

Bridges Social Outcomes Fund II

Primary impact area:
Social

Impact sector:
Social Care & Provision of Community Services

Impact category:
Deep Impact

Geographic location of impact:
United Kingdom

Date of Investment:
2019

SDG alignment:



Image supplied: Bridges Fund Management

Bridges Social Outcomes Fund provides working capital and additional capacity building resource to delivery partners providing vital services in areas such as children's services and child protection, employment, health and social care, education, and housing

Public services can play an important role in improving the lives of vulnerable and underserved people in the United Kingdom (UK).

The £35 million Bridges Social Outcomes Fund supports a number of projects commissioned by local and central Government departments via Social Outcomes Contracts (SOCs). These contracts are structured so that rather than paying for a pre-defined set of activities, Government

instead pays for specific delivery milestones linked to positive change in homeless people's lives.

Bridges Social Outcomes Fund provides working capital and additional capacity building resource to delivery partners providing vital services in areas such as children's services and child protection, employment, health and social care, education, and housing. The Fund only makes a financial return if these projects successfully deliver valuable outcomes for communities and the government over and above historical levels. This shared focus on outcomes promotes a more collaborative approach to project design, more flexible and personalised delivery, and clearer accountability for improving lives.

By supporting the growth of the social outcomes contract market in the UK, QBE's investment will not only have a direct impact on the lives of some of the most vulnerable people in the country; it can also help to

transform public services by catalysing smarter, more effective and innovative service delivery models.

These contracts support delivery that has touched thousands of lives, including: helping families whose children are at risk of being taken into care to stay together; enabling people to better manage their long-term health conditions; supporting young people at risk of homelessness; and supporting disadvantaged children who are struggling at school.

In the last 18 months, the Covid-19 pandemic has exacerbated many of those pressing social challenges. However, the security of the funding provided by the fund has ensured that its delivery partners have been able to continue providing services to vulnerable people; and the flexibility inherent to the SOC model has allowed these organisations to continually adapt their delivery models to the extremely challenging operating environment.

"We are grateful for QBE's support for the Fund through its pioneering Premiums4Good initiative. Like Bridges, this initiative believes in using the power of investment to achieve both impact and financial goals. In doing so, it is not only directly helping to improve the lives of vulnerable people; it is also supporting broader systems change within public services, both in the UK and beyond."

Mila Lukic
Partner
Bridges Social Outcomes Funds

The GBP35 million fund's Children, Young People and Family projects include Stronger Families Suffolk, Stronger Families Norfolk, Forward and West London Zone; while its Adult Services projects include Kirklees Better Outcomes Partnership, Pan-London Single Homelessness Prevention Services (SHPS), the Norfolk Carer Partnerships, Greater Manchester Better Outcomes Partnership and Northamptonshire Better Health Outcomes.

Collectively, projects supported by Bridges have contributed to improved education, housing, health and wellbeing and employment outcomes for people they support, including:

- over 220,000 days out of care achieved
- over 11,000 qualifications achieved
- over 5,500 accommodation outcomes
- over 6,000 individuals with long-term conditions improved their wellbeing

Bridges Social Outcomes Fund is expected to achieve further successes in these areas over its 12-year term (which includes a six-year investment period). These results will ultimately help to build stronger, more inclusive communities across the UK.

Case study: Stronger Families Norfolk



Image supplied: Bridges Fund Management

In the UK, the number of young people in care is large and growing, with more than 90 young people taken into the care system every day. This is very expensive for local authorities: keeping a single child in care can cost over £200k per year.

Moreover, children in care are more likely to suffer negative life outcomes in a range of areas, including education, housing and even health. So there is a strong case for supporting young people on the edge of care to remain in their family environment, where appropriate.

Stronger Families Norfolk is a project to help families address behavioural and emotional issues, repair relationships and ultimately enable the children and young people to stay with their families. Based on a proven therapeutic intervention, it was commissioned by Norfolk County Council via a social outcomes contract.

If the young person does not go into care, the programme receives an outcome payment from Norfolk County Council, which reflects the young person's improved life chances. Social Outcomes Fund supported the programme in 2019, providing project finance and project management support.

Stronger Families Norfolk aims to work with over 300 families. To date, 134 young people and families have already started on the programme and families that have completed the intervention stay together 98% of the time.

The Stronger Families program has now been successfully implemented in other areas of the UK, including nearby Suffolk.

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.