

**SVA SOCIAL IMPACT FUND  
ANNUAL INVESTOR REPORT  
Period ending 30 June 2016**



CONTENTS

FOREWORD	2
FINANCIAL UPDATE	4
FUND PORTFOLIO	7
SOCIAL IMPACT	13
APPENDIX: IRIS METRICS	16

FOREWORD

Dear Investor,

It is with great pleasure that we share with you the SVA Social Impact Fund (the Fund) annual investor report for 2016. The report sets out the Fund's activities and presents both the social and financial performance of the investment portfolio.

The distribution for the 12 months is 7.86%<sup>1</sup>, an increase from the 7.54% distribution in 2015. The Fund's total assets are \$7.78 million with a NAV per unit at year-end of \$1.0806 (pre-distribution).

Since inception of the Fund, SVA has invested in a broad range of social enterprises that seek to improve the lives of disadvantaged Australians. This year, we celebrated the successful exit of three enterprises from the portfolio and approved commitments of \$3.23 million across four investments. The opportunities focus on education, disability housing, affordable housing and drug rehabilitation.

We continue to focus on deploying capital to generate strong social and financial returns.



**Ian Learmonth**  
Executive Director  
Impact Investing



**Alex Oppes**  
Director  
Impact Investing

1. Refer to page 6 for an explanation on the calculation of this distribution.

FY 16 SNAPSHOT

**50**  
enterprises  
entered pipeline

**1**  
new social  
enterprise  
developed

**\$3.23 million**  
capital committed

**4** new investments  
approved

**100+**  
children at  
risk of social  
exclusion included  
in new play groups

detailed due  
diligence = **14**

**1** social impact  
investment award

**7.86%**  
distribution

FINANCIAL UPDATE

Audited Fund Financial Statement Excerpts, as at 30 June 2016<sup>2</sup>

Total Funds Under Management	30 Jun 16	30 Jun 15
<b>Funds Under Management</b>	<b>\$7,784,956</b>	<b>\$8,013,675</b>
Accrued but Unpaid Fees	\$84,303	\$19,045
Government Grant Remaining	\$2,298,671	\$2,608,575
<b>Net Asset Value</b>	<b>\$5,401,982</b>	<b>\$5,386,055</b>
Units Issued (Number)	4,998,830	4,998,830
<b>Net Asset Value (per Unit)</b>	<b>\$1.0860</b>	<b>\$1.0775</b>

Profit and Loss Statement	30 Jun 16	30 Jun 15
<b>Income</b>		
Interest on Deposits and Fund Investments	\$296,532	\$373,077
Dividend	\$86,667	\$0
Other Income	\$73,389	\$3,978
Deferred Revenue Received	\$309,903	\$634,301 <sup>3</sup>
<b>Total</b>	<b>\$766,491</b>	<b>\$1,011,356</b>
<b>Fees and Expenses</b>		
Trustee Fees	\$39,450	\$37,973
Management Fees	\$274,677	\$271,151
Capacity Building Grants	\$0	\$0
Provision for Doubtful Debt	(\$5,966)	\$322,000
Other	\$65,348	\$3,177
<b>Total</b>	<b>\$373,508</b>	<b>\$634,301</b>
<b>Profit (loss) before Tax</b>	<b>\$392,983</b>	<b>\$377,055</b>

2. The Financial Statements as at 30 June 2016 have been audited by EY and are available upon request.

3. During FY15 a \$322,000 provision for doubtful debt was created in relation to the loan to Iman Operations Pty Ltd. This was met by the Government Grant, which is treated as both income (deferred revenue) and an expense (provision for doubtful debt). The Government Grant remaining is reduced by a corresponding amount. See Financial Update (ii) Government Grant page 7 for further detail.



## FINANCIAL UPDATE CONTINUED

Balance Sheet	30 Jun 16	30 Jun 15
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Term Deposits	\$5,488,215	\$6,265,402
Net GST Refundable	\$6,667	\$5,702
Trade debtors	\$13,461	\$0
Loans	\$45,012	\$495,711
<b>Non-Current Assets</b>		
Loans	\$2,231,602	\$746,860
Equity Investments	\$0	\$500,000
<b>Total Assets</b>	<b>\$7,784,956</b>	<b>\$8,013,675</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Trade Creditors and Accruals	\$84,303	\$19,045
<b>Long Term Liabilities</b>		
Government Grant Remaining	\$2,298,671	\$2,608,575
<b>Total Liabilities</b>	<b>\$2,382,974</b>	<b>\$2,627,620</b>
<b>Net Assets Attributable to Unitholders</b>	<b>\$5,401,982</b>	<b>\$5,386,055</b>
<b>Equity</b>		
Contributed Equity	\$5,009,000	\$5,009,000
Undistributed Unitholder Funds	\$392,983	\$377,055
<b>Total Equity</b>	<b>\$5,401,982</b>	<b>\$5,386,055</b>

## FINANCIAL UPDATE CONTINUED

**i. Funds under management**

Total contributed equity remains at \$5,009,000 as at 30 June 2016. The Fund remains focused on deploying capital in high impact investments.

The Net Assets of the Fund as at 30 June 2016 were \$5,401,982. The NAV per unit was \$1.0806 compared with \$1.0775 as at 30 June 2015.

**ii. Government Grant**

The three year SEDIF Funding Agreement which governed the use of the \$4 million Government Grant expired during FY15. While the Fund continues, the Government Grant continues to be used as per the Agreement, for the payment of fees and expenses of the Fund, capacity building grants, and asset losses and impairments. As at 30 June 2016 the Government Grant remaining was \$2,298,671. The Grant does not form part of the asset base for the calculation of the NAV.

**iii. Fund performance**

To date the Fund has made commitments of \$8.19 million, with \$3.23 million of this approved over the 12 months to 30 June 2016. Total funds invested at 30 June 2016 were \$2.59 million. More detail on the portfolio composition is provided on page 7. Detail on the Fund's investment process is contained on page 12.

**iv. Distribution entitlements**

The distribution for the 12 months to 30 June 2016 will be \$392,983, a 7.86% return to investors. The distribution compares to \$377,055 distributed for the period ending 30 June 2015, a 7.54% return. The improved returns for investors has been assisted by proceeds from the sale of SVA's equity stake in electronic waste recycler PGM Refiners Pty Ltd.

Tax and Distribution Statements have been provided separately. Investors receive distributions based on their proportionate holdings of Units as at 5:00pm on the 30 June 2016. Investors should consult a professional tax adviser, if necessary, for tax advice required in connection with completion of tax returns.

**v. Redemptions**

Redemptions are permitted at the discretion of SVA and the Trustee after the fifth anniversary of the Commencement Date of the Fund (May 2017). Thereafter, SVA and the Trustee may permit annual redemptions subject to a discretionary cap on total redemptions of 15% of NAV as at the Redemption Date.

SVA will be in contact with investors regarding the planned redemption process later in the year.

## FUND PORTFOLIO

### Portfolio overview

The Fund was established to invest in sustainable businesses that seek positive social change by improving employment, education and life outcomes for disadvantaged Australians. As at 30 June 2016, the Fund's portfolio now includes six debt investments<sup>4</sup>.



- ✓ Employment & Skills Training
- ✓ Education

#### STREAT Limited

**Location:** Collingwood, Victoria

**Committed:** \$1,250,000

**Deployed (Outstanding):** \$1,120,191 (\$1,120,191)

**Investment Type:** Secured 18 month construction loan, pari passu with NAB. Floating rate approximately 5.4% at June 2016

**Industry Classification:** Hospitality

**Core Social Goal:** Training and employment of youth experiencing homelessness or at risk of homelessness

**Purpose:** Loan to fund the construction of the new STREAT headquarters on Cromwell Street, Collingwood which will include café, catering, bakery and roaster facilities

**Performance:** Construction completed, operations commenced, preparing for refinance.



- ✓ Social/Affordable Housing

#### Sustain Community Housing

**Location:** Western Sydney, New South Wales

**Committed:** \$786,000

**Deployed (Outstanding):** \$604,093 (\$644,616)

**Investment Type:** Secured 18 month construction loan, fixed rate 7.5% p.a. with bullet repayment upon sale of first two dwellings

**Industry Classification:** Housing

**Core Social Goal:** Construction of social and affordable stock

**Purpose:** To fund the construction and subdivision of six dwellings, including two social and affordable dwellings

**Performance:** Four market duplexes completed and sold (September), two social and affordable dwellings under construction

4. The Iman Operations investment remains on the balance sheet of the Fund, however, the entity entered voluntary administration and is in the process of being liquidated.

## FUND PORTFOLIO CONTINUED



- ✓ Medical & Physical Health
- ✓ Health & Disability

#### The Integrated Medical centre

**Location:** Fitzroy North, Victoria

**Committed:** \$450,000

**Deployed (Outstanding):** \$300,000 (\$286,877)

**Investment Type:** Unsecured 7 year loan, fixed interest rate of 8% with interest and principal repayments from year 3

**Industry Classification:** Health

**Core Social Goal:** Subsidise underfunded services provided by the parent community health care organisation

**Purpose:** Loan to establish a private GP clinic (called TIMC)

**Performance:** Repaying, business steadily growing and expected to turn profit from FY17 onwards, to be used to subsidise underfunded community health services



- ✓ Employment & Skills Training
- ✓ Health & Disability

#### Christie Centre Inc.

**Location:** Mildura, Victoria

**Committed:** \$100,000

**Deployed (Outstanding):** \$100,000 (\$64,005)

**Investment Type:** Partly secured 5 year loan, fixed 7% p.a. interest rate with interest and principal repayments

**Industry Classification:** Furniture retail

**Core Social Goal:** Employment of people with disability and disadvantaged job seekers

**Purpose:** Loan to help fund the acquisition of furniture retail business (Christie's Emporium)

**Performance:** Loan repayments on track. Continues to employ seven disadvantaged people, one person living with disability and two work experience participants living with disability

## FUND PORTFOLIO CONTINUED



- ✓ Employment & Skills Training
- ✓ Education
- ✓ Health & Disability

### Inside the Brick

**Location:** Fairfield, Victoria

**Committed:** \$200,000

**Deployed (Outstanding):** \$200,000 (\$115,913)

**Investment Type:** Guaranteed 5 year loan, fixed interest of 8% with interest and principal repayments

**Industry Classification:** Entertainment

**Core Social Goal:** Inclusion of children at risk of social exclusion

**Purpose:** Loan to secure premises and working capital to establish a construction play centre

**Performance:** Short-term repayment holiday granted from November-December 2015 to assist cash flow. Enterprise continues to provide service to children experiencing Autism Spectrum Disorders (ASD)

### Portfolio Investments exited during the period:



- ✓ Employment & Skills Training
- ✓ Health & Disability
- ✓ Environment Conservation

### Ability Enterprises

**Location:** Toowoomba, Queensland

**Committed:** \$163,000

**Deployed (Outstanding):** \$163,000 (\$0)

**Investment Type:** Partially secured loan, guaranteed by Personnel West Association Inc. with fixed interest rate of 8% p.a. and interest and principal repayments

**Industry Classification:** Waste management

**Core Social Goal:** Employment of disadvantaged job seekers

**Purpose:** Working capital loan to allow Ability Enterprises to win and execute social procurement contract to operate Toowoomba Regional Council's landfill sites

**Performance:** Full repayment at maturation. Significant employer of disadvantaged job seekers with over 100 jobs created over four years

**Repayment date:** 27 November 2015

## FUND PORTFOLIO CONTINUED



- ✓ Employment & Skills Training
- ✓ Environment Conservation

### PGM Refiners

**Location:** Dandenong, Victoria

**Committed:** \$1,000,000

**Deployed (Outstanding):** \$500,000 (\$0)

**Investment Type:** Redeemable Convertible Preference Shares (RCPS), fixed coupon rate of 12% (subject to cash flow) and conversion right within first 5 years.

**Industry Classification:** Recycling

**Core Social Goal:** Employment of disadvantaged job seekers

**Purpose:** To purchase new recycling equipment and expand operations

**Performance:** RCPS sold back to founders at face value plus 5.94% coupon over period of investment. Significant employer of long term unemployed

**Repayment date:** 28 September 2015



- ✓ Education

### Music Stars

**Location:** Wollongong, New South Wales

**Committed:** \$250,000

**Deployed (Outstanding):** \$250,000 (\$0)

**Investment Type:** Secured convertible loan

**Industry Classification:** Education

**Core Social Goal:** Access to affordable music tuition across schools in regional and remote Australia

**Purpose:** Operating capital to purchase additional musical instruments, new software platform and fund expansion changes. Early repayment expected in FY16.

**Performance:** Early repayment of accrued interest and principal. Significant number of students provided with affordable music tuition while trading

**Repayment date:** 28 September 2015



## FUND PORTFOLIO CONTINUED

Diagram 2: Portfolio breakdown by industry

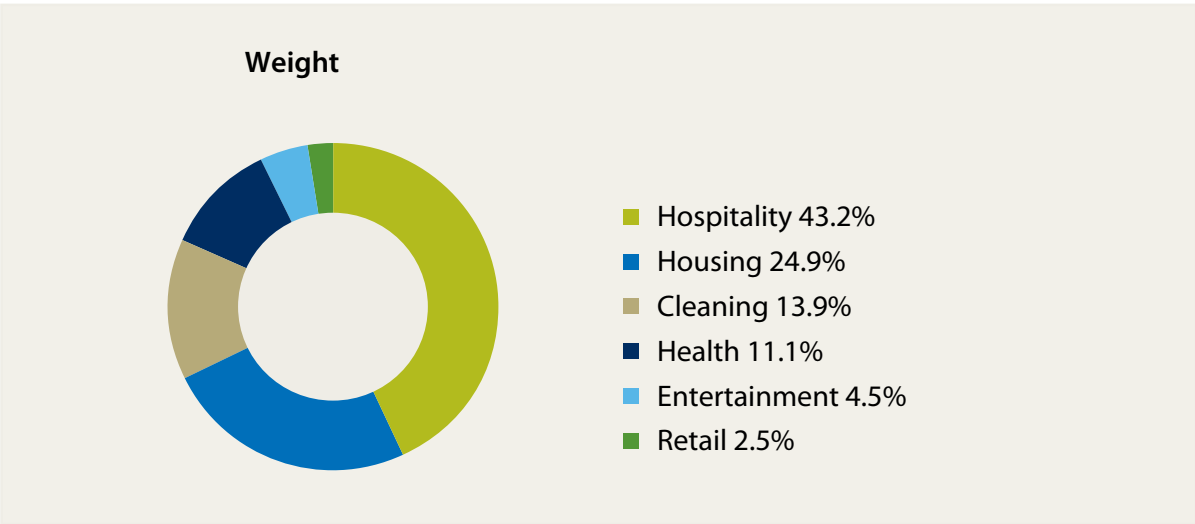
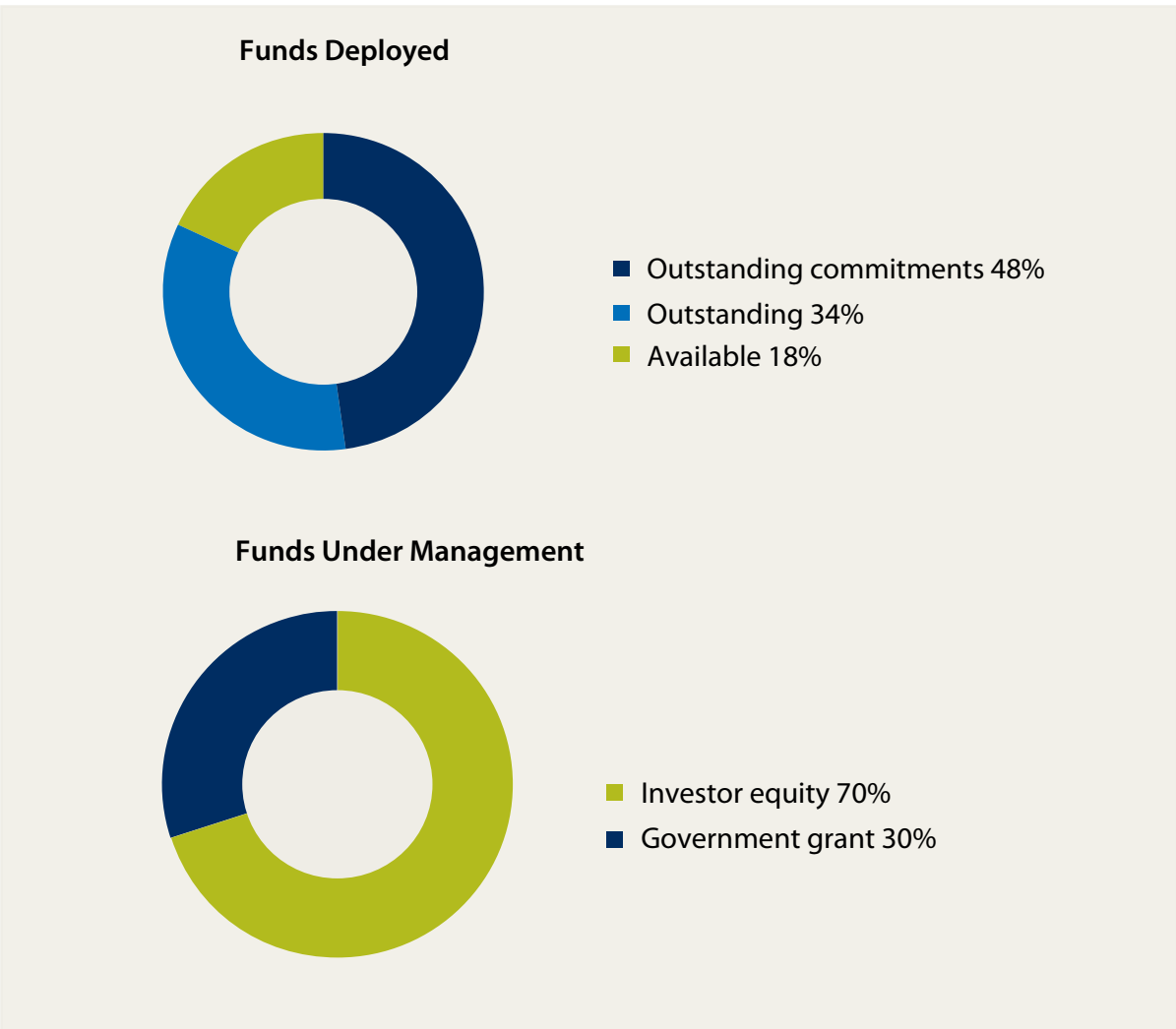


Diagram 3: Fund Allocation



## FUND PORTFOLIO CONTINUED

### The Investment Process

As the Portfolio Manager for the Fund, we have continued to review our activities and refine our approach for selecting the social enterprises in which we invest. We have deliberately invested in a diverse range of social enterprise models operating across Australia, many seeking innovative new ways to drive social impact while achieving financial growth.

As part of the investment process, all of the Fund's investments undergo a detailed assessment, the key components of which are:

- Whether the enterprise addresses a significant Australian social issue and has a direct and measurable impact on that issue (social due diligence), and
- Whether the business is sustainable (financial due diligence)

### Investment Pipeline

During the period, commitments of \$3.23 million across four investments were approved. These opportunities focus on education, disability housing, affordable housing and drug rehabilitation. We expect that the majority of these commitments will draw down during FY17.



## SOCIAL IMPACT

### The objectives of the Fund

The Fund was established to achieve attractive investment returns whilst making a meaningful social impact, through providing financing to Australian social enterprises. In particular, the Fund focuses on enterprises that may not otherwise have access to mainstream capital and those that require funding to grow their impact and build their sustainability. The vision for the Fund is also to act as a catalyst for the development of the impact investing market in Australia.

### Impact Overview

The Fund investment team can report that the Fund is achieving its objectives and generating positive impact through its investments and market building activities. Significant impact was generated through the businesses which matured from the Fund during the period and SVA is proud to have contributed to their growth. A number of investments remaining in the portfolio are currently in the construction phase. These projects are on track to deliver significant social impact in the coming years, which we look forward to sharing with investors. The STREAT case study highlights the impact journey that is expected after completion of the Cromwell Street development.

At 30 June 2016 the current portfolio businesses were employing 19 people down from 98 in FY15, due to the successful exit of PGM Refiners and Ability Enterprises. Of these 19 people, four had some barrier to employment and had been recruited through the Government's Jobs Services Australia or Disability Employment Services schemes. Of the total number of employees, 47% were female. It is expected that the number of individuals employed and impacted through the Fund portfolio will increase again in early 2017.

## CASE STUDY

### STREAT

Each night, 44,000 young Australians under the age of 25 are homeless and a further 58,000 young people in Victoria alone are disengaged from school or work.

Since 2011, SVA has partnered with STREAT, a hospitality-focused social enterprise that fights youth homelessness by delivering industry-focused support and training to young people.

STREAT started as a single coffee cart, and has since developed into a substantial multi-site hospitality enterprise, currently operating four cafés, a commercial kitchen and coffee roasting business. STREAT has served more than one million coffees since its inception, and helped over 520 young people across all of its programs. In FY16, STREAT worked with a record 167 young people. In a typical week, STREAT's trainees will be involved in group-based life skills programs, TAFE and getting their qualifications, work experience in one of STREAT's cafes or production kitchen and individual support sessions with one of STREAT's Youth Program team.

In 2016, with the assistance of a \$1.25 million loan from the SVA Social Impact Fund, STREAT undertook its most ambitious development yet - construction of a large training academy in Collingwood, Victoria. The site was purchased by entrepreneur Geoff Harris and leased to STREAT for 50 years on a peppercorn lease. This facility comprises a state of the art bakery, coffee roastery, commercial kitchen, café and office spaces for young people to train to become baristas, bakers and chefs.

The new academy is important because it brings STREAT closer to its goal of serving 1,095 young people per year (that's one per mealtime), and the scaling offers the chance to improve STREAT's financial sustainability and scale from 70% self-funded to completely self sufficient through its own earned business revenue. The project broke ground in May 2015 with construction completed in July 2016.





## CASE STUDY

### Social Enterprise Development

One of the visions for the Fund is to act as a catalyst for the development of the impact investing market in Australia.

To this end, in 2014, the Fund gave a \$7,333 capacity building grant to Luke Terry and the Toowoomba Clubhouse Inc. to assist with the development of a significant new social enterprise, Vanguard Laundry Services (VLS). VLS is a start-up non-profit commercial laundry that will employ up to 30 people with mental health issues and will also operate an industry-linked career centre for a further 30 people per year. VLS builds on the success of Ability Enterprises, one of the Fund's most successful investments. The laundry business is underpinned by a long-term contract with St Vincent's Health and contracts with other Toowoomba businesses.

The grant enabled VLS to employ a laundry consultant who worked closely alongside SVA to take the laundry from an idea to a reality. SVA provided strategic and commercial advice, brokered pro-bono legal support, recruitment assistance and support to realise this business. SVA was instrumental in raising \$5 million of capital from a blend of philanthropy, government, local investors and bank finance to establish the business. Whilst the Fund did not invest in the business, we expect that this success will lead to future social procurement financing opportunities for the Fund.

Financial close was achieved in June 2016 and construction of the facility is underway. The laundry will open in December 2016.

**“We chose SVA for their depth of understanding in innovative finance models and commitment to social impact. We are pleased that we made the right decision - SVA were instrumental in helping get the \$5m project off the ground.”**

*Luke Terry, CEO, Vanguard Laundry Services*



## APPENDIX: IRIS METRICS

SVA SIF		
IRIS ID	Indicator Name	Indicator
Organisational data		
OD6951	Report Start Date	1-Jul-15
OD7111	Report End Date	30-Jun-16
OD5990	Reporting Currency	AUD
OD5828	Name of Organisation	SVA Social Impact Fund
OD7796	Organisation Web Address	socialventures.com.au/work/sva-social-impact-fund/
OD3520	Year Founded	2012
OD2999	Legal Structure	Other (Unit Trust)
OD6855	Location of Organisation's Headquarters	Level 6, 6 O'Connell Street, Sydney NSW 2000
OD1777	Location of Organisation's Operating Facilities	Level 6, 6 O'Connell Street, Sydney NSW 2000
OD6306	Operational Model	Financial Services
OD8350	Customer Model	Business to Business (B2B)
OD9109	Type of Financial Institution	Other (Loan and Equity Fund)
Impact Objectives		
OD2735	Mission Statement	To support social enterprises that provide opportunities to disadvantaged Australians through the provision of finance and capacity building grants
OD6247	Social Impact Objectives	<ul style="list-style-type: none"><li>Capacity Building</li><li>Community Development</li><li>Education</li><li>Employment Generation</li><li>Housing</li><li>Income/productivity growth</li></ul>
PD3017	Product/Service Type	Financial Services
PD1516	Product/Service Detailed Type	Business Financing (SME)
PD7899	Product/Service Description	Provision of loans and equity financing to social enterprises that support disadvantaged Australians
PD7993	Client Type	Small-to-Medium Enterprises
Social Metrics		
PI3687	Jobs Created at Directly Supported/ Financed Enterprises: Total at end of period <sup>5</sup>	19
PI4583	New Businesses Created	1

5. For the purposes of this IRIS report, permanent employee includes both permanent full-time, part-time and casual employees.

SOCIAL IMPACT STATEMENTS - IRIS METRICS CONTINUED

Bespoke Measurement indicators		
ID	Indicator Name	Measure
SIFIM01	Social Enterprise Investments	9
SIFIM02	Social Enterprise Fund Enquires	50
SIFIM03	Capacity Building Grants	0
SIFIM04	Total value of capacity grants	0
SIFIM05	Sector engagement (formal conference appearances and presentations)	30+
SIFIM06	Media mentions/articles	5
SIFIM07	Impact Investors	37
SIFIM08	Total number of Indigenous people employed across all investments	2

SOCIAL IMPACT STATEMENTS - IRIS METRICS CONTINUED

The Integrated Medical Centre		
IRIS ID	Indicator Name	Indicator
Organisational data		
OD6951	Report Start Date	1-Jul-15
OD7111	Report End Date	30-Jun-16
OD5828	Name of Organisation	The Integrated Medical Centre
OD2999	Legal Structure	Company limited by guarantee
OD7796	Organisation Web Address	integratedmedical.com.au/
OD3520	Year Founded	2013
OD6855	Location of Organisation's Headquarters	Fitzroy North, Victoria
OD6306	Operational Model	Services: health
PD8808	Sector Focus	Health
Impact Objectives		
OD2735	Mission Statement	The Integrated Medical Centre is a private medical and health centre with GPs, allied and other health practitioners
OD6247	Social Impact Objectives	Profits generated from the private clinic will be used to cross-subsidise the free and low-cost health services provided by cohealth ltd to vulnerable members of the community
Social Metrics		
PI1017	Healthcare Facilities	1
OI4919	Caregivers Employed: Professionals	3
	Permanent Employees: Disabilities	3

SOCIAL IMPACT STATEMENTS - IRIS METRICS CONTINUED

Inside the Brick		
ID	Metric Name	Outcome
Organisational data		
OD6951	Report Start Date	1-Jul-15
OD7111	Report End Date	30-Jun-16
OD5828	Name of Organisation	Inside the Brick (Social Builders Pty Ltd)
OD2999	Legal Structure	Corporation
OD7796	Organisation Web Address	insidethebrick.com/
OD3520	Year Founded	2012
OD6855	Location of Organisation's Headquarters	Fairfield, Victoria
OD6306	Operational Model	Services
PD8808	Sector Focus	Other (Social Inclusion)
Impact Objectives		
OD2735	Mission Statement	To establish construction play centres that support children with Autism Spectrum Disorders (ASD) and other social developmental issues
OD6247	Social Impact Objectives	Social inclusion
Social Metrics		
PI1945	Client Individuals: Children/ Adolescents	100 individuals across 260 Brick Club sessions
PI6266	Client Individuals: Disabilities	50 individuals
PI2476	Communities Served	\$0 contributed to other Brick Clubs during period

SOCIAL IMPACT STATEMENTS - IRIS METRICS CONTINUED

Christie Centre		
ID	Metric Name	Outcome/Output
Organisational data		
OD6951	Report Start Date	1-Jul-15
OD7111	Report End Date	30-Jun-16
OD5828	Name of Organisation	Christie Centre Inc
OD2999	Legal Structure	Incorporated Association (Non-profit)
OD7796	Organisation Web Address	christiecentre.com.au/
OD3520	Year Founded	1954
OD6855	Location of Organisation's Headquarters	Mildura, Victoria
OD6306	Operational Model	Wholesale/Retail
PD8808	Sector Focus	Other (Furniture recycling and retail)
Impact Objectives		
OD2735	Mission Statement	The Christie Centre provides group, individual and employment services for people with disability
OD6247	Social Impact Objectives	Employment generation and pathway
Social Metrics		
OI8869	Permanent Employees: Total	7
OI3236	Permanent Employees: Minority/ Previously Excluded	3
OI4038	Permanent Employees: Disabilities	1



SOCIAL IMPACT STATEMENTS - IRIS METRICS CONTINUED

Sustain Community Housing		
IRIS ID	Metric Name	Outcome/Output
Organisational data		
OD6951	Report Start Date	1-Jul-1
OD7111	Report End Date	30-Jun-16
OD5828	Name of Organisation	Sustain Community Housing Ltd
OD2999	Legal Structure	Company limited by guarantee
OD7796	Organisation Web Address	sustaincommunityhousing.org.au/
OD3520	Year Founded	2014
OD6855	Location of Organisation's Headquarters	Penrith, New South Wales
OD6306	Operational Model	Development
PD8808	Sector Focus	Housing
Impact Objectives		
OD2735	Mission Statement	To be innovative in providing sustainable community and affordable housing in New South Wales and making a positive difference to people's lives
OD6247	Social Impact Objectives	Social and affordable housing
Social Metrics		
PI2491	Number of housing units constructed	6
PD5833	Percentage affordable/social housing	33% (to be completed December 2016)

SOCIAL IMPACT STATEMENTS - IRIS METRICS CONTINUED

STREAT Ltd		
IRIS ID	Metric Name	Outcome/Output
Organisational data		
OD6951	Report Start Date	1-Jul-15
OD7111	Report End Date	30-Jun-16
OD5828	Name of Organisation	STREAT Ltd
OD2999	Legal Structure	Company limited by guarantee
OD7796	Organisation Web Address	streat.com.au/
OD3520	Year Founded	2008
OD6855	Location of Organisation's Headquarters	Melbourne, Victoria
OD6306	Operational Model	Hospitality
PD8808	Sector Focus	Homelessness
Impact Objectives		
OD2735	Mission Statement	STREAT offers disadvantaged youth aged 16 to 25 a supported pathway from the street to a sustainable livelihood
OD6247	Social Impact Objectives	Training and employment of youth at risk
Social Metrics		
	Number of youth trained at cafes	To commence trading in September 2016

SOCIAL IMPACT STATEMENTS - IRIS METRICS CONTINUED

Portfolio businesses exited during the period:

PGM Refiners Pty Ltd		
ID	Metric Name	Outcome
Organisational data		
OD5828	Name of Organisation	PGM Refiners Pty Ltd
OD2999	Legal Structure	Corporation
OD7796	Organisation Web Address	pgmrefiners.com/
OD3520	Year Founded	2006
OD6855	Location of Organisation's Headquarters	Dandenong, Victoria
OD6306	Operational Model	Services
PD8808	Sector Focus	Employment Environment
OD6951	Report Start Date	1-Jul-15
OD7111	Report End Date	30-Nov-15
Impact Objectives		
OD6247	Social Impact Objectives	Employment generation Pollution prevention and waste management
Social Metrics		
PI3687	Jobs Created at Directly Supported/ Financed Enterprises	-
OI8869	Permanent Employees: Total	~22
OI3236	Permanent Employees: Minority/ Previously Excluded	~13
OI2535	Waste Disposed: Recycled/Reused	~4500 tonnes

SOCIAL IMPACT STATEMENTS - IRIS METRICS CONTINUED

Ability Enterprises Ltd		
ID	Indicator Name	Indicator
Organisational data		
OD6951	Report Start Date	1-Jul-15
OD7111	Report End Date	30-Nov-15
OD5828	Name of Organization	Ability Enterprises Ltd
OD2999	Legal Structure	Incorporated non-profit
OD7796	Organisation Web Address	abilityenterprises.com.au/
OD3520	Year Founded	2011
OD6855	Location of Organisation's Headquarters	Toowoomba, Queensland
OD6306	Operational Model	Services
PD8808	Sector Focus	Other (Waste Management)
Impact Objectives		
OD2735	Mission Statement	To empower people with barriers to access equitable employment opportunities
OD6247	Social Impact Objectives	Employment generation
Social Metrics		
OI8869	Permanent Employees: Total	~45
OI3236	Permanent Employees: Minority/ Previously Excluded	~31
OI4038	Permanent Employees: Disabilities	~3

SOCIAL IMPACT STATEMENTS - IRIS METRICS CONTINUED

Music Stars		
ID	Metric Name	Outcome/Output
Organisational data		
OD6951	Report Start Date	1-Jul-15
OD7111	Report End Date	30-Sept-16
OD5828	Name of Organisation	Music Stars Pty Ltd
OD2999	Legal Structure	Proprietary limited company
OD7796	Organisation Web Address	musicstars.com.au/
OD3520	Year Founded	2014
OD6855	Location of Organisation's Headquarters	Wollongong, New South Wales
OD6306	Operational Model	Tutoring
PD8808	Sector Focus	Music Education
Impact Objectives		
OD2735	Mission Statement	Aims to make music available to every child in Australia
OD6247	Social Impact Objectives	Affordable music tuition in public schools
Social Metrics		
	Number of schools serviced: Total	~126
	Number of students tutored: Total	~3,500

CORPORATE GOVERNANCE

The Fund was established to improve both social and economic inclusion for Australian communities with entrenched disadvantage, whilst increasing the range of financing options available to Australian social enterprises, and ultimately decrease their reliance on grant funding. For information on the Fund's Corporate Governance structure and investment policy, please refer to the Fund's Information Memorandum.

DISCLAIMER

This document has been prepared by Social Ventures Australia (ACN 100 487 572), (SVA). The information contained herein should be considered as indicative and does not purport to contain all the information that any recipient may desire. SVA does not provide financial advice and recipients should seek independent financial advice. Further, SVA does not provide tax advice and statements in this report are not intended to be tax advice and investors should consult a professional tax adviser, if necessary, for tax advice required in connection with completion of tax returns.

Photos: Front Cover and page 14 STREAT; page 12 PGM Refiners, page 15 and back cover Vanguard Laundry Services.





Social Ventures Australia  
Funding • Investment • Advice



ABN 94 100 487 572 | AFSL 428 865  
[socialimpactfund@socialventures.com.au](mailto:socialimpactfund@socialventures.com.au)  
[socialventures.com.au](http://socialventures.com.au) | [@Social\\_Ventures](https://twitter.com/Social_Ventures)

Social Ventures Australia | Funding • Investment • Advice  
Brisbane | Melbourne | Perth | Sydney