

Case Study: Benevolent Society



Location	Savings area	Bond Amount
Australia, New South Wales	Out of Home Care	\$10m upfront (\$7.5m P class; \$2.5m E class)
Commencement date	Bond term	
3 October 2013	5 years	

INTERVENTION PROGRAM

Program description

Resilient Families therapeutic support program, informed by TBS's extensive experience in working with at-risk families as well as international evidence based programs including the US Homebuilders model.

Treatment duration

Average of 9-12 mths per family.

Impacted population

Families with children <6 at risk of significant harm.

Intervention group

Up to 400 Impacted population families over 4 annual intakes.

OUTCOME MEASUREMENT

Metric

Number of entries into OOHC; number of Helpline reports; and number of safety and risk assessments. Based on experience of youngest child in family.

Counterfactual

Matched control group

Outcome calculation and target

Performance Percentage (PP): the weighted average of improvement in 3 measures relative to Control Group: OOHC entries (66%); Reports (17%); and Assessments (17%)

No target reduction published.

CONTRACTING PARTIES

Government agency

NSW Government - Family and Community Services

Service provider

The Benevolent Society

Intermediary

Benevolent Society; Westpac and CBA as lead managers

Assessor

Deloitte

INVESTOR DETAILS

Investors

Range of investors: HNW individuals, SMSFs, trusts and foundations, institutions.

Returns

Returns vary with PP:

< 5% - P class breakeven;
E class 100% loss

5%-15% - P class 5% IRR;
E class 8% IRR

15% -20% - 6%/10.5% IRR

20%-25% - 7%/15% IRR

25%-35% - 8%/20% IRR

35%-40% - 9%/25% IRR

> 40% - 10%/30% IRR

Capital protection

P class 100% protected;
E class no protection.

COMMENTS

Government contracts with Perpetual as Trustee for the SPV. Component of government payments not outcome linked.



Government of South Australia
Department of the Premier
and Cabinet

