



Primary impact area:  
**Social**

Impact area:  
**Social and Community Services**

Geographic location of impact:  
**NSW, Australia**

Investment commencement:  
**2014**

Investment maturity:  
**2018**

SDG alignment:



## Benevolent Society ‘Resilient Families’ Social Benefit Bond

### How a pioneering social benefit bond helped keep families together

Keeping children with their families, and not in out-of-home care, was the core aim of one of Australia’s first social benefit bonds (SBB), which matured in 2018.

The Benevolent Society Resilient Families program was funded by this five-year social benefit bond and delivered by The Benevolent Society in partnership with private investors, Commonwealth Bank, Westpac and the NSW Government.

The impact of this pioneering social impact bond has been considerable. The performance of Resilient Families was assessed against a control group of families that received a ‘business as usual’ response from the NSW Department of Family and Community Services (FACs). Thirty-two per cent fewer children in the program entered out of home care than those of the control group.

Overall, the Resilient Families program achieved an 86 per cent preservation rate for families referred to the program, meaning that 86 per cent of children and families remained together, even after their time in the program was completed. This is comparable to the best evidence-based programs from around the world and supports better longer-term outcomes for those children in school, society, education and employment.

*“When the program first started I was depressed and was nearly homeless. I was on a high dose of medication. Now I am happy and confident. I have my own place in the private rental market. I’m on very little medication. My son is a very healthy and happy boy thanks to the support of this program and my caseworker.”*

**Client, Resilient Families**

Jo Toohy, CEO, The Benevolent Society said, “Resilient Families has demonstrated that we can significantly reduce the number of children being removed from their families - a challenge that many service providers and government seek to address urgently.”

“Thanks to the unique dynamics of partnership across families, government, for purpose organisations and investors over the five-year program, we have seen significant results with the Resilient Families program,” she said.

Over the five years of the program, 303 eligible families were referred to Resilient Families, with 816 children supported.

The program and its evaluation also tracked the wellbeing and mental health of parents in the program, and the factors that improve family functioning.

“I learned that I can handle a lot more than I credited myself for,” said one Resilient Families client. “Thought the support I have received I have built my confidence and things are a lot better.”

There were also strong results for investors, with the SBB achieving a 16 per cent weighted average performance rate, which triggered returns of six per cent to Protected Class Investors and 10.5 per cent to Equity Class Investors.

### Since maturity in 2018

A key purpose of the Social Benefit Bond was as a funding mechanism to enable more investment in innovative early intervention models, for future services and avoided cost to government. Private investors (including Premiums4Good) supported the five-year pilot program. The Resilient Families Framework which underpins the program has been proven to scale effectively.

In recognition of the leading outcomes achieved by the Resilient Families program, and its role in reducing the number of children entering the NSW child protection system, The Benevolent Society, FACs, and OSII successfully established the first payment-by-results model subsequent to the Bond, to fund the continuation of the program.

Performance metrics will be based on outcomes achieved, measured against the control during the time of the Bond.

Since bond maturity, Resilient Families continues to perform strongly for families, tracking at a 91 per cent preservation rate in 2019-2020 and reporting a 39 per cent reduction in parental mental health concerns and a 31 per cent increase in wellbeing - deepening the positive impact on overall wellbeing of the family unit. Going forward, The Benevolent Society will grow and refine the Resilient Families program further, so that this proven model can deliver more outcomes by improving family functioning and creating a safer environment for children.

### Key results

**816**

children in total were supported by Resilient Families

**303**

families accessed Resilient Families

**32%**

Fewer children from Resilient Families entered out-of-home care compared to children from the matched control group families.

**86%**

of families that accessed the program remained intact, compared to 80% for the matched control group of families, during the life of the social benefit bond.

**16%**

the overall weighted average performance percentage, used to measure investor returns, achieved across the full five years of The Benevolent Society social benefit bond

## Case study: Sally's Story



Sally was referred to Resilient Families after testing to positive for heroin while in hospital following the birth of her son, George.

Already mum to Maddie, Sally agreed to be referred to a drug treatment program and made good progress.

By the time Sally completed that program, she had developed a strong relationship with The Benevolent Society.

When she and George moved to live with Maddie and her partner, The Benevolent Society continued to visit. Sally was making good progress and managing her drug use.

However, as time went on a senior Resilient Families practitioner noticed a change in Sally's demeanour. Eventually it emerged that Sally was being emotionally and physically abused by her partner.

The Benevolent Society helped Sally access housing support through Centrelink. She and George moved into their own accommodation, while Maddie stayed with Sally's mum so she could be closer to school.

Sally missed Maddie so in time she and George moved in with Sally's mum also.

Sally went through a significant journey during her time with Resilient Families. Despite this, she made significant progress ensuring the safety of herself and her children. When the program finished, she reported that life as a whole, safety, community engagement and her sense of future security were better than when she began working with Resilient Families.

\*Source: Benevolent Society SBB investor report and website.

## About Premiums4Good

**Premiums4Good is an innovative initiative that sees QBE invest everyday premiums to make an extraordinary difference to communities across the globe.**

Through Premiums4Good, we invest customers' premiums into investments that have additional social or environmental benefits at no extra cost to the customer.

These investments include social impact bonds, social bonds, green bonds and infrastructure, supporting a range of projects and programs that seek to create change.

From renewable energy initiatives and sustainable infrastructure, to social services and programs to support vulnerable people and communities - Premiums4Good helps us, together with our customers and partners, make a difference.