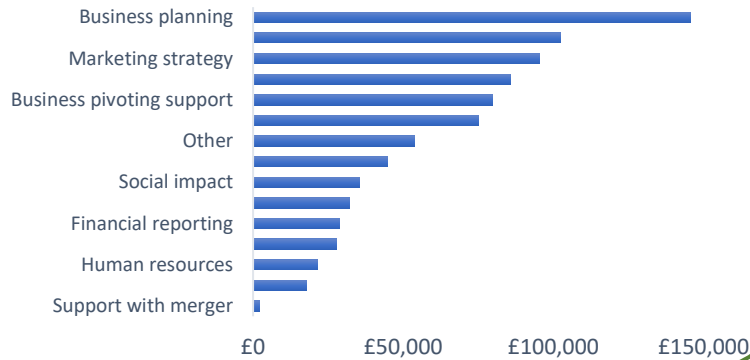
£848k

Grants awarded in total

£6k

Median Grant size

Total uses of Business Support Grants



COVID-19 Case Study

Citizen Coaching CIC delivers high-quality counselling, personal development coaching and anger management services which address mental health issues, offending behaviours, addiction recovery and 'worklessness'.

Covid-19 saw an increase in costs for **Citizen Coaching CIC**, putting short-term pressure on the organization. This included seeing client cases becoming more complex as a result of the pandemic, requiring more longer-term specialist interventions at a higher cost to Citizen Coaching CIC.

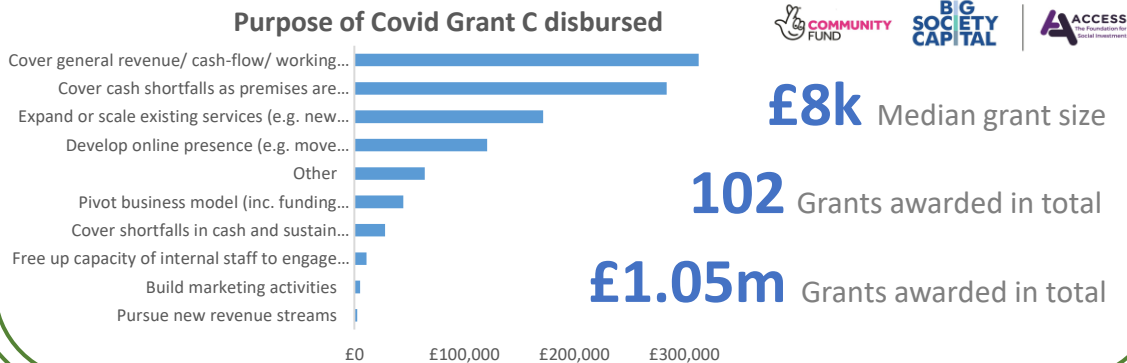
Citizen Coaching CIC could not secure the investment needed to take on new contracts in response to the pandemic in the short term, and to develop its online service delivery.

A **£125,000 loan** and **£95,500 grant** through the RRLF was secured which allowed **Citizen Coaching CIC** to cover short-term impact on costs arising from more complex case load and higher cost delivery due to Covid-19. The investment is being used to invest in additional counselling team resource and training to enable **Citizen Coaching CIC** to take on additional contracts to deliver more complex mental health interventions.



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



£8k Median grant size

102 Grants awarded in total

£1.05m Grants awarded in total



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

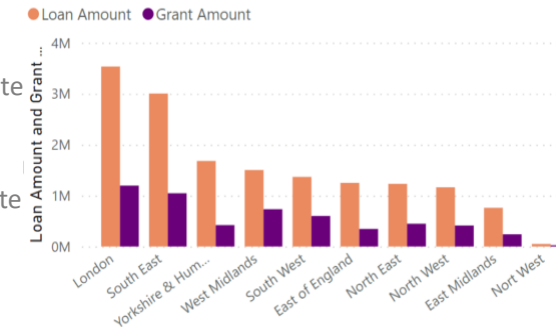
Grants awarded to date

£5.6m

Grants awarded to date

£79k

Average grant size



£15.6m

Repayable finance leveraged

5

Social investors

28%

Average grant/loan ratio