



Social Impact Report

April 2013 – March 2014

The Five Lamps Organisation Limited
Registered Office: Eldon Street, Thornaby, Stockton, TS17 7DJ
Registered Charity Number: 702314
A Company Limited by Guarantee: 2441319

Welcome

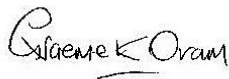


Five Lamps first committed to publishing a Social Impact Report back in 2010; since then we have published three sets of Social Impact Reports, each time increasing our understanding of the impact we make on the lives of our customers and key stakeholders.

Five Lamps' total income increased by over 59% in the year to March 2014 as a range of new initiatives kicked in. In the bidding stages of each of these, there was a strong focus on our social impact. We believe our commitment to measuring our impact sets us apart from many of our competitors and it was great for Five Lamps to be recognised as the inaugural winners of the CDFA Citi Microentrepreneurship 'Impact' Award in February 2014. We have invested our prize money in the development of a new online personal loan application portal. We know that we can support more people in need and derive yet more social impact.

The production of our Impact Reports has become integral to Five Lamps' operation and culture, supporting our growth and development, adding value to tenders, influencing service design, providing a marketing tool, generating a stream of good news stories, celebrating success and providing a case for social investment.

Welcome to our 2013/14 Social Impact Report, our fourth such report. We think that it reads well and that the quantification of our impact has been enhanced by the use of the CDFA's Economic Impact Calculator published earlier this year. Once again I am deeply respectful of the work of Nicola Garrett and Nichola Storr, our impact champions for their work to produce this document and for their continued endeavours in placing impact measurement at the heart of our work.



Graeme Oram
Chief Executive

Contents

Contents	Page
About Five Lamps	4
- Mission, Vision and Values	4
- Our Board of Trustees	4
- Policy Context and Legislative Changes	5
- Social, Economic and Financial Exclusion	5
Activities and Results	7
- Key Achievements	10
- Awards and Recognition	11
Economic Development	13
- Activities and outputs	14
- Social and Economic Impact	16
Financial Inclusion & Housing	20
- Activities and outputs	21
- Social and Economic Impact	22
Youth Services Activities	26
- Activities and outputs	27
- Social and Economic Impact	28
What Our Customers Say	32
What Next?	32

ABOUT FIVE LAMPS

Five Lamps was established in 1985 (previously Thornaby Impasse) to support people who had suffered from the structural unemployment caused by the decline of the traditional industries in Teesside. 30 years later Five Lamps has grown to become one of the largest social and economic regeneration businesses in the North East.

Five Lamps benefits the communities it serves through a wide range of services to over 21,000 socially, economically and financially excluded individuals across the North East and Yorkshire each year through its three integrated business divisions - Youth Services, Financial Inclusion and Housing and Economic Development. The majority of our customers live in the most disadvantaged communities in the North East of England and North Yorkshire.

The market served by Five Lamps spans the financially excluded; individuals in the welfare to work arena plus those trapped in the 'low pay, no pay' cycle; troubled families with complex needs; vulnerable groups including pre-release prisoners; new and early-life businesses unable to access mainstream finance and, in relation to our work delivering 'Helping Hand' the North East Financial Assistance Policy, helping homeowners, typically those who are elderly, disabled or on a low income, to improve repair and adapt their properties.

Vision	Creating Possibilities: Improving Lives
Mission	To Transform Lives, Raise Aspirations and Remove Barriers to Social, Economic & Financial Inclusion
Values	<ul style="list-style-type: none"> • To make people matter, by releasing their potential and encouraging self-worth • Performance Matters, by achieving targets and meeting quality standards • Quality Matters, by assuring quality and achieving contemporary quality standards • To make communities matter, by understanding neighbourhoods and their needs including everyone • Measuring impact matters, by collecting social, performance and environmental data across the full range of our business and producing an annual Social Impact Report

Our Board of Trustees	<p>Our Board of Trustees exercises all the powers of our organisation, controlling its strategic direction and setting policy framework. Day to day management is delegated to a Senior Management Team appointed by the Board.</p> <p>The Board meet at least quarterly and there are currently 7 members drawn from our local communities and from a diverse range of professional backgrounds. A Chair, Vice-Chair, and Treasurer are appointed annually and have full voting rights. The organisation employs the services of a minute-taker.</p> <p>The Board operates one formal sub-committee, Audit & Risk, which assists the Board in carrying out its obligations in regard to financial duties and legal/statutory compliance.</p>
------------------------------	---

Policy Context and Legislative Changes

The Welfare Reform Act 2012 and 2013 brought about a raft of changes to the welfare system in the UK with the aim of:

- Creating the right incentives to get more people into work
- Protecting the most vulnerable in our society
- Delivering fairness to those claiming benefit and to the taxpayer

The key changes include the introduction of Universal Credit – which has replaced a range of benefits including Incapacity Benefit and Job Seekers Allowance. For some people on benefits the financial risks of moving into work were too great. The new system offers more incentives to move into paid work or increase their hours in their existing job role. Five Lamps delivers employability and enterprise projects to tackle worklessness in the community it delivers services in. These projects are targeted at the most vulnerable in society and focus on moving into employment or self-employment which can be sustained for the future.

‘Positive for Youth’, the policy document which was launched in February 2010 was a new approach to cross government working for young people aged 13 – 19 in England. It brings together all of the government’s policies for this age group, to present a single vision across the interests of relevant youth services departments. The ‘Positive for Youth’ vision, aims to work towards a common goal of young people having a sense of belonging and the supporting relationships, strong ambitions and good opportunities they need to realise their potential. Five Lamps youth services provision is funded by Stockton Borough Council and a three year grant from Children in Need to enable us to deliver our special needs youth provision.

Recent research has suggested that people are financially excluded due to a variety of reasons. Many people do not make provisions for retirement and therefore have to live on a low level of income in retirement or who also do not make any provisions for their future care. Vulnerable adults often struggle within the mainstream finance system to open a bank account and rely on doorstep lenders with extremely high APR’s. Access to objective financial advice is often prioritised to financially ‘better off’ customers, while not for profit advice service organisations find that there is a high demand for debt advice.

Social, Economic and Financial Exclusion

Over 5 million vulnerable households are affected in some way by Financial Exclusion in the UK today

(Source: The Financial Inclusion Centre 2014)

It is estimated that vulnerable customers could be paying between £800 and £1,000 a year in higher costs as they are excluded from mainstream finance

(Source: The Financial Inclusion Centre 2014)

One third of households have no home

- First-stage debt advice
- Signposting to bank accounts and credit union support
- Financial literacy and awareness programmes
- Support for families with complex needs
- Fair-cost personal and business loans
- Access to fair-cost credit
- Support for disadvantaged and

contents insurance. Close to half the households in the most deprived households in the UK have no home contents insurance

(Source: The Financial Inclusion Centre 2014)

In England there are 633,172 empty homes
(Source: Empty Homes Statistics 2013)

8.6% of all 16-18 year olds in the borough of Stockton- on- Tees are classed as NEET, compared to the average for the North East being 7.6% of all 16-18 year olds are classed as NEET

(Source: Department for Education, NEET data by local authority 2014)

The unemployment rate in Great Britain was highest in the North East (10.3%) and lowest in the South East (5.3%)

(Source: Office for National Statistics, January 2014)

In the North East of England the average gross weekly pay is £470.20 (full-time) compared to the UK average gross weekly pay of £517.80.

(Source: nomis, official labour market statistics April 2013 – March 2014)

7.1% of all people who are employed in the Stockton- on- Tees local authority are in self-employment compared to 9.8% in Great Britain

(Source: nomis, official labour market statistics April 2013 – March 2014)

vulnerable groups

- £1.3 million refurbishment programme for 49 empty properties
- Supply chain opportunities for new and early life businesses
- ‘Get on in Life’ programme
- ‘Youth Employment Support’ programme
- Information, advice and guidance
- Confidence and capacity building
- Routes into employment
- Skills support for the unemployed
- Targeted support for individuals and the whole family
- Routes into self-employment
- Self-employment support

ACTIVITIES AND RESULTS

2013-14 was a year of change for the organisation. While not presenting quite the challenges of the previous year when three substantial contracts which had contributed nearly 55% (c£2.2million) of 2011-12 turnover came to an end, we had to embed new contracts and services into our portfolio. These new contracts included three local authority welfare assistance schemes; a Start Up Loan Company sub-contract via the Community Development Finance Association; the acceleration of our Empty Homes programme and the first enterprise loans from our Regional Growth Fund pot.

The continued change experienced during the year highlighted the appropriateness of our financial and business growth strategies. Our ambition to grow our balance sheet and to generate a greater proportion of revenue from our own assets is entirely correct, although the impact of the Government's welfare reforms on our core financial inclusion customer group has created a challenging operating environment for that service.

We now employ 79 people (84 last year) and over 21,000 people accessed our services and support in 2013-14.

Following a successful bid back in September 2012 Five Lamps secured £1.276million from the Department of Communities & Local Government '**Empty Homes Community Grants Programme**'. We are on target to deliver close to 50 refurbished properties with 110 bed spaces before the programme ends in March 2015. We had hoped to secure funding to establish a biomass heating system and provide external wall insulation for up to 17 properties in Evenwood, County Durham, but were unable to create a viable scheme with our various bid partners. The 'lease and repair' model, which has been used on all but one of our properties, remains a long, often drawn out process. We have also seen our pipeline comprise of long-term empty properties (often 6 years plus) with substantially greater dilapidation and refurbishment costs than may have been envisaged. It remains to be seen whether Five Lamps will undertake further work in this field beyond this current programme.

We commenced delivery of **Start-Up Loans**, a major Government initiative to support entrepreneurs, initially under the age of 30 but later to all ages, into self-employment, in early 2013. We have now loaned over £1.39million to over 320 new businesses since January 2013. While the majority of our lending remains to North East customers we have supported customers from as far away as Kent.

We had supplemented our personal lending capital by securing **£1million from Unity Trust Bank** in June 2012. This represented a landmark deal for Unity, being their first such investment in the personal lending arena and the largest single bank deal with a UK personal lending CDFI at the time. Having repaid half of the initial borrowing, we have agreed to extend the loan facility back to its original level from August 2014. This will finance planned growth in our personal lending activities.

Five Lamps commenced lending from the £750k of **Regional Growth Fund** capital secured by the CDFA in July 2013. This capital completes a unique ladder of financial support to our enterprise customers which now spans New Enterprise Allowance; Start-Up loans and RGF with loans available from £1k - £50k. We are keen to see our access to finance offer firmly embedded in the range of support advertised by the Tees Valley business growth hub 'Business Compass'. We are looking to secure further funding of c£1.5million from RGF, again within a CDFA-led consortium, in the sixth round, which closed to applications in September 2014.

Our performance on the DWP Prime contract to deliver the **New Enterprise Allowance Loan Service** throughout the North East and Yorkshire was among the best in the country across a wide variety of indicators. Nearly 4,000 new businesses have been established by people coming off benefits. The programme has been extended to 2015 and has transferred from DWP to the Start Up Loan Company. This is to align both NEA and Start-up loan products. These are two distinct loan-types and we are concerned that alignment of eligibility and process, particularly credit policy, will see substantially reduced activity and markedly fewer loans. We were responsible for better than one in five of all NEA Loans in the country up to March 2014.

In February 2014 we were awarded the inaugural CDFI Citi Microentrepreneurship **Impact Award** for our work in the CDFI arena and the demonstrable impact that we make. This builds on our earlier recognition in winning the 2012 RBS SE100 'Impact Champion' award.

Our Employability service continues to deliver a **Work Programme** sub-contract and 'FamilyWise' the ESF-funded family support service. In June 2013 our 'FamilyWise' delivery extended to include both Redcar & Cleveland and Middlesbrough, in addition to our delivery in Stockton-on-Tees.

'FamilyWise' is an example of the kind of programme which frustrates social enterprises, in that it is paid by results, customers achieve key progress measures and hopefully move into employment; it requires clear referral routes; it should have a clarity of cashflow and it should have high quality IT and data systems. In reality it has had to cope with diluted referral numbers, particularly as a consequence of the close proximity, in terms of its target client group, to the government's Troubled Families programme, set up by the Ministry of Justice and with less demanding targets and coherent payments.

In addition the over-finessing of progress measures and their subsequent validation has created a lengthy time-lag for payments, exacerbated by the IT and data systems being slow to be implemented. Recent improvements and an extension for new referrals will improve the overall performance of this contract in both financial and outcome terms.

Help for an Apprentice in memory of Alan



2009.

Every year a bursary of up to £1,000 is made to a young person from Thornaby in memory of Alan Robson who passed away aged 61 in

Alan Robson helped set up Five Lamps over 28 years ago, under its former name Thornaby Impasse, to help the unemployed. Since then, the organisation has broadened its remit and now helps people to find work, start their own business, improve their finances and provide activities for young people, delivering these services across the North East and Yorkshire.

This year it was decided that the bursary would help towards funding an apprentice post at Five Lamps. The apprentice post is for one year and the successful person would be working towards a Level 2 in Business Administration.

The successful candidate was a local woman, Kirsty Nunn. Kirsty had been unemployed for six years

Kirsty said **"I am very grateful to be given the opportunity to complete an apprenticeship at Five Lamps. I am gaining new skills and experience I never thought would be possible! I am really enjoying working at Five Lamps"**

Alan's wife Joan has been involved in the Alan Robson Bursary with Five Lamps since it was established in 2009. Joan said **"Now in its fourth year, Alan would be amazed to have seen a bursary set up in his name to help local young people. He was always enthusiastic about young people getting help like this"**

September 2013

We are into the second year of delivering local **Welfare Assistance** programmes in Stockton-on-Tees, Northumberland and County Durham. These contracts deliver the localised social fund, with significant grant pots, and commenced in April 2013. The three delivery models have some slight differences but the common feature is our call handling and assessment which saw us create 15 new jobs in a new contact centre facility. In Durham we are working in partnership with the systems-provider Civica and Family Fund, while in Northumberland our partners are Dawn Advice and Voices for Northumberland. In Stockton and Northumberland our partners in fulfilling awards are Smarterbuys, a Northern Housing Consortium-led initiative to provide alternatives to high-cost High Street home furnishing and white goods outlets. On all three contracts we are delighted with our achievement of the challenging quality standards and timescales. Nationally, local authorities have invoked substantially tighter criteria than the predecessor DWP Social Fund and consequently the demand on the new services has been markedly lower than before. This is certainly the case on our delivery. Disappointingly the government has announced that the funding ceases to be ring-fenced from April 2015 and many local authorities are looking to end their programmes of support or absorb them into existing similar call-centre based services. We have been advised that our Stockton-on-Tees 'Back On Track' contract will end at 31 March 2015. The 'NETs' service in Northumberland will continue and we are not certain as to the future of County Durham's 'HAND' service. Once again we see vulnerable and excluded people, the large majority of whom are also likely to be disadvantaged by the welfare reforms, facing new challenges to source crisis and resettlement support.

Our **personal lending service** made just under 10,000 loans in 2013-14. This is down on the previous year and reflects the changing face of the personal lending market, the impact of welfare reforms on our customers and a general tightening of our lending policy in response to a climb in delinquency. We have an on-line application portal with automated credit checking and decision-making ready for full implementation from October 2014. This will enable paperless operation, driving out a range of manual processes and information requests, utilising industry-standard validation and verification systems. We have remodelled our delivery and substantially reduced our cost base, as well as piloting the use of social media in marketing. We are now able to target new geography and remove any postcode restrictions that had applied previously. Two major projects are in the pipeline and substantial growth is planned. The continued economic situation is placing considerable pressure on financial inclusion services and there is a corresponding challenge to manage delinquency. It is widely recognised that the welfare reforms, notably bedroom tax and benefits changes, have adversely impacted our customers. We have increased our provision for bad and doubtful debt to reflect that. We have also increased our interest rates to reflect sector norms (not sector average) while remaining substantially lower than doorstep and internet-based lending and will benefit from the full year effect of that change in 2014-15, having implemented it initially from October 2013. We are planning a payday-type loan, probably over three months, for launch as early as November 2014. A new debt recovery partner, Daniels Silverman, were appointed in July 2014.

'**Helping Hand**' the regional Private Housing Financial Assistance Service which we deliver for the 12 NE Local Authorities has now made over 600 loans totalling £6.5million. The funds under our management on this contract now total £9.1million. There continues to be a strong level of satisfaction with service delivery and the Partnership Board agreed a final one year extension from April 2014. This is the legal maximum for this type of contract and it will be retendered in late 2014. It has been disappointing that a number of initiatives led by Five Lamps and specifically aimed at expanding the capital pot available for on-lending, have so far not been supported by the Partnership Board.

Our 'MyBnK' franchise, only the second outside London, has continued to grow its reach. With support from JP Morgan this year we can offer 'fully funded' sessions to schools and youth groups. The inclusion of financial education in the national curriculum has generated considerable interest in the range of MyBnK products.

In July 2013, with partners, we secured £150k from GP commissioners to deliver 'Healthways' an initiative aimed at engaging more people in health and health-related activities.

Key Achievements

Five Lamps is strategically well-positioned to drive substantial growth in the scale and impacts of our service portfolio, particularly in the fields of community development finance and enterprise development. This does not mean that we will not continue to strive for greater service integration or indeed new business in new fields. We seek to be socially enterprising but more than that we strive to be a successful business. We are increasing our geographic reach, through on-line capability and new projects, and through our capacity to make strong partnerships and to innovate, we hope to secure substantial social and other investment. Our new delivery model within financial inclusion, predicated on an on-line portal, is capable of supporting local initiatives throughout the country from our back-office and call-handling teams in Thornaby. Modifying our systems also enables us to meet the needs of our customers and truly influence market development in the CDFI arena.

We have now positioned Five Lamps as a multi-regional organisation, with a clearly differentiated service offer, increasingly building a national reputation, and able to influence policy at local regional and national levels.

The following lists our 'big ticket' priorities:

- Building on our strengths in the field of Financial Inclusion and growing access to fair cost finance
- Growing our enterprise agency credentials to build a broad range of access to finance, supplemented by coaching, mentoring and specialist intensive start-up support, and development of managed workspace
- Expanding our Empty Homes programme via both lease and repair and purchase and repair models
- Securing substantial scale asset transfer to open up opportunities for asset-backed investment
- Securing large-scale investment/social investment from specialist sources, notably Unity Trust Bank; Big Society Capital/North East Social Investment Fund; ESF/ERDF 2014-2020 and via Bond issues
- Measuring the social, economic and financial impact of our business and publishing annual Social Impact Reports
- To secure growth through strategically appropriate mergers and acquisitions
- Continuing to invest in our people and our infrastructure – functionally suitable premises; contemporary IT; Social Media

Awards and Recognition

Our social, economic and financial inclusion activities have been recognised by awarding bodies. We are proud of being an award winning organisation, as the awards that we have won have brought us local and national recognition. Along with this recognition our success in winning awards has enhanced our credibility as a business and has aided us in securing funding to deliver more projects to vulnerable customers, therefore widening our impact on the community where we deliver our services.

100 Best Companies to Work For (The Sunday Times)

In February 2014 we featured at No.28 in the 2014 Sunday Times '100 Best Companies Not For Profit Companies To Work For' a list of 100 companies in the not for profit sector who have been measured on and acknowledge excellence in workplace engagement. An employee survey is used to score organisations on employee engagement. This is the third time that we have featured in this list.

Impact Award (Citi Microentrepreneurship Awards)

This award recognises the achievement of Five Lamps in bringing positive change to people's lives, to communities and enterprises and the way in which the organisation has increased the scale of its impact.

Continued support throughout the year (MB Awards)

The MB Awards were started in 2006 after Michael Benson who had Spinal Muscular Atrophy sadly passed away 2 months before his 16 Birthday. His friends felt that Michael should be remembered for his achievements. Many of our young people were nominated for the MB awards under the categories of Personal Achievement, Sporting Achievement, Supporting Someone and Teamwork. The Youthy received an award for continued support throughout the year providing SNAPS (Special Needs and Parents Support) families with opportunities to participate and experience family fun activities.

Gold Award (Investors in People)

The Investors in People Standard acknowledges excellent people management practices. It uses a series of indicators to assess the organisation against covering everything from business planning and leadership to management effectiveness and performance measurement. Bronze, silver and gold levels encourage organisations to go further. These additional levels set more rigorous requirements which showcase and celebrate outstanding people management. In August 2010 we secured the Investors in People Gold Award, one of less than 2% of IIP recipients to reach that standard. This recognition is a tangible endorsement of our commitment to achieving the highest standards of service quality and developing our greatest asset, our staff and volunteers. We were reaccredited to the 'Gold Award' in September 2013.

Customer First

The Customer First standard is the national standard for customer service which focuses on building outstanding customer service cultures and delivery methods by focusing on the customers interface and experience with the accredited organisation. There are 30 customer service statements covering; customer relationships; marketing and people, which all must be met to enable the organisation to meet the Customer First standard. Five Lamps were reaccredited by Customer First in 2014, delivering strongly against all

elements of the standard.

Social Entrepreneur of the Year North Region (Ernst and Young Entrepreneur of the Year)

The Ernst and Young Entrepreneur of the Year Awards is considered one of the most prestigious business awards in the world and is held in more than 140 cities in 50 countries across the globe. The programme starts locally to award regional finalists. Chief Executive Graeme Oram was named as the winner of the social enterprise category in the Ernst & Young Social Entrepreneur of the Year 2013 North awards.

North East Enterprise Agency of the Year (National Enterprise Network)

The National Enterprise Network is a unique membership body representing the enterprise support sector across England. The National Enterprise Network Awards offer unique enterprise support sector recognition. Five Lamps were shortlisted in the category of 'Enterprise Agency of the Year' in 2013.

ECONOMIC DEVELOPMENT

ACTIVITIES AND OUTPUTS

Our Economic Development comprises of:

- **Employability** - supporting hard to reach individuals and individuals from families with complex needs into employment, 'FamilyWise'; delivery of the DWP 'Work Programme'
- **Enterprise** - delivering 'business start-up' training, coaching and one-to-one support to progress Five Lamps' customers into self-employment; New Enterprise Allowance mentoring; a tiered business loan offer which spans NEA Loans, typically up to £2.5k; Start-Up Loans up to £10k, although potentially higher with the dual authority of the Start-Up Loan Company; and RGF Loans of up to £50k, again potentially higher with appropriate authority

Aim: To have a positive impact and increase employment figures in the North East & Yorkshire, by supporting people to access training, sustainable job opportunities and by supporting them to start their own businesses

Our Economic Development teams recognise the key stages of our customers' journey to self/employment:

Engagement – Intensive Support – Skills Development – Tackling Barriers to Success – Aftercare

2013/14 was a challenging year for our Economic Development division as we continue to provide services based on the requirements of local and national government eligibility criteria.

Enterprise has been at the heart of Five Lamps' service delivery for nearly 30 years, but never previously at the kind of scale and impact that it enjoyed in 2013/14. We have built a particularly comprehensive range of support, expanded our offer from local to sub-regional and for some of our services, to a regional level.

We have competed successfully for large-scale contracts; contributed productively to consortia and true to our social enterprise ethos, re-distributed surpluses into self-funded enterprise workshops and community-facing activities.

We pride ourselves on being able to offer 'end to end' support to a wide spectrum of business covering everything from micro-business start-ups, to early life SMEs and up to businesses with significant growth opportunities. We have built strong relationships with trusted referrers, who in turn trust us to deliver.

Our model of delivery focuses on engaging both unemployed and employed customers through our extensive local and regional networks and community outreaches and is resourced to support customers at each stage of their enterprise journey.

Our financial offer remains unique within the NEN and CDFI sectors, due to the range of contracts we have been successful in delivering, including New Enterprise Allowance (NEA) Loan Service, Start-up Loan Fund and Regional Growth Fund (RGF) Loans, as well as being able to signpost customers to our personal lending service. Across all of these enterprise activities we loaned over £2.6million in 2013-14. We have also engaged a number of our

Start- Up Loans
Work Programme
Regional Growth Fund
Enterprise Workshops
FamilyWise
MyBnk
New Enterprise Allowance

business starts in our supply chain, including in our programme to refurbish 50 previously empty properties in County Durham and Darlington.

3,463 customers engaged with action plans, workshops, mentoring and enterprise education

1,778 business start-ups

1,687 business loans

97 long-term unemployed into work

Our commitment to support every customer on each stage of their enterprise journey has also been extended to supporting young people across the North East to make enterprising choices. In 2011 we established a North East franchise with MyBnk, a national charity to deliver financial and enterprise education for 11-25 year olds in schools and youth organisations. The interactive 'Enterprise in a Box' programme features exclusive ethical products and is a step-by-step guide to setting up a social enterprise. Workshops take young people on the journey of making a profit whilst helping people and the planet. Over 1,000 young people benefitted from this work in the last year.

Supporting customers to overcome their barriers to employment remains at the heart of our **Employability** offer. Our two main programmes FamilyWise and Work Programme have tested us as an organisation in terms of operating within payment by results contracts.

We continue to provide individualised support to referred customers who typically have been unemployed for more than 5 years and as a result have multiple barriers to returning to work including lack of skills and qualifications, confidence, physical and mental health issues, care and childcare needs and financial worries. Our customers often live chaotic and complex lives and we recognise that the longer they are out of work, the more entrenched the barriers they face can become.

We are seeing successes in our information, advice and guidance approach which identifies the right services to address each customer's specific needs and as a result we are seeing an increase in the number of progress measures and actions achieved by our customers, which in turn has led to a number of them progressing into employment.

We have a good success rate at ensuring our customers sustain their employment at 26 weeks and beyond and we pride ourselves on securing long term sustainable employment for our customers rather than seasonal or short-term opportunities.

SOCIAL AND ECONOMIC IMPACT

Within our weekly good news stories we hear many comments from our customers about the way that Five Lamps have impacted on their lives. Through our surveys customers tell us about the difference our services have made to their lives.

“Working with Five Lamps was very useful not only in helping us secure some funding but also as a second opinion on the strength of our business model” A quote from Ray and Alison

Jane said **“Receiving the support from Jane Simpson has given me the confidence, belief, ability and the opportunity to achieve my goals; I can only go from strength to strength”**

“I am very pleased with every aspect of the service. The tutor and mentor were excellent and knowledgeable”

“All staff were extremely knowledgeable helpful and I felt they really wanted to help me become self-employed. It has been a really useful experience. Thanks”

We regularly hear quotes like this from our customers, who recognise and appreciate the huge impact that we have had on their lives.

Case Study: Carolynne achieves success



Carolynne is a resident of Stockton who was first came to Five Lamps in April 2012 as she required help and advice with money and debt management. She also wanted to work on her confidence and self-esteem to improve her chances of finding employment.

Carolynne was signed up to the FamilyWise project, and was supported to identify the next steps in removing the barriers that had prevented her from gaining employment.

Carolynne was referred to Miles Keith and John McCoy at Five Lamps for specialist financial advice and support with dealing with bailiffs and court orders, whilst the FamilyWise team concentrated on helping Carolynne deal with the barriers of day to day life and preparing her for training and eventually work.

A lot of intensive work and support was given to Carolynne in maintaining payments that had been arranged in order for her not to have the bailiffs at the door and with such help Carolynne's health and confidence grew as she attended job search sessions at Five Lamps and started being proactive in her search for work.

Carolynne also had concerns of being at risk of losing her tenancy and with the intervention of the FamilyWise team taking an advocacy role and speaking directly with her landlord, her tenancy was secured preventing her from eviction.

Carolynne was also supported with referrals to Horizons and Stockton Citizens Advice Bureau who looked at her options, including the possibility of a debt relief order and bankruptcy which will clear her outstanding debts enabling her to keep payments up to date with her current housing and utility bills with a budgeting plan.

Carolynne has now started working part time with Direct Health UK Ltd

FamilyWise is funded from the European Social Fund Support for Families with Multiple Problems contract.

October 2013

We have used the Community Development Finance Associations (CDFA) Economic Impact Calculator to calculate the economic and social value of our enterprise activities.

The calculator defines the value of a small set of core outcomes; it does not currently capture the full range of impacts that CDFIs have on the economy and society. It is underpinned by a relevant and robust evidence base, which has undergone a peer review process. Full details of the evidence used and the impact model (the base for the value calculator) can be found in An Economic Impact Tool for the Community Finance Industry, available from www.cdfa.org.uk.

Outcome	Outcome Indicator	No of outcomes	Unit Value of Benefit	Total Value of Benefit
Entrepreneurship: Business created by unemployed person on benefits	Number of loans made to unemployed individuals who created a business	1,478	£24,253.00	£35,845,934.00
Entrepreneurship: Business created by an employed person	Number of loans made to employed individuals who created a business	209	£10,619.00	£2,219,371.00
Skills: Individual skills upgraded	Number of individuals who received business advice	1,255	£290.00	£363,950.00

We have also used the New Economy (Greater Manchester) and Department for Communities and Local Governments Unit Cost Database (v.1.3) to calculate the economic and social value of our employability activities.

The data used in this database provides a generic indication of the likely scale of costs for different interventions and outcomes. Most costs are based on national research and therefore may not correspond exactly to local costs.

Outcome category	Cost/ saving detail	No of outcomes	Fiscal Cost	Total Value of Benefit
Employment & Economy	Job Seeker's Allowance Fiscal benefit from a workless claimant entering work	97	£10,025	£972,425.00

The above tables identify a significant cost benefit of Five Lamps' services to support people into employment or self-employment. Whilst they only show a fraction of the cost benefit, we believe these values are an indication of our economic impact.

The most significant benefit relates to the 1,478 previously unemployed people that we supported with a business loan to start their own business through the New Enterprise Allowance Mentoring and Loan contracts. The economic benefit has been calculated at £35,845,934 – a significant benefit to the wider economy in terms of welfare benefits savings but also to the individual in terms of the lifestyle changes required to start their own business.

Previously we have undertaken a social return on investment type calculation, however we have moved away from this type of analysis within this report due to the assumptions and proxy measurements that need to be made to input the data to create a £ for £ value calculation.

There are obvious challenges in attributing monetary values to outcomes and impacts, particularly around putting a value on quality of life. We will continue to develop our approach to economic impact reporting, however for

the purposes of this report, we have purely focussed on the ‘hard’ economic outputs. We recognise though that this limits our ability to provide a full economic analysis of our work.

Case Study: Mark and David's New Start



David Hatch worked in the cleaning sector for over 10 years until he was made redundant; his friend Mark Blackburn was also unemployed and spent 18 months on DWP's Work Programme.

Both David and Mark were unhappy with the situation they found themselves in and came up with the idea of using David's cleaning sector experience and contacts to start their own cleaning partnership.

David and Mark were advised by a family friend to contact Five Lamps and after attending the introductory 'Is It For Me?' workshop they made an appointment with Carol Sanderson, one of Five Lamps' Enterprise Coaches. Carol's role was to provide support and guidance to help David and Mark develop the skills they would need to run a successful partnership. To improve their understanding of business David and Mark also enrolled on the Five Lamps 'We Mean Business' workshop programme, which they successfully completed.

The main challenge for David and Mark was to find the money to buy a van and equipment. With the help of Carol, David and Mark completed a strong business plan and used it to raise the funds they needed. DWP provided a grant from their Flexible Support Fund and Deborah Shanley, Five Lamps' Start Up Loan Fund Manager, recommended investment at a loan panel meeting.

The panel decided to invest and David and Mark were able to form a partnership and start trading as 'Julies 24 Hr Cleaning Services'

The partnership, named after Marks sister and David's Fiancé Julie has gone from strength to strength. They said "When we had the idea for our business we were not sure we could make it happen until we contacted Five Lamps. We then met Carol who helped us immensely with our business idea. She enrolled us on money and customer care courses which gave us the confidence to pursue our idea and put our words into action. Now we have come a long way since we had the idea back in August 2013 when it was only a dream. We now have a work van, all of our equipment, a strong customer portfolio and work ethic. We really want to thank Carol, Deborah, Lesley Matthews and the rest of the team at Five Lamps. We would not be where we are today without their help and support"

January 2014

FINANCIAL INCLUSION & HOUSING

ACTIVITIES AND OUTPUTS

Five Lamps’ supports communities through two business divisions:

Financial Inclusion & Housing

- Financial Inclusion - providing affordable fair-cost loans to customers who are financially excluded from mainstream financial services and cannot access affordable credit and who may have had to resort to using high-cost lenders.
- Housing – Refurbishment of empty properties; tenancy management.

Aim: To provide affordable credit and financial support to financially excluded individuals across the North East, enabling them to move away from their reliance on unaffordable or illegal credit. To bring back into use long term empty properties.

Our Financial Inclusion Team recognises the key stages of our customer’s journey to financial inclusion:

Engagement – Personal Financial Healthcheck – Loan Decision – Signposting – Aftercare and Support

Our Financial Inclusion & Housing division grew considerably in 2013/14. Our work within the empty homes arena contributed to this growth and we are on target to deliver close to 50 refurbished properties with 110 bed spaces before the programme ends in March 2015. This has been a challenging programme to deliver given the scale of the refurbishment works required within each of the properties which have typically been empty for six or more years.

2013/14 also saw the second year of delivering local Welfare Assistance programmes in Stockton-on-Tees, Northumberland and County Durham. On all three contracts we are delighted with our achievement of the challenging quality standards and timescales.

Our personal lending service made just fewer than 10,000 loans in 2013/14 which was down on the previous year’s activity and reflects the changing face of the personal lending market, the impact of welfare reforms on our customers and a general tightening of our lending policy in response to a climb in delinquency. We commenced a significant internal review into our personal lending processes and systems and within 2014/15 expect to see the results of this work to provide a more efficient service for our customers.

‘Helping Hand’ the regional Private Housing Financial Assistance Service which we deliver for the 12 NE Local Authorities has now made over 600 loans totalling £6.5million. The funds under our management on this contract now total £9.1million. There continues to be a strong level of satisfaction with service delivery and the Partnership Board agreed a final one year extension from April 2014.

We continue to provide a broad range of financial inclusion services including energy efficiency and fuel debt advice. We are a committed partner to Stockton Council’s Warm Homes Healthy People project and have evidenced real success at reducing our customers energy debt through either an application to an energy trust grant or by

Energy Debt Advice

Empty Homes

Fair- cost personal loans

Welfare Assistance

Capacity Builders

Helping Hand

Repossession Fund

Refurnish

Middlesbrough

identifying alternative energy suppliers, saving on average £160 per year. We were also successful with funding from The Departments of Energy and Climate Change (DECC)'s Big Energy Savings Network where we trained 80 frontline workers to deliver proactive advice to consumers on energy issues as well as supporting 255 customers.

2013/14 saw the final year of our contact with HMP Kirklevington Grange prison where we delivered 261 one-to-one sessions with pre-release prisoners. We also continued our work with Middlesbrough Council to support 11 homeowners with a loan to prevent their home from being reposed.

9,835 fair-cost personal and homeowner loans

3,020 supported with welfare assistance

261 pre-release prisoners benefited from Capacity Builders workshops

12 energy debt cleared totalling £4,637

8 long term empty properties refurbished

SOCIAL AND ECONOMIC IMPACT

Our on-going consultation and impact capturing methods via our customer surveys and weekly good news stories have demonstrated what our Financial Inclusion and Housing services have delivered to our customers and how this had contributed to a change in their lives.

Bridget a Warm Homes Healthy People customer said **“I am really pleased with the help I received from the Warm Homes Healthy People project and I am really happy with the service and advice from all of the Five Lamps staff. It has resolved my problem and I have also received help within another Five Lamps department”**

Emma said **“Because of the help received from Five Lamps and Saint Vincent de Paul Society I was able to buy essential household items we needed and my step daughter now has a**

proper bed to sleep in. We are very happy with the prompt service we got from both Five Lamps and the Saint Vincent de Paul Society”

“It’s nice to have the support of a non-traditional financial source”

“The service has helped me to get a better life and helped me to require the items I needed”.

These quotes are just a small number of examples of the extensive impact we have made to our customers lives.

Case Study: Five Lamps and SVP delivers the goods

Emma South, 27 and Ryan Bligh, 25 from Middlesbrough approached Five Lamps to apply for a small personal loan to help them purchase household goods as they were moving into a new property.

Helen Manners, Five Lamps Loan Officer assessed their application and established that they needed a fridge freezer, a single bed and a double bed.

Helen was aware of the support available from The Saint Vincent de Paul Society (SVP) and identified that they may be able to help source some of these items from their household donations. Helen rang and spoke to SVP to see what they had available.

SVP rang Helen back to inform her that they had a single bed and mattress available for delivery later that day. Helen contacted Emma and arranged for the bed to be delivered that afternoon.

Five Lamps were also able to offer Emma and Ryan a small affordable personal loan towards the purchase of other essential items they needed for their new home.

Emma said “Because of the help received from Five Lamps and SVP I was able to buy essential household items we needed and my step daughter now has a proper bed to sleep in. We are very happy with the prompt service we got from both Five Lamps and SVP”

Helen said “Five Lamps works hard to ensure we provide the best outcomes for our customers. In Emma and Ryan’s case it was great to be able to refer them to SVP so they could get some of the key items they needed as a donation”

October 2013

We also used the CDFA's Economic Impact Calculator to calculate the economic and social value of our Financial Inclusion and Housing services

Outcome	Outcome Indicator	No of outcomes	Unit Value of Benefit	Total Value of Benefit
Financial: Like-for-like loan savings	Number of personal loans made	9,693	£91.00	£886,231.00
Housing: Improved housing stock - economic, social and environmental benefits	Number of homes brought up to a Decent Homes Standard	131	£6,685.00	£875,735.00

We note that the CDFA's economic impact calculator for financial outcome is based only on the economic impact in terms of savings and does not include a social impact valuation therefore we believe this is a conservative estimate of our impact in terms of providing an alternative fair- cost personal lending service to financially excluded individuals.

We have also used the New Economy (Greater Manchester) and Department for Communities and Local Governments Unit Cost Database (v.1.3) to calculate the economic and social value of our financial inclusion activities.

Outcome category	Cost/ saving detail	No of outcomes	Fiscal Cost	Total Value of Benefit
Housing	Average fiscal cost of a simple repossession	11	£733.00	£8,063.00
Housing	Homelessness application - average one-off and on-going costs associated with statutory homelessness	11	£2,656.00	£29,216.00

The above tables identify a significant cost benefit of Five Lamps' services to financially excluded individuals and homeowners. Whilst they only show a fraction of the cost benefit, we believe these values are an indication of our economic impact.

The total value benefit of our work to improve properties to the decent home standard through our Helping Hand contract and our work to support homeowners who are at risk of homelessness through the Middlesbrough

Repossession Fund shows a significant economic impact. This also highlights the long term value of this type of intervention and support.

The economic impact of our personal lending service has been calculated at £886,231. This calculation is based purely on the cost saving in terms of interest and does not account for the full social impact that our financial inclusion service provides.

Case Study: Penny's energy worries and debt are cleared

Penny was referred to Five Lamps as part of the Warm Homes Healthy People project by Stockton Borough Council as she was having issues with her energy supplier over an outstanding utility bill.

Penny, who lives in Billingham, was concerned about an outstanding demand for over £700 and needed advice on how to deal with the demanding letters. Her case was passed onto John Hird a Senior Loans Officer at Five Lamps who visited Penny at home to look at a resolution to her problem.

After looking at her energy bills, John could see that she was receiving all of the discounts for having a Dual Fuel account and paying by Direct Debit but upon checking her bank statements there were no actual monthly payments being debited for her gas account. John rang and spoke to the supplier who agreed it was their initial error and they would now set up the monthly direct debit, in the meantime John applied to Charis for a grant to help Penny have the outstanding debt written off.

Unfortunately the energy supplier failed again to set up the direct debit which meant the outstanding debt had increased and then the grant application was declined.

John decided to start the whole process again as he felt Penny had a strong case due to the negligence of the energy company towards the increasing debt. After speaking again to the energy supplier they did eventually put the monthly payments in place and then by re-applying to Charis for help with a grant.

After a long three month wait for the grant application to be assessed it was finally approved in November and Penny was awarded £770.00 which cleared the balance of the outstanding debt.

John was pleased to ring Penny and give her the good news, Penny said 'I am stunned I do not know what to say, but I would like to thank Five Lamps for all of their help during a difficult time in my life'

January 2014

YOUTH SERVICES

ACTIVITIES AND OUTPUTS

Our services for young people are managed within our Corporate Services division and currently include work with NEET young people, via the YES project; evening and weekend activities for young people from ages seven to 18 years including VIBE our special needs provision funded by BBC Children in Need and our work with young men from the Thornaby Muslim community.

Aim: To provide NEET young people with skills and qualifications to prepare them for employment. To provide a range of evening and weekend activities for young people to raise their confidence and aspiration

Our programmes recognise the key stages of NEET young people's journey to training, qualifications and employment:

Engagement – Personal and Social Development – Positive Progressions – Aftercare and Support

2013/14 was a fantastic year for our Youth Services division. As our Get On In Life (GOIL) project came to an end, our support to NEET young people continued through the Youth Employment Support (YES) project.

The YES project engages with young people who are NEET and also 19 – 25 year olds who have special needs or are statemented. Each young person is placed onto individualised learning activities, before progressing into either further education, employment or an apprenticeship.

Our youth club activities 'All Stars' and 'Seniors' attracted 122 new members. These clubs are a valued resource for local young people aged between 7 to 18 years.

Our VIBE Youth Club for young people aged 7 to 18 years with physical and learning disabilities continues to be a focal point for young people as well as providing a respite service for their parents and carers. An additional 62 new members were registered in 2013/14.

We continued to engage with members of the local Muslim community and provided our purpose built youth centre as a base for a youth club for Muslim boys aged 9 to 16 years.

All of our evening and youth clubs provide a range of activities and workshops aimed at teaching young people new skills whilst having a great time.

Five Lamps was provided with funding for 3 years from the Miss W E Lawrence 1973 Settlement to provide training opportunities for young people to support their progression into employment.

VIBE Youth Club
Muslim Boys Youth Club
Get On In Life
Youth Employment Support
Senior Youth Club

All Stars Youth Club
Miss W E Lawrence 1973 Settlement

190 new youth club members

41 NEET young people engaged

30 NEET young people achieving accredited learning and/ or progressing into jobs

SOCIAL AND ECONOMIC IMPACT

Our support to our Youth Services customers has led to an improvement in their lives.

One of the parents whose child attends the Special Needs Youthy, said **“It has helped with my child’s social skills”**

“Staff are consistent with their support and engage with young people to help sort out any problems”

One of the parents of a child who attends our Special Needs Youthy, Jane said **“I just want to commend the youth workers who hosted the Halloween party at the Youthy. I have never witnessed such a fantastic decking out of an environment in true spooky style. The attention to detail was incredible and the atmosphere created was awesome”**

Case Study: Four Bright Flames



Five Lamps have been working in partnership with Stockton Council to support young people through the GOIL project (Get On In Life), which engages 14 – 19 year olds who are NEET (not in education, employment or training).

The project works intensively with them to re-engage them into learning, training and employment.

Luke, James, Ryan and Jack all came individually to Five Lamps after leaving school and college seeking support and guidance into training and employment.

Each one had their own issues and barriers which impacted on them moving forward in their careers. All the young men accessed one to one support and guidance from Anne Rookes, GOIL Support Worker at Five Lamps and were signed up to the GOIL project.

Luke Beddard came to Five Lamps unsure of what direction he wanted to take after attending college and discovering both college and the particular course he had enrolled in wasn't for him. Luke was originally considering a career in engineering or joining the navy. Luke had lost his direction and was unsure of which path to take. James Kirland and Jack Sawyer's situations were very similar, they both were unsure of what opportunities were out there and how to go about accessing information. Like many other young people Ryan Sawyer was unhappy in his workplace and asked for on-going guidance from Anne to help him find more suitable employment opportunities.

Anne supported all four with guidance and support to search for relevant training opportunities. Anne was aware of a 23 week course for a Level 3 Diploma in Gas Instillation at Neta Training Site in Portrack Lane, Stockton and supported all four towards successfully completing their initial assessments and securing positions on the course. During this time great relationships have been built with the staff at Neta Training especially the Apprenticeship Mentor Jane Stephenson and Tom Graey Gas Co-ordinator who both made a special effort to make sure the young men were been supported with any issues regarding their course.

Luke, James, Ryan and Jack are due to complete the course in September 2013, feedback received has been 100% positive about all four of the students and hopefully they will all secure a career in gas installation.

Anne has kept in regular contact with each young person, making sure they are still attending and enjoying the course.

Anne said "Thank you is a word I have become accustom to hearing when meeting up with these four great young men. All have commented on how it would not have been possible without the support of Five Lamps and the GOIL Project". Five Lamps deliver GOIL through a sub contract with Stockton- on- Tees Borough Council. GOIL is funded by the European Social Fund (ESF).

August 2013

We have also used the New Economy (Greater Manchester) and Department for Communities and Local Governments Unit Cost Database (v.1.3) to calculate the economic and social value of our youth work activities.

Outcome category	Cost/ saving detail	No of outcomes	Fiscal Cost	Total Value of Benefit
Employment & Economy	<p>Not in Employment Education or Training</p> <p>Average cost per 18-24 year old not in education, employment or training</p>	41	£4,528.00	£185,548.00

The economic benefit of supporting 41 NEET young people has been calculated at £185,548. Being NEET is associated with negative outcomes later on in life: by the age of 21, young people who have been NEET for six months or more are more likely than their peers to be unemployed, earn less, receive no training, have a criminal record and suffer from poor health and depression. There is also a strong correlation with being NEET and early parenthood.

This analysis though is limited to our youth work with NEET young people and as such does not include the positive impact that our youth club activities have on the young people who participate. We will continue to improve our collection of soft outcomes in order to be able to fully report in our next Social Impact Report the positive economic impact our full range of youth work has on our young people.

Case Study: Community project makes a difference



In September 2013 Darren Iveson, Senior Youth Participation Worker was approached by Kay Sedgwick, Operations Manager from Barclaycard. Kay explained that they were looking to support a local charity and thought Five Lamps' Youthy would be ideal.

Darren met with Kay and her manager Andrew Warburton to discuss what type of work they could possibly get involved in. Andrew explained that a lot of his staff had a background in different trades and they would provide 10 volunteers to work over 3 days.

After discussions with the staff it was agreed that the Youthy's Climbing Wall would be painted to make it vibrant and more exciting for the young people to climb. Andrew also suggested that the Youthy staircase could also do with freshening up and the volunteers would be more than happy to do this. The staircase was sanded and re-varnished giving it a modern new image.

The final project was to install a new worktop within the Workshop/Kitchen area. The worktop needed to be sited at a low level to provide accessibility for wheelchairs. This would enable the Special Needs Young People to be more involved within the cooking workshops.

Barclaycard were also able to support the project with materials and paint to the value of £1,500.00

Darren explains "it is fantastic to have been approached by a local company like Barclaycard wanting to be involved in a project that can make such a difference to our Youth Centre and to help make a difference towards helping our young people. What Barclaycard have achieved is absolutely amazing, just to see the look on the young people's faces at the vibrant colours that have been painted on the wall gives it the WOW Factor and we can also now accommodate our disability wheelchair users to be able to be more involved in some of the workshops we deliver. On a personal note and on behalf of Five Lamps' Youthy we would like to thank Andrew Warburton manager of Barclaycard and his team for a fantastic community project they have achieved".

September 2013

WHAT OUR CUSTOMERS SAY

Following on from the recommendations made by our Social Audit Panel in our 2012/13 Social Accounts we acknowledged that we needed a more robust approach to capturing and quantifying the impact that we have made.

To ensure that this approach happened consistently throughout the year we reviewed all of our customer surveys and redesigned them to also include questions to gather information around soft outcomes. We ensured that the new surveys were generic across the organisation, i.e. so we could compare the measurement of soft outcomes and customer satisfaction around a theme across our divisions.

The new survey format was launched in April 2014. However for our 2013/14 Social Impact Report we have used the data from the surveys that were completed in our accounting year.

- **62% reported improved confidence**
- **59% reported improved education and training**
- **87% reported improved self-employment prospects**
- **72% reported improved finances**
- **64% reported their happiness had improved**

WHAT NEXT?

Five Lamps has ambitious plans for the future. The following table sets out in greater detail the significant targets, actions and milestones for the delivery of our strategic direction through to 2017.

Financial Inclusion	Additional Capital for On Lending	Unity Trust Bank by September 2014
	Full implementation of online portal	November 2014
	Successful Application to FCA for Full Permissions Authorisation	November 2014
	Lending Partner to FRC Homemaker Pilot Phase plus securing additional capital for lending	November 2014
	Successful re-tender for Helping Hand service	December 2014
	CDFI Partner – Sheffield Money	January 2015
	Sheffield Money – Capital Raising (with Partners)	January – April 2015
	Business Case to NESIF for up to £2million capital for on-lending	March 2015

	Bid to TV ESIFS 2014-2020 – Access to Finance	March 2015
	Bid to TV ESIFS 2014-2020 – Social Inclusion: Financial Education	March 2015
	Consideration of Homemaker Expansion (5-20 stores)	September 2015 – 2017
	Further Capital Raising for Portfolio Growth	2015-2017
Economic Development	Successful re-tender for NEA Mentoring (Gateshead Council/NEEAL)	October 2014
	Additional Capital ex CDFA RGF (c£500k)	December 2014
	Additional Capital ex CDFA RGF6 Bid	January 2015
	Bid to TV ESIFS 2014-2020 – SME Competitiveness/Managed Workspace	March 2015
	Secure role in TV Business Growth Hub ‘Business Compass	Mid- 2015
Empty Homes	Evaluation of Business Case for Bid to Big Issue Invest/NESIF/HCA for Capital to Expand Empty Homes Activity – 20 properties per annum – 2015-2017	April 2015
Social Investment	Evaluation of bonds, crowdfunding and other social finance vehicles	June 2015
Social Impact	Annual publication of Social Impact Report	2014- 2017
Mergers & Acquisitions#	Market Analysis and Identification of Targets	December 2014
	Agreed Plan for Growth	January 2015
People & Infrastructure	Completion of Buildings Review	November 2014
Asset Transfer	Case for Transfer of Eldon Street	November 2014
	Submission of Case for Transfer of Stockton Business Centre	January 2015