

Resilient Families

Preventing children entering out-of-home care

The Benevolent Society Social Benefit Bond aims to create up to 400 safer family homes and keep children out of care. It finances the Resilient Families service which provides practical and therapeutic in-home support to at-risk families for up to 12 months, including 24/7 support during the first 12 weeks.

Background

Nearly 20,000 children are in out-of-home care in NSW. This figure has almost doubled in the past decade and is expected to continue to grow. Compared to their peers not in care, children in care:

- » have poorer educational and health outcomes
- » are more likely to become homeless
- » are more likely to interact with the criminal justice system as juveniles and adults.

NSW spent more than a billion dollars on out-of-home care in 2016-17. One study has shown that in some instances a child in out-of-home care may cost the NSW Government about \$290,000 over the 20 years from when he or she leaves care.

Outcome measurement

The Resilient Families service works to keep families together and keep children out of care. Key outcome measurements are: reduced out-of-home care entries, fewer Helpline Reports from six months after entry to the service, and, a reduced number of safety and risk assessments. The results for families in the program are compared to a control group and independently certified. Outcome measurements are taken throughout the investment.

June 2017



Office of
Social Impact Investment

osii.nsw.gov.au

Performance

Resilient Families is achieving positive results and keeping families together. Recent results show that 21 per cent fewer children entered care compared to a control group.

Investor returns will be calculated and paid after the bond ends. If returns were paid based on third year results, principal protected investors would receive a six per cent return and equity investors would receive a 10.5 per cent return.

Investment type: Social Benefit Bond

Principal raised: \$10 million

Total expected contract value:
\$12.75 million*

Term: 5 years (starting in 2013)

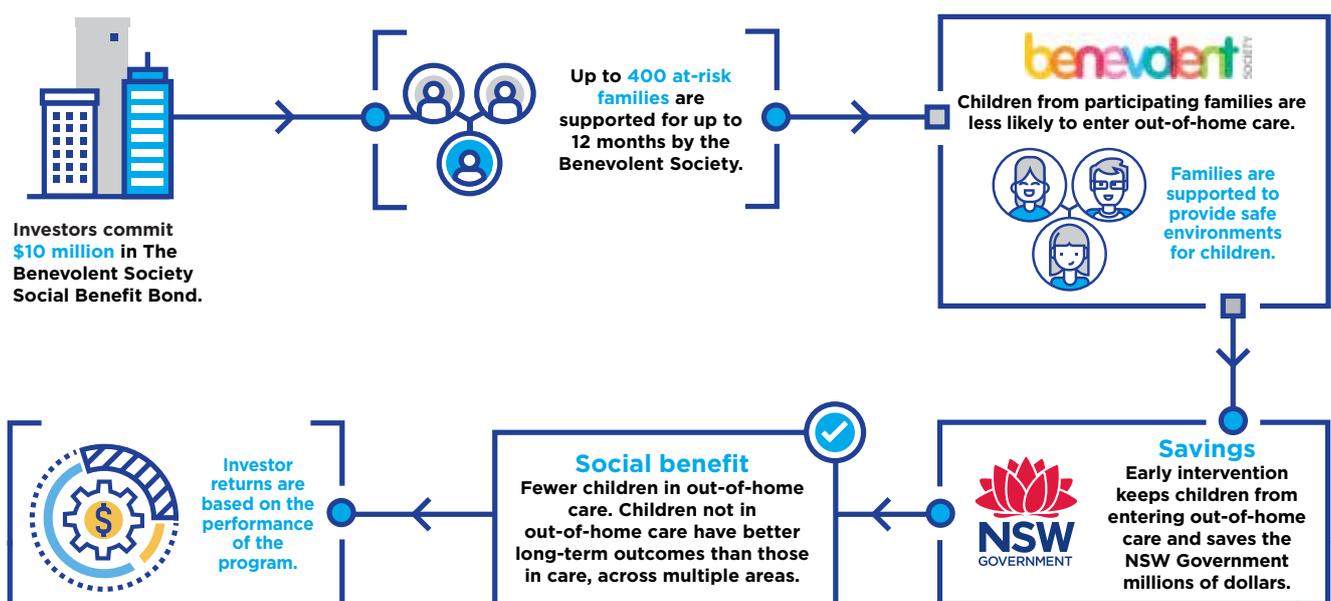
Parties:

- » Service provider
 - The Benevolent Society
- » Government agency - Family and Community Services
- » Financial intermediaries
 - Westpac Banking Corporation and the Commonwealth Bank of Australia

* This value includes the social benefit bond principal of \$10 million.

The Benevolent Society Social Benefit Bond

Creating safer homes and keeping children out of care



CS0208 05/17