

Friday 3 November 2017, London

## Social Finance celebrates its 10<sup>th</sup> anniversary driving global impact

- Social Finance set up in 2007 in London following the Commission on Unclaimed Assets
- Pioneered Social Impact Bonds in 2010; now approaching 100 programmes in 20 countries with more than £300m in investment
- Developed new models to tackle issues such as homelessness, domestic violence, mental health and employment, children in care and social isolation
- Raised more than £100m investment for social sector organisations and public service agencies to provide more effective services to meet the needs of vulnerable communities. It manages three investment funds
- Global network set up with Social Finance US (est. 2011) and Social Finance Israel (est.2013)

Social Finance was set up in 2007 in London. Over the past decade, it has brought together a 70 person team from the voluntary, governmental, tech and financial sectors to develop a fresh approach to difficult social problems. Its model of social change is based on developing partnerships across the voluntary, public and private sectors to address the underlying issues to improve vulnerable people's lives.

It focuses on social problems where outcomes are poor, where the system is acknowledged to be failing, where the costs of failure are high and where there is an appetite for change. It has developed a unique method to develop new models by combining analysis, data, collaboration and an investment mind-set.

*David Blood, chair of Social Finance, said: "The achievements of Social Finance in its first ten years are significant. It has challenged the status quo, made a major contribution to the global impact investment market and incubated new models of change to tackle important social issues. Given the scale of social challenges, the need for new approaches has never been greater."*

As it looks to its next decade, Social Finance hopes to scale its impact through different routes.

- 1) National expansion of programmes such as its Health and Employment Partnerships to support people with health challenges back into work
- 2) Regional clusters of Social Impact Bonds to support children on the edge of care and youth at risk of unemployment
- 3) Adoption of data analysis and predictive tools to support local authorities, particularly for looked after children and vulnerable adults



- 4) Take up of new financial models developed by Social Finance, including the Future Parks model with the National Trust and local authority housing portfolios to provide housing for homeless families
- 5) International adoption of results based models and Impact Bonds to improve education, health and employment in low-middle income countries

David Hutchison, CEO, Social Finance, said: *“It has been exciting to be part of building Social Finance over the past decade. Across all our projects, we have been privileged to work with committed partners, whether from government, the social sector or investors, to make change happen. It is because of these partnerships that I am confident that, as we embark on our next decade, we can make a real difference to people’s lives.”*

---ENDS---

For more information, please contact Alisa Helbitz, Director of Communications, ++ 44 (0) 7500 433044 or [alisa.helbitz@socialfinance.org.uk](mailto:alisa.helbitz@socialfinance.org.uk)

#### Notes to Editors:

- 1) The idea of Social Finance was developed by Sir Ronald Cohen and Toby Eccles, following the Commission on Unclaimed Assets. In 2007, Social Finance was founded by a small group of visionary philanthropists, with Bernard Horn as its chair and leading members from the voluntary and financial sectors as its first board.
- 2) Social Finance UK is chaired by David Blood. Its non-executive board comprises Derrick Anderson, Brian Bailey, Tony Clinch, Helen Edwards, Dr Alison Evans, Robert Gillespie, Victoria Hornby, Penny Lawrence, David Robinson and Peter Wheeler.
- 3) Social Finance is a global network of non-profit organisations that partner with governments, the social sector and the impact investors to find better ways of tackling social problems and improving the lives of people in need. Its offices in the UK, US, and Israel structure and manage innovative impact investments, including Social Impact Bonds, which mobilise capital to drive social progress.