Business partnership's winning formula triples support for social enterprises

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- Social Business Trust improves the lives of 300,000 people -

London, 16 September 2014: Social Business Trust (SBT), a charity offering grants and professional expertise to the social enterprise sector, reveals today that for every pound it receives as a cash donation, they are able to increase this three-fold in the value of services they grant to social enterprises. For every £100,000 donated, SBT on average grants £300,000 to social enterprises, in cash and the very best professional support from its partners.

SBT will also announce, at a special celebration tonight, that the social enterprises it supports have positively affected the lives of 300,000 people in the last three years. SBT provides this in-depth support to its investees in partnership with seven of the country's leading businesses – Bain & Co, British Gas, Clifford Chance, Credit Suisse, EY, Permira, and Thomson Reuters. The new analysis comes as SBT publishes its second impact report, and quantifies the amount of professional support it has been able to offer this financial year (to end of May 2014).

The charity selects the social enterprises it thinks can grow and have potential for greater social impact in the UK. It then makes long term commitments to work with them and help them to develop, using cash grants and professional support. This support can be strategic development, legal support, marketing planning, business modelling and many other services that wouldn't usually be accessible for the enterprises.

SBT aims to affect the lives of a million people, and has already generated a positive impact on the lives of over 300,000 people, by working with social enterprises such as The Challenge, Timewise, Fashion Enter, Bikeworks, The Reader Organisation and more. Their CEOs talk with passion about how working with SBT has changed their businesses beyond their expectations.

The social enterprises supported by SBT work across a huge range of social issues such as education for low-income families, mental health, social isolation, provision of training, social inclusion, access to early years education and employment opportunities.

Adele Blakebrough, CEO of SBT says "When we started SBT, Permira's Damon Buffini and I envisioned a partnership between business and social enterprises that would have a transformational effect on people's lives. As we enter our fourth year, we have conclusive feedback from the social enterprises, as well as numerical evidence, that we are able to have a substantial impact."

Craig Morley, outgoing CEO of The Challenge, a lead provider of the National Citizen Service, says "The big difference with SBT is it feels like a partner rather than a funder. They focus on fewer but deeper relationships. We've had real 'wrap around' support, such as fantastic legal support from Clifford Chance, fantastic business support from Bain & Co, fantastic IT support from Credit Suisse – whenever we're needed support it's been there. I'm not aware of any other supporter that does that. It's worth its weight in gold, and I don't think we could have got this far without SBT."

Ends.

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Notes to Editors:

Social Business Trust was formed in December 2010. Since then it has invested in eleven social enterprises. The aims of the Trust include positively affecting the lives of one million people in the UK.

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Adele Blakebrough, chief executive, outlined the Trust's mission on inception as: "We at the Trust will look at a social enterprise and assess the obstacles to growth it faces and establish the best possible support from our partners. We will then manage the investment and relationship between the social enterprise we are supporting and our corporate partner organisations.

We believe that there has never been a more important time for social enterprises to exist and to thrive. But they will only do so if they have a robust business model and a desire to grow. By working with us, we can help them achieve their ambitions and, thereby, help many more of the UK's most disadvantaged people."

The Social Business Trust investment portfolio is comprised of eleven of the UK's most exciting social enterprises:

Bikeworks

Challenge Partners

Fashion Enter

Inspiring Futures Foundation

London Early Years Foundation

Moneyline

Shakespeare Schools Festival

The Challenge Network

The Reader Organisation

Timewise

Young Advisors

What is a social enterprise?

In the UK the accepted Government-backed definition of social enterprise used by the UK social enterprise sector bodies comes from the 2002 Department of Trade and Industry report 'Social Enterprise: a strategy for success' as:

'A business with primarily social objectives, whose surpluses are principally reinvested for that purpose.'

A suitable and more thorough exploration of social enterprise is listed on Wikipedia, where the UK section includes the above definition and further examples of social enterprises.

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