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For immediate release

Impetus-PEF selected as a provider for the Government's Impact Readiness Fund

Impetus-PEF, the pioneer of venture philanthropy in the UK, today announced that it has been appointed as an approved provider for the Impact Readiness Fund. The £1.5m fund is managed by Social Investment Business on behalf of the Office for Civil Society – its objective is to help charities and social sector organisations manage their impact performance to attract investment and win contracts.

Impetus-PEF is a charity for charities: it works to ensure that disadvantaged young people get the support they need to succeed in education and employment. A funder with a difference, Impetus-PEF identifies best-in-class youth organisations and – via a unique three-part package of funding, strategic advice and pro bono expertise - helps them become highly effective in changing the lives of young people from low-income families.

Impetus-PEF is a leading advocate of greater impact readiness in the social sector. Its CEO, Daniela Barone Soares, recently chaired a working group which highlighted the issue. The group's conclusions formed part of the UK National Advisory Board's report to the Social Impact Investment Taskforce, established under the UK's presidency of the G8.

The Fund has been set up in recognition of the fact that social investors are increasingly concerned about the impact of programmes and interventions they support. Through the fund, grants between £15,000 and £150,000 will be available until late January 2015 to help social ventures develop the infrastructure and skills they need to manage their performance in the following ways:

- Help charities collect and analyse data in order to drive efficiencies and improvements in service delivery and impact
- Enable ventures to maximise and demonstrate social impact at the core of business planning
- Develop the skills, capacity, and systems to understand and improve their performance.

Commenting on the appointment, Barone Soares said: "Impetus-PEF has played a major part in putting the concept of outcomes and impact on the agenda so it's great to see our work recognised and, in many ways, emulated. As an approved provider, we will be able to further help the charities in our portfolio to develop the skills and mechanisms to deliver outcomes reliably and sustainably. Organisations that can prove – via robust data – that their programmes and interventions really make a difference will attract more funding and therefore be able to help even more disadvantaged young people succeed in life."

ENDS

For media enquiries and interviews please contact Kelly Matthews at kelly.matthews@impetus-pef.org.uk or call 020 3474 1007

Notes to editors

Impetus - The Private Equity Foundation (Impetus-PEF) transforms the lives of 11-24 year olds from disadvantaged backgrounds by ensuring that they get the support they need to succeed in education and employment. It does this by finding the most promising youth charities and social enterprises in the UK and helping them - through a pioneering combination of management support, specialist expertise and funding - to become highly effective at delivering programmes proven to transform the lives of the young people they serve. For more information, please visit www.impetus-pef.org.uk / <http://bit.ly/1izizL3> or call 020 3474 1007.

Building the Capacity for Impact, published in September 2014, is the product of several months of discussion by a 12-member working group of senior figures from the social investment world including representatives from Big Lottery Fund, Big Society Capital and Bridges Ventures. It argues that improving impact requires new skills, practices and techniques particularly around data gathering and evaluation. The report also recommends that government, commissioners and other funders ensure that improving outcomes is given priority over driving growth: this way, social organisations are significantly more incentivised to provide real and lasting solutions to chronic social problems.

About the report, Barone Soares said: "We highlight two types of capacity-building required by the social sector: one is around building resilient organisations with good governance, systems, controls and management. The other is around building organisations which can reliably and predictably produce meaningful social outcomes. Both are crucial for the social investment market to flourish, but the latter has been largely neglected. We recommend much more investment in, and support for, organisations to build these 'outcome-producing' capabilities – for the good of investors, investees, and for those who need outcomes most of all, those in our most deprived communities."

The Social Investment Business is one of the UK's leading social investors and has invested more than £380 million in 1300 charities and social enterprises since 2002. We provide simple finance to help them grow and transform the communities in which they work. We pioneer new finance solutions to increase the funds available for social investment. For any queries about The Social Investment Business please contact Chris Gibson on 020 7842 7737 / 07545437029 or email chris.gibson@sibgroup.org.uk