

Social
Business
Trust



+ 2014/15

TRANSFORMING SOCIAL ENTERPRISES
WITH BUSINESS EXPERTISE



SBT HAS HAD A HUGE
IMPACT ON OUR WORK:
WE WOULDN'T BE
WHERE WE ARE NOW
WITHOUT THEM.



Jane Davis, Director, The Reader



SOCIAL BUSINESS TRUST IN 2014/15



* Across SBT's portfolio

**BEST OF
BUSINESS**



**BEST OF SOCIAL
ENTERPRISE**



**GREATER SOCIAL
IMPACT**

OUR APPROACH

SBT'S MISSION IS TO SUPPORT HIGH GROWTH POTENTIAL SOCIAL ENTERPRISES TO SCALE-UP THEIR IMPACT. WE DO THAT BY INVESTING CASH GRANTS AND PROFESSIONAL SUPPORT FROM OUR SEVEN PARTNER ORGANISATIONS IN A CAREFULLY SELECTED PORTFOLIO OF SOCIAL ENTERPRISES.

Our focus is 100% on building the internal capacity and capabilities of social enterprises, which we believe is the key to unlocking their growth and ensuring many more people can benefit from their services.

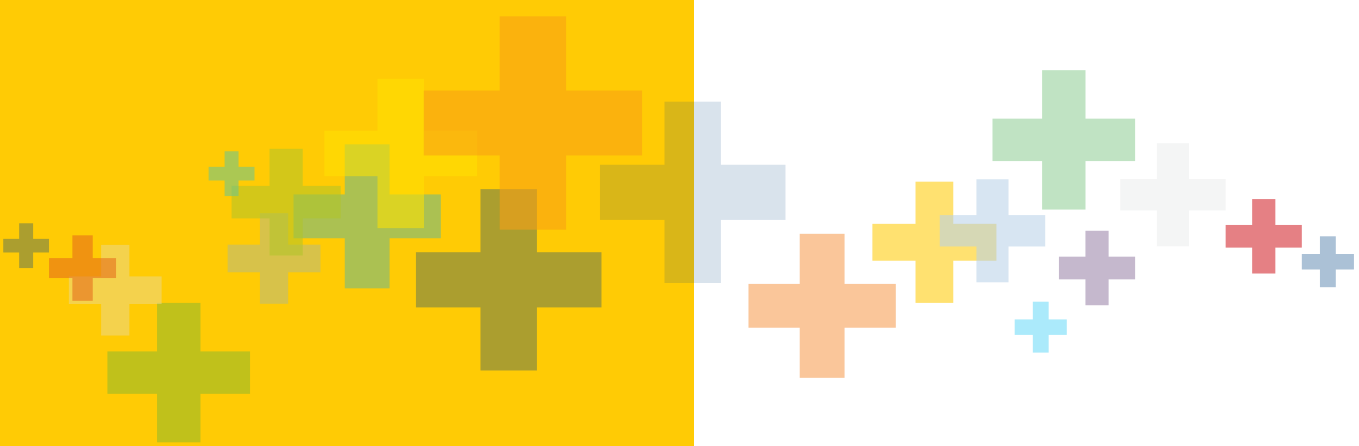
Social entrepreneurs are less likely than for-profit entrepreneurs to invest in themselves and their organisations, as they are entirely focused on making sure everything possible reaches the front-line and their beneficiaries.

Traditional grant funding regimes compound this issue: most of that funding is earmarked for programme delivery and only a small percentage is allowed to cover core costs.

Our approach is different: we invest targeted cash grants and business expertise from our corporate partners in the core of those organisations, building their capacity so they can grow themselves without the need for continued grant funding.

We do not spread our resources thinly but concentrate them where we can make a significant difference.

The model is working: by bringing together the best of business with the best of social enterprise, we are helping to improve the lives of hundreds of thousands of people every year.



SO MUCH MORE THAN WRITING A CHEQUE

PASSIONATE ABOUT THE POWER OF THE BUSINESS COMMUNITY AND SOCIAL ENTERPRISES WORKING TOGETHER TO IMPROVE MANY THOUSANDS OF LIVES

Listening to 18 month old Francis chatting happily about the storybook he was looking at, I couldn't help but reflect on how far Social Business Trust has come. It was clear that my young companion was enjoying a first-class early years education in a vibrant, caring London Early Years Foundation (LEYF) nursery, just one of the fantastic social enterprises SBT is supporting to grow.

LEYF has had a year of remarkable expansion, opening nine new nurseries in 2014/15 alone, to become the largest nursery group in London, winning Nursery Chain of the Year 2014 at The Nursery World Awards and other accolades. Their model, providing excellent nursery education to pre-schoolers regardless of their family's ability to pay, is attracting widespread attention and now 48% of children attend for free.

Social Business Trust has played a key role in supporting that growth and making it sustainable. But although we have provided cash grants of £500,000 since we started working with LEYF in 2012, our role has been so much more than writing a cheque.

We've also provided £1.4 million worth of high-calibre business expertise for LEYF which has come from across our seven corporate partners: Bain & Company, British Gas, Clifford Chance, Credit Suisse, EY, Permira and Thomson Reuters.

Our partners' business professionals have developed new skills, applied their existing ones in different contexts and gained fresh insights from collaborating with each other. LEYF has benefitted from a panoply of quality hands-on support, tailored to meet their needs and assist with overcoming barriers to growth. And ultimately Francis and many more pre-schoolers can now enjoy a great start in life.

Our work with LEYF is mirrored across the portfolio of social enterprises we support: The Challenge, The Reader, Shakespeare Schools Festival and more. They are all outstanding organisations with proven social impact, a sound business model and potential to scale-up significantly with our professional and financial help. By fostering long-term relationships with them and being friendly, engaged, practical and responsive, we are building an excellent reputation in the field.

In 2014/15 we committed more cash grants and in-kind support than in any previous year: £4 million to help our social enterprises thrive.

We remain dedicated to drawing on the power of the business community and social enterprises working together to improve the lives of disadvantaged people across the UK and are confident of meeting our ambitious targets in the years ahead.

Damon Buffini, Chairman and Co-founder,
Social Business Trust



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Damon Buffini,
Chairman and Co-founder,
Social Business Trust



SCALING UP SOCIAL ENTERPRISES TO CHANGE LIVES



A win-win for our social enterprises and corporate partners

We founded Social Business Trust over four years ago to address the challenges social enterprises often face when trying to grow. Our focus is on social enterprises with established models and revenues of at least £1 million with firm financial foundations, a scalable model and strong ambitions to increase their social impact.

Personal experience has taught me that this is a particularly challenging point in the development of social enterprises and that, although some dedicated loan funds are available, finance alone is not sufficient for many social enterprises to scale-up.

That is why we developed our model combining cash grants and high-calibre business support from our seven corporate partners. We gift our money, rather than make loans: the only return we are seeking is substantial social impact. To achieve this, we invest professional expertise and targeted cash grants to strengthen the core business operations of social enterprises, enabling them to grow successfully and sustainably.

The benefits this brings our social enterprises are clear but it's brilliant to see what it's delivering for our corporate partners too: this is not a one-way street. The impact on employee satisfaction and engagement is particularly striking. One senior executive recently told us that his work with SBT was the best thing that had happened in his career and a major factor in him staying with his current employer. The benefit of such attitudinal impact may be hard to measure but is no less real for that.

We now have 13 social enterprises in our portfolio, having added two in the last year: Catch Up® working with schoolchildren to address literacy and numeracy difficulties and Hertfordshire Independent Living Service (HILS) supporting elderly people to live independently in their homes. Our portfolio has a strong focus on young people but we aim to have a broader reach and are excited to be working with a social enterprise helping the elderly.

Our social enterprises tell us they are proud to be part of Social Business Trust, having been chosen from reviews of over 800 potential candidates since we began. We are deliberately selective because we want to focus our resources where we believe there is the greatest opportunity for success.

And success has been a key characteristic of 2014/15. We have more than doubled the number of beneficiaries supported by our social enterprises to 426,000 annually and we've seen our portfolio flourish.

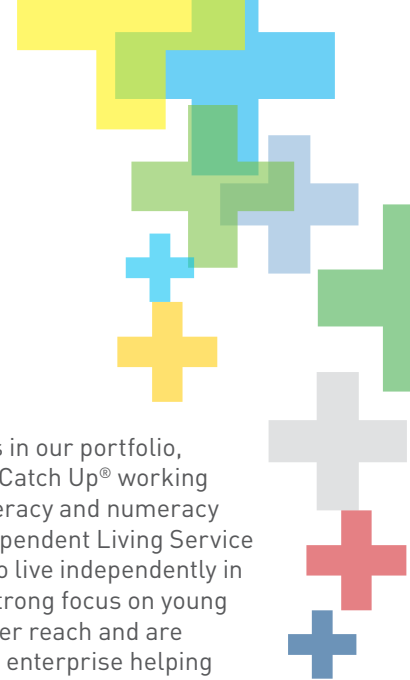
My thanks go to everyone who has made that possible, from our trustees and Investment Committee members to the volunteers and secondees from across our corporate partners who continue to bring incredible commitment and energy to their work.

Adele Blakebrough MBE, CEO and Co-founder, Social Business Trust



ONE SENIOR EXECUTIVE RECENTLY TOLD US THAT HIS WORK WITH SBT WAS THE BEST THING THAT HAD HAPPENED IN HIS CAREER

Adele Blakebrough MBE,
CEO and Co-founder,
Social Business Trust



OUR PARTNERS

EACH OF OUR CORPORATE PARTNERS IS REPRESENTED ON OUR INVESTMENT COMMITTEE BY A SENIOR EXECUTIVE. THEY ALL SHOW OUTSTANDING COMMITMENT TO SBT AND OUR MISSION TO CHANGE THOUSANDS OF LIVES FOR THE BETTER BY HELPING GREAT SOCIAL ENTERPRISES TO GROW. HERE THEY EXPLAIN WHY THEY AND THEIR COMPANIES SUPPORT SBT.



Bain & Company is a leading global business consulting firm.

Quite simply, SBT has impact. In fact it has a multiplier effect, because it helps not-for-profit organisations which have proved they can make a difference to grow and therefore to benefit more people in more places faster than they could alone.

Paul Rogers, Partner



British Gas is Britain's leading energy supplier and energy services company.

I'm hugely impressed by the business model of SBT because it leverages business skills to help in the community - sustainably. This adds a highly motivating sense of 'doing the right thing' alongside working for the benefit of our customers and shareholders.

Stuart Rolland, Managing Director

**C L I F F O R D
C H A N C E**

Clifford Chance is one of the world's pre-eminent law firms.

Social enterprises rarely understand at the start what professional services can do for them but once they do, they really do. Nothing is more rewarding than helping social entrepreneurs achieve their goals.

Jonny Myers, Partner



Credit Suisse is one of the world's leading financial services providers.

Most of what we do in a charitable sense involves employees helping to raise money for our designated charities. Social Business Trust has taken us to a different level because it's given us the opportunity to involve employees genuinely with social enterprises we're backing.

Russell Chambers, Senior Adviser



EY is a global leader in assurance, tax, transaction and advisory services.

SBT provides an opportunity to use my skills, and the skills of all of EY, alongside other companies to make a huge positive impact on the UK's highest potential social enterprises.

Steve Varley, Chairman and Managing Partner UK&I



Permira is a global investment firm that finds and backs successful businesses with ambition.

What makes SBT so special is the focus on quality engagement, providing outstanding support for social enterprises and a first-class development experience for my colleagues and me to work with fast growth, high impact social businesses and help them make a real difference.

Paul Armstrong, Principal



Thomson Reuters is the world's leading source of intelligent information for businesses and professionals.

It's very rewarding to make a meaningful contribution to social enterprises in the UK. For Thomson Reuters' employees, being involved in SBT is a fantastic way of using their personal and business experience to help social enterprises maximise the positive impact they make.

Jan-Coos Geesink, Managing Director UKI Legal

+ 3,000 HOURS OF VOLUNTEER SUPPORT

HAVE HELPED SOCIAL ENTERPRISES THIS YEAR IN AREAS INCLUDING:

- + BUSINESS PLANNING
- + CASH-FLOW MODELLING
- + COMPETITOR ANALYSIS
- + CUSTOMER SERVICE STRATEGY
- + GOVERNANCE
- + HUMAN RESOURCES
- + IMPACT MEASUREMENT
- + LEGAL ADVICE
- + MARKETING
- + PROJECT MANAGEMENT
- + SALES
- + STRATEGY

OUR VOLUNTEERS

Here's how some of our volunteers have supported our social enterprises to grow this year

+ **Aaron Collins, Consultant at Bain & Company**, spent three months developing a marketing strategy for Challenge Partners, helping them expand the reach of their service that improves attainment of children on free school meals.

+ **Steve Thomas, Head of Campaign Delivery at British Gas**, has worked with Shakespeare Schools Festival since 2013, this year leading a small team to support the implementation and effective set-up of their new customer relationship management (CRM) system.

+ **Andrew Whelan, Khawar Malik, Francesca Baker and many others at Clifford Chance** provided legal support across our portfolio including for The Challenge, Fashion Enter, Moneyline and Shakespeare Schools Festival.

+ **Chris North, Investment Professional at Permira**, has supported Fashion Enter as SBT Investment Director since 2013, this year assisting their CEO with strategic business issues.

+ **Daniel Montgomery, Senior Consultant at EY**, spent three months on secondment to The Challenge, project managing the launch of its new Step Forward programme giving school leavers from diverse backgrounds a year of work experience and skills development.

+ **Emma Howcutt, Communications and Pursuit Strategist in the Global Pursuits Group at EY**, had a five month secondment to Young Advisors, crafting a private sector marketing strategy, project managing a redesign of their website and developing a process for commission delivery.

+ **Ke Zhang, Head of Proposition, Pharma and Medical Devices at Thomson Reuters**, worked with Young Advisors providing strategic oversight and advice as they developed their growth plan.



I GOT A HUGE AMOUNT FROM THE SECONDMENT. IT WAS GOOD FUN AND I WORKED WITH A FANTASTIC TEAM. IT WAS A GREAT EXPERIENCE.

Daniel Montgomery,
Senior Consultant, EY



OUR PORTFOLIO



Ambition, innovation, impact are the words that spring to mind in describing the social enterprises we work with.

They vary dramatically in their demographic focus, from babies at London Early Years Foundation to centenarians at Hertfordshire Independent Living Service. The social issues they are tackling range from unemployment and mental health to poverty and educational disadvantage.

What they all share is a desire to solve social problems and improve the lives of disadvantaged people. They are in it for the long term but they are also impatient: hungry for change because they believe people deserve better.

They have in common the strength of their business model and the excellence of their CEO and senior team,

those attributes which brought them to our attention in the first place.

Ultimately, they all want to grow and recognise that the best way to do that is to partner and collaborate with others whose skills and knowledge can complement their own.

For some, our business experts are like extra-terrestrials from planet corporate, turning up with their frameworks and spreadsheets. For those business professionals it can be an equally alien experience to leave their shiny offices and immerse themselves in the hurly-burly of the social enterprise world.

But both quickly discover that the SBT model, bringing together the best of business and the best of social enterprise to increase social impact, is a winning formula, with the power to change hundreds of thousands of lives.

Read on to find out more about our work together and the difference it makes.

Note: For each social enterprise the 'Value of SBT Support to Date' shown represents the total value of cash and services delivered by SBT up to the end of May 2015. As such it does not necessarily represent the full amount of investment committed by SBT to the organisation.

OUR PORTFOLIO

The logo for Catch Up, featuring the text "Catch Up" in a white serif font with a registered trademark symbol (®) to the upper right, set against a dark purple rectangular background.

Catch Up® works to address literacy and numeracy difficulties that contribute to underachievement in schools.

It does that by offering structured one-to-one interventions based on rigorous academic research. Over 4,500 UK schools use Catch Up® and, since the charity started 15 years ago, it has trained over 20,000 teachers and teaching assistants who have helped over 500,000 struggling learners to achieve more.

Catch Up® Literacy and Catch Up® Numeracy involve 15-minute individual sessions delivered twice a week and are proven to significantly improve the achievement of learners who find literacy or numeracy difficult. Learners on Catch Up® make twice the normal rate of progress and research into Catch Up® Literacy shows that gains were maintained seven years later.

Catch Up® is new to SBT's portfolio, having been granted a package of funding and expert business support in September 2014. With SBT's assistance, Catch Up® is aiming to achieve substantial growth, so that by 2020 40% of schools have someone trained in delivery and over one million children will have been helped.

Find out more: www.catchup.org

Developing a winning marketing strategy

Working with Catch Up® to develop its marketing strategy for schools was a project that Harriette Foster, Senior Associate Consultant at Bain & Company, was delighted to take on: "My experience has been of working for much larger corporate clients. This was very different: a charity with a small team."

Harriette, on a three month assignment from Bain, conducted an analysis of schools in England and categorised them into seven segments, depending on their size and the number of children receiving free school meals. As a result of her work Catch Up® can now prioritise marketing to those schools most likely to benefit from its programmes.

Once the analysis was done, she particularly enjoyed the speed with which changes could be made: "Larger clients take longer to make changes and there's usually lots of process to go through. But at Catch Up® I felt I could make a really big difference. They take on your recommendations there and then. You can make a big impact straight away."

That also brought a heightened sense of responsibility for Harriette: "You have to be absolutely sure you're making the best recommendations and give the best answers you can possibly provide. It definitely focused me more, the personal responsibility is greater."

So she sees the experience as one from which she gained as well as gave: "It gave me an opportunity to step up into a role where I had to have a lot more oversight over everything."

Harriette believes it has been career-enhancing too: "It definitely had an impact on my day-to-day work at Bain. It's helped me to progress quicker than I would have done otherwise."

"It's not just 'here's a nice charitable thing to do,' it's a great investment for Bain to make because of the step-up opportunity. It's a win-win situation."



IT'S NOT JUST 'HERE'S A NICE CHARITABLE THING TO DO,' IT'S A GREAT INVESTMENT FOR BAIN TO MAKE BECAUSE OF THE STEP-UP OPPORTUNITY. IT'S A WIN-WIN SITUATION.

Harriette Foster, Bain & Company



VALUE OF SBT SUPPORT TO DATE

£245,000



Q&A with Julie Lawes, Director, Catch Up®

What was it like going through SBT's pre-investment 'due diligence' review process?

It was gruelling and time-consuming but really worthwhile. It enabled us to stand back and look objectively across every bit of the organisation and we learnt such a lot which in turn really helped with strategic planning.

How did you feel when Catch Up® got a 'yes' from SBT's Investment Committee?

We were delighted and really excited to get started! I'm an educationalist working with other education professionals; we're not business specialists. SBT gives us the business expertise we need for Catch Up® to scale-up its impact and train thousands more teachers and teaching assistants.

What's been the greatest benefit so far of working with SBT?

It's the high level objective consultancy and the joint problem-solving approach. SBT brings sound business expertise but also has regard for us as a charity. Our objectives are not only about making money, although of course we need to do that.

TOTAL BENEFICIARIES (2014/15)

43,800



Through SBT you have had support from Bain & Company to develop your marketing strategy. What difference is that making?

It's made a fantastic difference: our marketing is much more effective now that we can identify and focus on those schools with the greatest potential to benefit from Catch Up®. Getting a market segmentation might not sound exciting but it is invaluable to us.

What does it mean to have an SBT Investment Director, Tom Whiteley, Principal at Bain, supporting you?

It's wonderful to have Tom's high level expertise and knowledge coupled with his ability to listen and problem solve. He doesn't have the answers; he has the right questions, experience and thought processes to help us, with him, arrive at better decisions, and avoid poorer ones.

Overall, what difference is SBT making to Catch Up®?

It's making us smarter and more strategic which ultimately means we can help more struggling learners succeed. I'm incredibly positive about the experience.



I ACTUALLY GET BOOKS OUT OF THE LIBRARY NOW - EVEN ON WEEKENDS. I ACTUALLY SIT DOWN AND READ THEM, NOT CHUCK THEM AROUND THE ROOM!

Year 7 boy, Norfolk

I FEEL MORE CONFIDENT AND MAYBE MORE PROUD OF MYSELF.

Year 7 boy, Cornwall

CATCH UP IS FANTASTIC! I'M NOT SHY ANYMORE WHEN I'M READING.

Primary school girl, South Wales



OUR PORTFOLIO



The Challenge is the largest provider of the government's National Citizen Service (NCS) programme for young people and one of the fastest growing social enterprises in the UK. Its mission is to build a more integrated society, working on a local level to connect people across all ethnic groups, incomes and walks of life.

In addition to NCS, The Challenge runs two more programmes. HeadStart gets young people volunteering in their local community, rewarding them with access to part-time jobs. Step Forward brings together school leavers from diverse backgrounds - providing them with one year's work experience in sectors including accounting, digital marketing and childcare, training in highly transferable skills, and the chance to gain a nationally recognised qualification whilst developing varied professional networks.

SBT first became involved with The Challenge in early 2011 and has strongly supported its development into the successful organisation that it is today.

Find out more: www.the-challenge.org

Gasping for breath as she slowly climbed the steep path, Cathryn Jackson from Croydon could hardly believe that she was actually hiking on Dartmoor and doing it with a group of young people she had only just met, "I'd never done a hike before, I'm the sort of person that doesn't even go into the garden," she said.

"There are insects, there are plants, it's muddy, it's dirty and I usually can't deal with that sort of stuff but because it was the first activity we did, when it was over we were like you know what, it wasn't too bad because the other people are there to support you."

Cathryn is not alone; she is one of over 83,000 young people who have taken part in the NCS programme for 16 and 17 year olds through The Challenge since 2009. In 2015 alone, over 30,000 young people will complete NCS with them, experiencing outdoor challenges, developing life skills and contributing to their local community – and, importantly, doing so with a diverse group of people they might never encounter otherwise.

The growth of The Challenge as a provider of NCS and other social integration programmes is spectacular: just six years ago, The Challenge was a new charity working with 150 young people in south London. Now it is one of the largest, most influential social enterprises in the country.

SBT has played a pivotal role in enabling that growth to happen successfully and sustainably. And we continue to work with The Challenge as it expands operations to reach 80,000 NCS participants a year by 2018.

Oliver Lee, OBE, CEO of The Challenge said: "SBT has played a vital part in our transformation of The Challenge from a small local charity into one with national scale and influence. As a result many thousands more people have been helped through our work. Their impact is phenomenal."



VALUE OF SBT SUPPORT TO DATE

£1,727,000

TOTAL BENEFICIARIES (2014/15)

35,960

SBT PARTNERS SUPPORT THE CHALLENGE TOGETHER

Every SBT corporate partner has played a role in supporting The Challenge's growth.



A Bain consulting team developed a growth strategy for The Challenge in 2010 and, in 2014, another team developed a sales strategy to increase delivery of the National Citizen Service to around 80,000 participants a year by 2018. Both pieces of work were critical in The Challenge being awarded NCS delivery contracts and becoming the largest provider of the service in the country.



Procurement experts from British Gas and its parent company Centrica provided purchasing advice and guidance for The Challenge in 2013/14, supporting them to improve processes and increase efficiency. A senior business manager is coaching staff, providing support as the organisation continues to grow. British Gas also sponsored the Social Integration Commission, set up by The Challenge to examine the state of social integration in the UK.



Clifford Chance conducted legal negotiations to secure a two year National Citizen Service contract for The Challenge in 2012. They have continued to provide extensive legal support since, including negotiations to secure a three year contract for expanded provision from 2015 worth over £250m.



IT specialists from Credit Suisse helped The Challenge with a major office move and change of third-party IT service provider in 2013. They planned and assisted with the successful procurement of a new IT service provider and the purchase and installation of IT systems and advised on data security.



A senior consultant from EY spent three months in 2014 on secondment, project managing the launch of The Challenge's Step Forward programme for school-leavers. EY has also supported The Challenge through senior managers mentoring and coaching top talent within the organisation, helping them to achieve rapid, sustainable growth.



A senior investment professional from Permira has been SBT's Investment Director for The Challenge and a trustee of the charity since the start of SBT's involvement with them, providing quality feedback, challenge and support, including corporate connections for new programmes.



Senior professionals have provided business mentoring for managers within The Challenge, assisting its successful growth. A Thomson Reuters director also sat on the Social Integration Commission, set up by The Challenge to assess the impact of social division on the UK economy and society.

OUR PORTFOLIO



London Early Years Foundation provides high quality care and education for young children across London. Using a unique business model where the surplus from full fee-paying children subsidises reduced-cost or free places for low-income families, LEYF is dedicated to providing the highest quality early years education for all children regardless of parental income.

LEYF is the largest social enterprise nursery group in the UK and won Nursery Chain of the Year at the Nursery World Awards in 2014. SBT has been working with LEYF since 2011 and it is the recipient of our largest investment to date.

Our support has included development of a detailed growth strategy and business plan, legal advice, a new pay and reward scheme, reviews of fee structure and the acquisition process, projects on organisational improvement and financial modelling.

In addition, we have funded posts in areas including finance, sales and marketing and business development and contributed to capital expenditure costs for turning around four nurseries acquired by LEYF.

Find out more: www.leyf.org.uk

LEYF in numbers 2014/15



Apprentices being trained



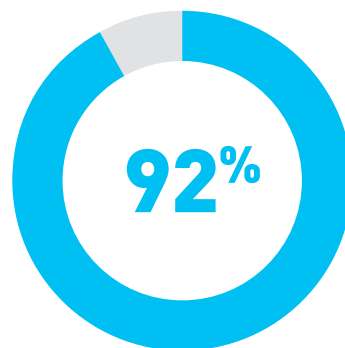
Staff employed



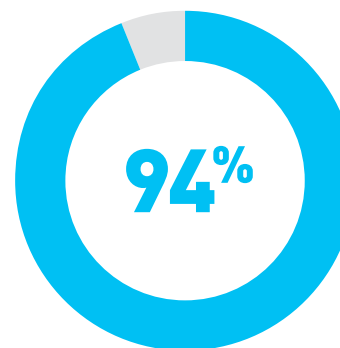
Nurseries



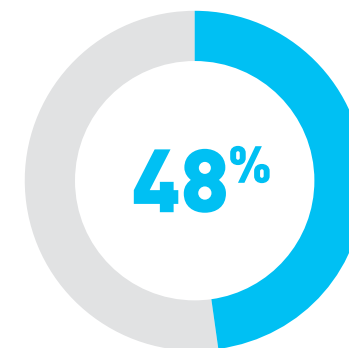
Children supported



92% of nurseries rated 'good' or 'excellent' by Ofsted



94% of parents would recommend LEYF to others



48% of children receiving free places



A partnership to change the world one child at a time

We want to grow our business so we can enable more children in London from all backgrounds to access the early years education that is crucial to their future.

After several years of growing organically with internal expertise, we recognised that to speed up LEYF's growth we needed a balance of support and challenge from people that understand the world of business and social enterprise. SBT fitted that role perfectly.

SBT recognised LEYF's potential to scale-up its childcare model and helped shape the way forward for LEYF. They not only provided funding, allowing us to take on new nurseries, but also connected us with their corporate partners who worked with us on our growth strategy – to stretch it, pull it apart, unpack it, debate it and reassemble it with us.

From their initial vote of confidence to their business advice, SBT's backing was the reinforcement that LEYF needed. With SBT's support LEYF now has a clear growth strategy and is able to secure additional investment to fund our future growth.

The support that SBT provides also connects us with other SBT supported social enterprises which means we can collaborate to increase our social impact. Fashion Enter, for example, now provides the aprons worn by our practitioners in our nurseries. Joint work compounds our social purpose and further highlights the great benefits of social enterprise.

Without SBT's support we would have found it difficult to be in the strong position that we now find ourselves in - a thriving social enterprise working to change the world one child at a time.

June O'Sullivan MBE, CEO, LEYF



VALUE OF SBT SUPPORT TO DATE

£1,918,000

TOTAL BENEFICIARIES (2014/15)

3,370

OUR PORTFOLIO



Bikeworks' mission is to actively change lives and offer positive experiences through bikes and cycling. It does that through a variety of community cycling programmes in London, including employment and training for disadvantaged groups, all ability cycling, bicycle recycling, schools cycle training and more. Bikeworks also provides cycling services to both individuals and organisations.

In 2014/15 Bikeworks expanded to a new location in the Queen Elizabeth Olympic Park, offering all-ability and disability cycling to a new community.

SBT has been involved with Bikeworks since 2012 and support has included a retail marketing and branding strategy, cash flow modelling support, mentoring and funding to hire marketing and business development managers.

VALUE OF SBT SUPPORT TO DATE

£235,000

TOTAL BENEFICIARIES (2014/15)

6,405

Find out more: www.bikeworks.org.uk



Challenge Partners is a network of over 300 schools, dedicated to accelerating improvements in pupil outcomes, particularly those from low income households. Its mission is to ensure every child experiences the combined wisdom of the education community. Owned and run by schools, Challenge Partners is becoming recognised as one of the most impactful organisations in improving the education system.

In 2014/15 Challenge Partners grew the number of schools in the network by 20% and opened five new regional hubs, taking the total to 28.

SBT has worked with Challenge Partners since 2014 and support has focused on strategic development, design of a marketing and sales strategy and strengthening their board of trustees.

VALUE OF SBT SUPPORT TO DATE

£205,000

TOTAL BENEFICIARIES (2014/15)

209,530

Find out more: www.challengepartners.org



OUR PORTFOLIO



Fashion Enter is at the forefront of developing skills for the UK textile, fashion and garment industry. It provides training and apprenticeships to unemployed people, people with disabilities and new business fashion start-ups. At the same time Fashion Enter runs a high quality factory manufacturing garments for retailers including ASOS and M&S.

In 2014/15 Fashion Enter opened the Fashion Technology Academy in London, a major initiative providing training and employment opportunities for thousands of school leavers and others and encouraging the growth of UK garment manufacturing.

SBT began working with Fashion Enter in late 2013 and has provided support in strategic planning, governance and cash flow modelling and management, as well as funds to recruit a business improvement consultant specialising in finance and operational efficiency.

VALUE OF SBT SUPPORT TO DATE

£150,000

TOTAL BENEFICIARIES (2014/15)

1,640

Find out more: www.fashion-enter.com



Hertfordshire Independent Living Service (HILS) supports elderly and disabled people to live independently in their homes by providing a meals on wheels delivery service, along with welfare checks, companionship and other assistance. HILS' charitable model, combining business efficiency with compassion and innovation, has enabled it to expand and buck the trend of decline in meals on wheels services nationwide. HILS is developing a holistic service supporting people to remain independent, including community alarm installation, community transport and help in the home.

SBT started working with HILS in spring 2015 and will support strategic planning, financial modelling and operational improvements in the coming year.

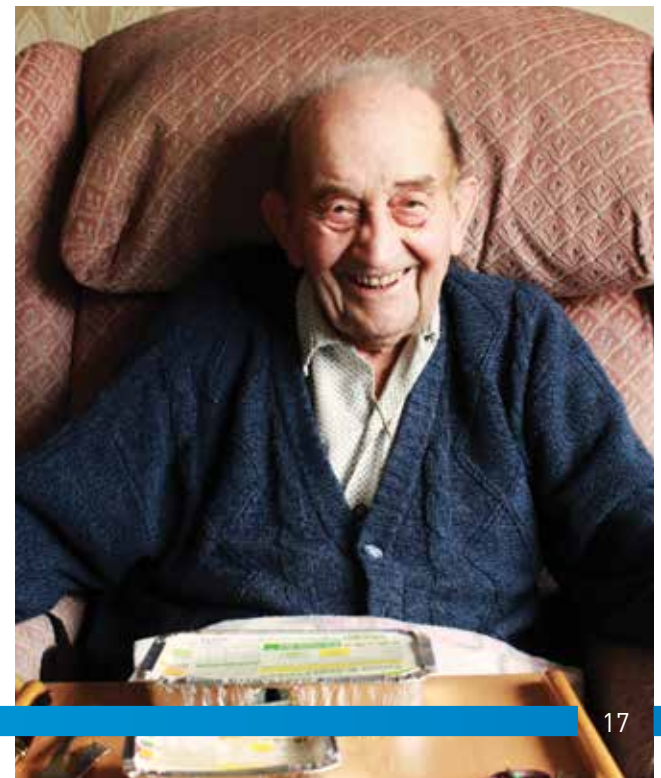
VALUE OF SBT SUPPORT TO DATE

£35,000

TOTAL BENEFICIARIES (2014/15)

5,000

Find out more: www.hertsindependentliving.org



OUR PORTFOLIO



The Inspiring Futures Foundation has provided tailored careers support and advice to many thousands of young people for over 70 years. In the last decade this has extended to include employability skills and access to employers, with a particular and growing focus on those from more disadvantaged backgrounds.

In 2014/15, Inspiring Futures extended its core service provision to schools and developed new models for how employers and universities can engage in careers advice.

SBT has been involved with Inspiring Futures since 2011, providing support to help them expand their careers service to state schools. This has included a marketing strategy and subsequent implementation, competitor analysis, business model development and human resources and legal advice, as well as funding to hire new key team members.

VALUE OF SBT SUPPORT TO DATE

£845,000

TOTAL BENEFICIARIES (2014/15)

47,560

Find out more: www.inspiringfutures.org.uk



Moneyline is the UK's largest social personal lender providing short term loans to people who cannot access mainstream bank lending and who struggle economically. Its customers are people who face the risk of entering a cycle of debt through high cost credit. Moneyline operates with a strong social imperative to help everyone it sees. By meeting customers' small sum borrowing needs more affordably and encouraging saving alongside a loan, it helps them build a level of financial stability.

In 2014/15 Moneyline has proven that its model is financially sustainable and established itself as the reference organisation in the sector. SBT has assisted Moneyline since 2012, helping with the design and specification of a new IT platform and the development of its business plan for sustainability and scale. Help has also been given to strengthen the organisation's board.

VALUE OF SBT SUPPORT TO DATE

£545,000

TOTAL BENEFICIARIES (2014/15)

19,120

Find out more: www.moneyline-uk.com



OUR PORTFOLIO



The Reader connects people with great literature through shared reading. It reads with 2,000 people a week across a variety of settings including prisons, mental health wards, care homes and local communities. Its simple model of reading aloud in groups is proven to support positive mental health and wellbeing, combating isolation, calming aggression and helping people with dementia.

In 2014/15 The Reader has grown revenues by 30%, started working in new sectors including early-years childcare and criminal justice and made significant progress with plans to make Calderstones Mansion in Liverpool an international centre for shared reading.

SBT has worked with The Reader since mid-2013, assisting with sales strategy, proposition development, impact measurement and strategic planning, as well as funding evaluation and business development posts.

VALUE OF SBT SUPPORT TO DATE

£300,000

TOTAL BENEFICIARIES (2014/15)

11,130

Find out more: www.thereader.org.uk



Shakespeare Schools Festival (SSF) is the UK's largest youth drama festival. It provides primary, secondary and special school students the opportunity to perform abridged Shakespeare plays in professional theatres across the country. Participants, almost a third of whom are disadvantaged students, see a demonstrable increase in their confidence and literacy.

In 2014/15 SSF delivered their largest festival ever, involving 31,360 students from 1,154 schools performing in 130 professional theatres from Aberdeen to Jersey, Cardiff to Newcastle.

SBT has been involved with SSF since early 2013 to help them improve their growth and financial sustainability. This has included an internal restructure, a sales and marketing strategy, human resources advice, customer relationship management and legal support, in addition to funding for key marketing and sales hires.

VALUE OF SBT SUPPORT TO DATE

£1,680,000

TOTAL BENEFICIARIES (2014/15)

31,360

Find out more: www.ssf.uk.com



OUR PORTFOLIO



Timewise Jobs is the UK's leading jobsite for candidates needing flexible or part time work. Timewise also run a highly successful Partners programme for businesses on the journey to flexible hiring, supporting them to make it a commercial success.

In 2014/15 Timewise introduced Timewise Councils, a change management programme for local authorities who want to take a leadership role on flexible working and hiring as employers and to stimulate flexible hiring within their local labour markets.

Timewise was the first organisation to benefit from SBT's support in 2011. Assistance included the specification and procurement of a new IT infrastructure, marketing and branding reviews as well as legal support.

VALUE OF SBT SUPPORT TO DATE

£325,000

TOTAL BENEFICIARIES (2014/15)

9,335

Find out more: www.timewise.co.uk



Young Advisors develops and trains young people in how to become agents of social action. These young people provide "youth proofing" advice and consultancy to public sector commissioners and corporate clients. This gives under-represented young people a voice in decision making while also offering them paid work and valuable experience.

In 2014/15 Young Advisors established its growth plans, designed new propositions for private sector clients and launched two new technology products.

SBT has worked with Young Advisors since late 2013, assisting with creation of a sales and marketing strategy, development of a private sector service proposition and product marketing.

VALUE OF SBT SUPPORT TO DATE

£385,000

TOTAL BENEFICIARIES (2014/15)

1,565

Find out more: www.youngadvisors.org.uk



OUR FUTURE PLANS

We are looking forward to an exciting year of growth in 2015/16 when we plan to:

- + Launch a new early-stage support programme to assist social enterprises in preparing to pitch for full investment from us. We expect to support around nine social enterprises new to SBT during the programme's first year.
- + Introduce a defined package of support to ensure our portfolio enterprises establish all the foundations needed to grow successfully and sustainably. This will include business plan and strategy development, two-year funding for a senior role, world-class leadership training and implementation of best practice in HR, finance and operations.
- + Increase activity with our corporate partners to highlight what volunteers have achieved through SBT and promote high levels of employee participation in our work.
- + Amplify our impact by codifying our experience from the last five years into practical lessons for growth that can be actively shared and shaped with the broader social sector.

SBT's Investment Committee, trustees and senior team discuss plans for the coming year at The Old Fire Station Community Centre in Stoke Newington, London.



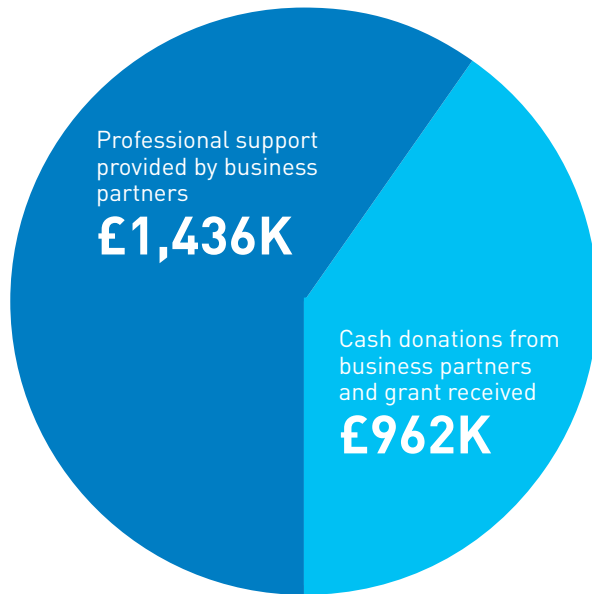
WE'RE IN THE BUSINESS OF CHANGING LIVES FOR THE BETTER. WITH OUTSTANDING SOCIAL ENTERPRISES, WORLD-CLASS CORPORATE PARTNERS AND A POWERFUL MODEL THAT'S NOW PROVEN TO WORK, I KNOW WE CAN MAKE AN EVEN GREATER DIFFERENCE TOGETHER AND HELP MANY THOUSANDS MORE DISADVANTAGED PEOPLE IN THE COMING YEAR.

Damon Buffini, Chairman and Co-founder,
Social Business Trust



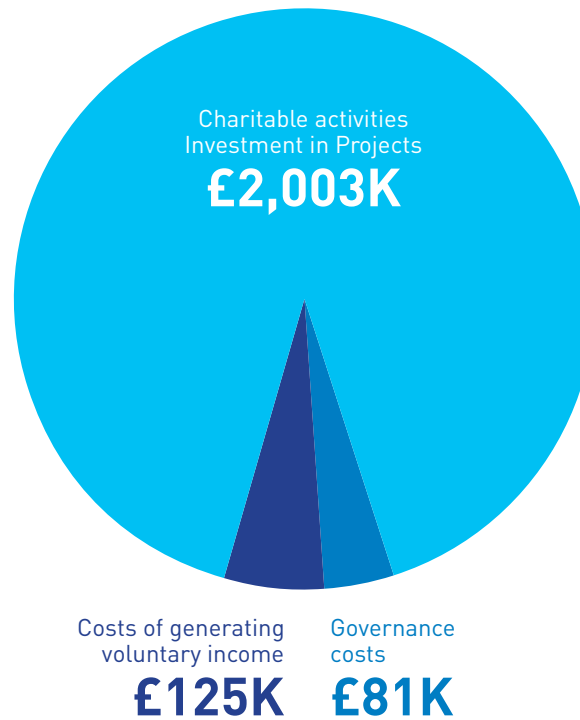
OUR ACCOUNTS

Incoming resources
Year ended 31 May 2015



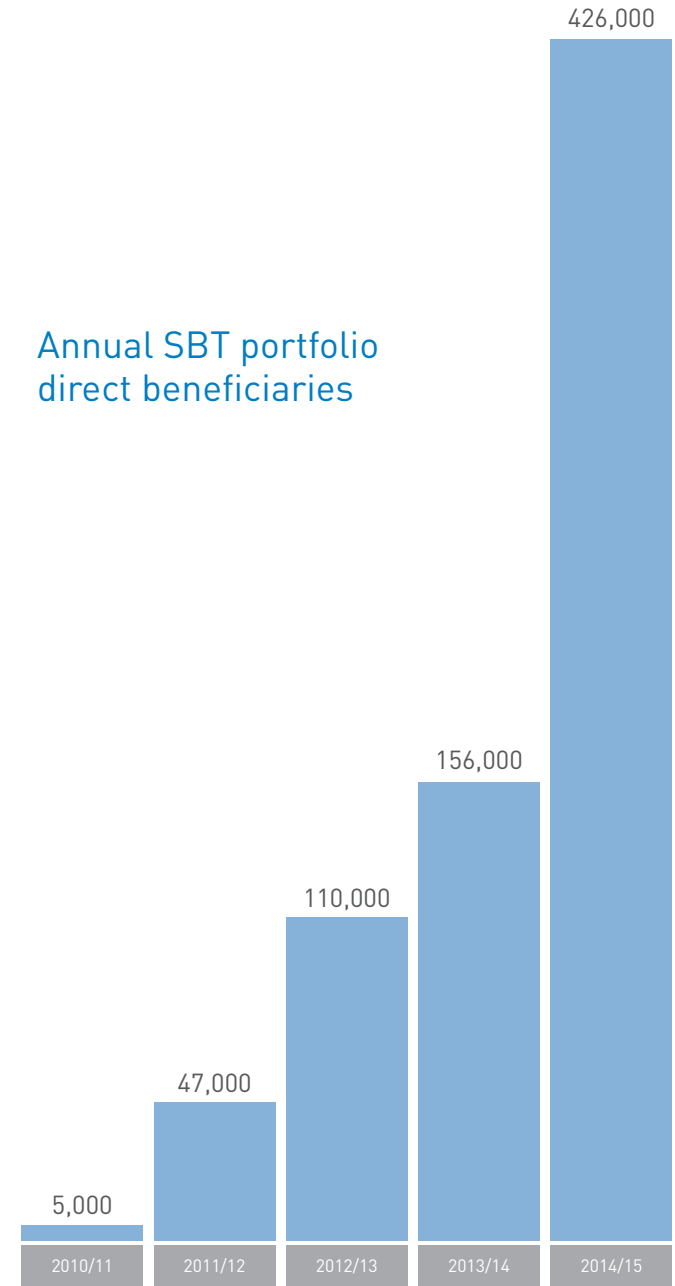
Note:
Professional support is recognised as income when the services in question are provided and are valued by the trustees of SBT at a prudent estimate of the market value of those services.

Resources expended
Year ended 31 May 2015



Note:
Resources expended consist of costs incurred, cash grants paid and the estimated market value of professional services provided. Costs incurred include attributable VAT as this cannot be recovered.

Annual SBT portfolio direct beneficiaries



A full version of our accounts is available on the Charity Commission website

OUR VOLUNTEERS

OUR VOLUNTEERS AND SECONDEES SHOW EXTRAORDINARY COMMITMENT IN GIVING THEIR TIME AND PROFESSIONAL EXPERTISE TO SUPPORT OUR SOCIAL ENTERPRISES TO GROW. PARTICULAR THANKS GO TO THE FOLLOWING FOR THEIR CONTRIBUTION TO SBT AND OUR PORTFOLIO OVER THE LAST YEAR:



Aaron Collins
Harriette Foster
Heider Ridha
James Hadley
Junna Hashimoto
Luba Mandzy-Herring
Mark Hardwick
Mikaela Hedin
Mike Garstka
Paul Rogers
Tom Whiteley
Torsten Lichtenau



Ana Hood
Andrew Neil
Andy Harper
Anthony Merrimen
Brad Merchant

Daniel Norton
David Alexander
Gillian Taylor
Helen Nesbitt
James Agar
Jeni Prentice
John Chesterman
John Russell
Louise McCarthy
Michael Uzielli
Myrtle Dawes
Nicki Arthur
Richard Shearn
Richard Thompson
Robert Clifford
Stephen Werner
Steven Thomas
Tony Pepper
Viabhav Naik



Andrew Whelan
Augusta Elliott

Claire Macartney
Clare Hoxey
Florence Wong
Francesca Baker
Jack Parker
James Plummer
Jonathan Dillon
Jonny Myers
Khawar Malik
Kirti Tiwari
Lara Statham-Taylor
Laura Hasson
Louise Oliver
Louise Ridgewell
Louise Saunderson
Madeleine Croydon
Marcus Wright
Mike Crossan
Neil Haythorne
Paul Foote
Richard Jones
Richard Olley
Richard Robinson
Roger Leese

Rose Jakeman
Ruth Paul
Sarah Dawson
Sarah West
Tom Dunn



Barry Staines
Hassain Choudhury
Kate Butchart
Russell Chambers
Stephen Omani



Adiva Kalms
Daniel Montgomery
Emma Howcutt
Gunjan Tripathi
Jaiya Bhandari
Jonathan Chidley
Phil Davies

Rachel Pigott
Stephen Lambert
Steve Varley



Chris Davison
Chris North
Chris Pell
John McGuigan
Paul Armstrong



Amanda Milsom
Carl Clarke
Chris Blatchford
Christine O'Connell
Jan-Coos Geesink
Ke Zhang
Lucinda Case
Susan Taylor-Martin

OTHERS

Alan Hirzel
Alejandro Penas
Charles Stewart-Smith
Chris Lodge
Elspeth Openshaw
Guy Davies
Julia Fuller
Lisa Wood
Nick Pasricha
Simon Milton

GET INVOLVED



Social enterprises

The social enterprises we support are special. They have a strong social mission, a proven track record and a robust business model. They are ambitious to grow and extend their social impact. And they have the capacity and willingness to work with volunteers and secondees from our business partners and be open to change. They also need to be:

- + Registered as a charity or can demonstrate a clear charitable purpose, e.g. as a community interest company (CIC)
- + Making annual revenues greater than £1 million (or be on track to achieve that in 18 months), including a significant proportion of earned income (i.e. not from donations or grants)
- + Based mainly in the UK

We do not make loans or standalone grants but provide organisations with a package of professional business support and targeted grant funding designed to strengthen their capacity to grow.

Interested in working with us? We'd love to talk.

Corporate partners

We work with world-class businesses who share a belief in the power of business and social enterprises working together to solve pressing problems in society. They also share a desire to offer employees skills-based volunteering opportunities to support their development, using their professional expertise to help social enterprises grow.

We work with a small, select group of partners and senior leaders who want to be hands-on: each of our corporate partners has a senior representative on our Investment Committee which decides on the social enterprises we support.

Our corporate partners commit an annual package of funding and employee time to support our work. They also work with us to promote the value of skills-based volunteering with SBT within their companies and more broadly across the business community.

Interested in joining us? Do get in touch.

Staff volunteers

We will never ask you to dig a garden or paint a wall. But if you are a business professional who wants to use your professional skills to help ambitious social enterprises grow we want to hear from you.

We have a range of opportunities across a broad spectrum of skills, including finance, human resources, IT, legal, marketing and strategy. Many of our volunteers are at a senior level in their companies but we also have roles for people at all stages of their careers.

Opportunities range from half day assignments to one year secondments with many variations in between. We offer the chance to develop your skills, knowledge and network whilst also making a valued contribution to the growth of a fantastic social enterprise.

To volunteer with us you need to either work for one of our current corporate partners or persuade your employer to get involved.

Interested in volunteering? Contact us now.

+ GET IN TOUCH

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London EC4N 8AL

✉ info@socialbusinesstrust.org

☎ 0203 011 0770

🐦 @SBT_UK

www.socialbusinesstrust.org

