

Impetus Trust Newsletter June 2010

Contents

- Letter from the Chief Executive
- Guest opinion by Grant Murgatroyd, Editor of Corporate Financier
- Naz Project London 'graduates' from the Impetus portfolio after substantial growth
- CVC Capital Partners enters partnership with Impetus
- Impetus supporters meet Street League players at Emirates Stadium
- Major charitable trust joins 'Impetus for Reducing Reoffending Initiative'
- Impetus is recruiting for two new senior positions
- Other Impetus news in brief
- News from our portfolio charities

Letter from the Chief Executive



Since the change of government in May, there has been a renewed discussion about the role that charities and social enterprises should play in shaping the country's future. Much has been written in the media about David Cameron's 'big society' concept, reducing the role of the state and empowering individuals and communities to create change.

One of the most encouraging statements I heard the Prime Minister make was that "the best ideas come from the ground up, not the top down". At Impetus, we believe this to be true. Since our formation, we have sought out the most innovative, proven charities and social enterprises. These organisations have developed effective solutions from the ground up, and we are proud to be helping them to increase significantly their reach, and become leaders in their areas of work.

Grant Murgatroyd, in his guest opinion below, talks about the need for change following the election, and how venture philanthropy can be an agent for change. I was delighted that at the recent 'graduation' of portfolio charity Naz Project London (covered in this newsletter), Bryan Teixeira, its Chief Executive, commented on the shift in funding that Impetus is helping to lead, of supporting a whole organisation, rather than isolated projects.

I hope that the government's preference for the term 'civil society' rather than 'third sector' proves to be more than a semantic shift, and that it represents an accurate indication of the future role for charities in the UK. For too long, charities and social enterprises have been viewed by many as separate from the mainstream, and the very term used to describe them - the third sector - reinforced that message and their perceived position in the hierarchy. But if we are to make real headway in breaking the perverse cycle of economic and social disadvantage, we must enable proven charities to expand and develop, and for their models of engagement to be assimilated into the mainstream.

I hope you continue to be inspired by the work of our portfolio charities and we look forward to working with you to help turn around many more lives.

Daniela Barone Soares

Guest Opinion: The more things change...

In this guest opinion, Grant Murgatroyd, Editor of *Corporate Financier*, asks if anything really has changed since the formation of the coalition government.



In the General Election it wasn't "The Sun wot done it", but it wasn't for lack of trying. In a bid to emulate its 1992 headline "Will the last person to leave Britain turn out the lights", Britain's biggest-selling newspaper compared David Cameron to Barack Obama as an agent of change.

But have we got it? Leaving aside the "unprecedented" coalition government, it seems to be business as usual. In the financial world, banks are making stupendous profits and paying eye-watering bonuses. Despite - or perhaps because of - rising unemployment, corporates are returning to profit. The world seems to be returning to normal.

Change caught the public imagination for the simple reason that it is needed. In business, politics, society and the environment, the world cannot continue as it was. It is not sustainable. Over the past couple of years sustainability has moved up the boardroom agenda. The credit crunch made businesses painfully aware of the need to plan for unforeseen circumstances and to have the operational and financial strength to survive them.

The Third Sector too is in need of change. Many organisations have lost sight of their *raison d'être*. First class flights, six-figure salaries (CEOs at the 5,000 largest US charities are paid an average of \$158,075) and operations driven as much by PR and fund-raising than the causes they support.

Venture philanthropy, like venture capital and private equity, is an agent of change. It is not always appropriate, but for organisations wanting to undergo rapid change, such as growth, restructuring or turnaround, it is a structure without parallel.

The goal of Impetus is to create sustainable charities with a secure long-term future. Of course, Impetus brings money to the table, but it also leverages its network to improve the operations and strategies of the charities it works with. This network largely consists of the same top-quality consultants, advisers and executives that work with the best private equity firms.

Impetus' money is invested not in directly improving the lives of the disadvantaged people supported by the charities it works with, but by improving the infrastructure - from marketing, to finance, reporting and operations - so that they are better placed to help more people over the long-term. It's change and, for anyone who's forgotten, change is good.

Grant Murgatroyd is the Editor of award-winning magazine [Corporate Financier](#).

Naz Project London 'graduates' from the Impetus portfolio after significant growth

"We could not have achieved the growth and impact at the pace we wanted without support from Impetus. NPL has broken into the next tier of charities and has a stronger policy voice than before, so we can further broaden our impact." *Bryan Teixeira, CEO of NPL*

Naz Project London (NPL): helping marginalised people

Sexually transmitted infections (STIs) and HIV/AIDS pose significant issues for Black and Minority Ethnic (BME) communities because of language, cultural barriers and poor access to traditional health services. NPL was founded in 1991 to address these issues.

Bryan Teixeira, the current CEO, joined in 2001 and by 2004 he was looking for NPL to enter a growth phase, which would allow it to deepen its impact and reach new communities. After undertaking due diligence, Impetus invested in NPL in 2005 as it has an effective model for working with marginalised people within marginalised BME communities.

Impetus and NPL: building capacity and increasing impact

Over the course of four years Impetus provided NPL with: £175,000 of core funding; an additional £100,000 of co-investment from Charities Aid Foundation; hands-on management support, and pro bono expertise from skilled professionals valued at £347,000. Nat Sloane, the Impetus investment executive, worked closely with NPL and our pro bono experts to build its capacity. This work included strengthening NPL's management team, producing a detailed implementation plan, refining its impact assessment, reviewing its finances, helping NPL move premises and improving its fundraising success.



NPL now: a leader in its field

With support from Impetus, NPL has increased the number of people with HIV it helps each year from 250 to over 600, and it is now working with more than 10 London primary care trusts. It has become the 'go-to' thought leader in the UK on sexual health and community matters. And with a robust infrastructure, and new, innovative services, NPL is in a strong position to continue helping more people each year.

Pictured above: Nat Sloane, Impetus investment executive, (left) gives Bryan Teixeira, CEO of NPL, a graduation momento.

CVC Capital Partners forms partnership with Impetus

Leading global private equity and investment advisory firm CVC Capital Partners ('CVC') has entered into a three-year partnership with Impetus Trust. CVC will generously support us with both strategic funding and pro bono expertise provided by CVC staff. In addition, CVC has chosen Impetus as a beneficiary of its inaugural 'CVC Global Charity Challenge', in which a team of brave CVC employees is climbing Mt Kilimanjaro to raise money for Impetus and other charities of their choice. We are extremely grateful for both CVC and CVC's business partners' support and we wish the team of climbers a safe and successful expedition. Everyone at Impetus is looking forward to this exciting new relationship.

"We are very pleased to be working with Impetus and wholly endorse Impetus Trust's philosophy of working to break the cycle of poverty. In expanding CVC's Corporate Social Responsibility programme across our Global network, this partnership will allow us to support Impetus both through donations and pro bono work, which we will resource through CVC's in-house skills as well as its trusted partners." *Marc Boughton, CVC Managing Partner*

Find out more about [CVC](#)

Impetus supporters meet Street League players at Emirates Stadium



Impetus supporters gathered for an evening at the private Diamond Club, Emirates Stadium, to learn about the work Impetus is doing with portfolio charity Street League. This highly effective charity uses football as a hook to engage people from disadvantaged backgrounds and then it helps them gain education, skills and jobs. After being taken on a tour of the stadium, the guests spent time talking with some of the young people that Street League has helped.

You can [watch the inspiring short film about Street League's work](#), shown on the evening.

Major Charitable Trust joins 'Impetus for Reducing Reoffending Initiative'

We are delighted that the J Paul Getty Jnr Charitable Trust has become an additional investor in the 'Impetus for Reducing Reoffending Initiative'. The Initiative, which has raised £1.75m to date, was launched in July 2009. Its aim is to make a significant impact in reducing reoffending rates. The J Paul Getty Jnr Charitable Trust joins existing cornerstone investors the Esmée Fairbairn Foundation, the Indigo Trust, and the Henry Smith Charity, as well as Impetus.

We are in the final stages of identifying three-to-six distinctive, reducing reoffending charities in which to invest, from over 70 applications received. The first investee organisations should be announced in the autumn.

Impetus is recruiting for two senior positions

As part of the exciting growth phase Impetus is embarking on to triple the number of charities and social enterprises we support, we are recruiting for two newly created senior positions. These are a Director of Philanthropy and Partnerships, and a Portfolio Director.

You can find full details on both of these positions, along with how to apply on the [Jobs page of our website](#).

Other Impetus news in brief

- Impetus enters four-year investment in reducing reoffending social enterprise Blue Sky Development & Regeneration, with £400,000 of unrestricted funding. This follows a successful one-year investment, in which we worked with Blue Sky to develop its scale-up plan.
- Representatives from venture philanthropy organisations in over 10 European countries will visit Impetus to learn more about our successful model.
- J.P. Morgan and the Institute for Family Business chose Impetus as the beneficiary of over £20,000 raised at the Family Business Honours Gala Dinner.
- Nat Sloane, Impetus co-founder and Vice Chair, has been appointed a member of Social Finance's 'Social Impact Bond Advisory Board'.

News from our portfolio charities

- [Street League visits Prime Minister](#)
- [WINNER: Street League wins Lambeth Business Award](#)
- [Camfed launches report on its successful governance model](#)
- [WINNER: Fairtrade Foundation wins Queen's Award for Enterprise](#)
- [Fairtrade helps Kenyan farmers with launch of certified vegetables](#)
- [Teens & Toddlers study shows its success in reducing teenage pregnancy](#)
- [Home Secretary visits Blue Sky](#)
- [WINNER: Blue Sky wins at Charity Awards](#)
- [IntoUniversity chosen by White Stuff as new Charity Partner](#)
- [IntoUniversity opens sixth centre in London](#)
- [IntoUniversity shortlisted for four awards](#)
- [WINNER: Keyfund wins 'Not-for-profit Organisation of the Year' Award](#)
- [Trainees at FRC Group gain over 200 qualifications](#)
- [FRC Group named impact leader](#)
- [beat expands into Wales](#)
- [WINNER: St Giles Trust wins 'Most Innovative Charity' award](#)
- [Speaking Up merges to give stronger voice to disabled people](#)

Do you know someone who'd like to know more about Impetus?
[Forward this newsletter to a friend](#)