

Money Money Money

Gary Miller, Investment Manager, GM Social Investment Fund

What is Social Investment?

Types of Funding

A lot of things make up social investment, including grants, loans, Equity (this can be quasi equity where you give a share to an investor and they take some of your profit, or can be philanthropic), Patient Capital and Blended Finance (this is what is done at GM Social Investment – this is a mixture of loan and grant), and Social Investment Tax Relief (an individual who wants to invest, they get 30% Tax relief on the money they give you – more information can be found on Big Society Website).

The increase in investment funding options is due to the fact that it can be **maximised**.

Types of Income

- Contracts (something where you are paid to deliver a service) with others
- Commissioning (goods or services procured)
- Trading (selling goods & services)
- Grants
- Donations

Simon Robinson – Salford CVS Grants Manager

Third Sector Fund – £1m fund from NHS Salford CCG on a 3 year agreement. This has funded a range of activities

Grants

- Wellbeing Impact
- Healthy School Funds
- Short Break Care
- Mental Health Fund
- Drug & Alcohol Recovery
- Volunteer Expenses
- Volunteers Week Activities
- Growing a Greener Salford (new initiative with RHS & Salford CVS)

Mental Health Fund

Mental Health fund was launched last week (£270k), grants up to £10k for 12 month projects and larger grants of up to £50K (over a 3 year period). Meet the funder event is scheduled for 27th July at St James House.

Achieve Recovery Grants

This is a new grant scheme designed to fund a range of projects to support those recovering from drug and alcohol dependency

Grants of up to £5,000 are available from the Asset Fund for CVSE organisations providing services in Salford, Bolton or Trafford.

These grants are funded by Greater Manchester Mental Health NHS Foundation Trust.

CCG – Innovation Fund

Stephen Woods from Salford CCG informed participants of their fund

Gary pointed out that there is never going to be one grant fund that fulfils everything that an organisation needs. One of the participants raised a question about the fact that during the day, there has been a lot of mention of partnerships, however, in order to deliver in partnerships groups need investment in their infrastructure such as ICT. Gary said that most of the Social Investment Funds would support growth and development, but that in these circumstances it is often where smaller organisations can partner up with larger ones who do have the infrastructure.

Group discussions / conversations

What does your organisation do that generates income?

Is there anything that you could change for, but don't?

Could you charge some of your beneficiaries to enable others to access services free?

Do you have a USP (Unique Selling Point)?

Could you sell your services to organisations who could pay?

Could you partner with others?

GM Social Investment – What it offers, and what kind of support is available.

It is blended finance, investing between £10K and £50K on average (as part of the investment 20% is grant and the remaining 80% is loan). The organisation must be able to demonstrate their social impact and will be assisted to become sustainable, and that the loan will not put the organisation at risk. It is therefore a real balancing act to ensure that what is invested support sustainability.

REACH Fund – Is available to organisations who are thinking of applying for investment. Reach will pay for someone to look at investment readiness, they can also fund back fill for a CEO post to enable them to step out and work on the idea and what is needed to become investment ready. Gary also went through all of the different types of support services that are available to assist with getting investment ready.

Organisations that have received investment

TLC – (Talk, Listen, Change) rebranded from Relate

Cartwheel Arts – have developed wellbeing dominoes which they sell.

Project Inc – Alternative Education programme in Stockport. They provide education in a non-school environment. They received investment to setup a new space.

MAD LAB – working in areas of digital deprivation. The investment funds ICT equipment and a person to deliver training.

Involved Salford – (In Broughton) Focused on listening to the local community and delivering services that the community want. Investment paid for a new member of staff to co-ordinate the centre.

Answers to Questions

- No restrictions on the time the organisation has existed or turnover, it is all about the organisations social impact and ability to repay
- CCG started to look at Social Impact Bonds