

THE SWEET PROJECT

A social investment case study

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Background

Clinks conducted research into social investment and the voluntary sector to assess awareness, understanding and use of social investment. The majority of respondents wanted more information including case studies. This is one of the case studies published in response.

About the organisation

Name of organisation: The Social Work, Experience, Education and Training (SWEET) Project

Income: £350,000

Main area of work: Training and Social Work

The SWEET Project has two main areas of work:

1) Training and learning for student social workers

2) Service delivery to children, families and adults to ensure that families and adults in Birmingham in the greatest need receive a specific level of support to help them overcome their difficulties. They currently have 500 open cases, each overseen by a case manager who supports the student social worker.

Service delivery is provided by students under the guidance of qualified senior practitioners, who do not have their own case-loads. Their role is to model good practice, support the students, and oversee their work. This provides students with practical experience to complement their academic learning.

When they began, the main focus was the training. But demand for services has kept up with the growth in training. At the start they were working with one university. They now work with 37.

Initially they were paid £28 per student per day, but this was reduced by the government to £20. This has meant from having a self-financing model, they now have to secure grant funding in order to operate. They have always found grants hard to secure, probably because they are operating in an area which is assumed to be a statutory obligation. This continues to be the case.

Social investment

The social investment was from Big Issue Invest (BII) for £50,000 and £20,000 as two separate loans, agreed at the same time. They found it easy to access. They developed a constructive relationship with BII and felt BII understood the business and the challenges faced. They were one of the smallest that BII has worked with, but BII could see that their model was sound. The initial process was very time-consuming, though they understood why BII needed the information. BII senior staff spent the day with them to see their set up and how it worked, and met service users. The project manager was very impressed at their willingness to take the time to see how they worked, and really understand them.

Once that stage was completed, the process was completed swiftly, giving them peace of mind for the future.

The loans were needed for the cost of moving, including the deposit on the new premises, to allow the project to expand. The project took an initial loan of £50,000 to finance the move itself. It took a second loan of £20,000 for furniture and equipment for the new offices.

By moving to bigger premises the SWEET Project could increase their student numbers from 30 to 55. They were able to demonstrate they could repay the loan as they had a service which was being delivered and they received fees for student social worker placements. The larger space allowed

for increased student numbers, which generated a greater income, with which the loan was repayed. Overall the expansion allowed them to increase their services and their impact.

The project paid back monthly capital and interest over a four year period. During a period of short term cash flow issues for the project, Big Issue Invest offered an interest only period.

The project achieved its aims using this loan. Both loans were needed at important points in its development, helping it to grow and sustain their work as well as planning for the future.

The investments have enabled the organisation to grow and survive as an organisation. They said 'Quite simply, without the loan we would not be operating at our current scale and unlikely to be operating at all. The loan allowed us to plan and gave us freedom which grant funding sometimes cannot do. We got a lot of additional help and support from Big Issue Invest even when we had repaid the loan. They have a very open approach to working with their clients which is really beneficial.'

They would recommend talking to investors if you are considering this option, for advice and guidance.

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