



Life Chances Fund (DCMS funded)

Introduction and welcome	12.00
Rakesh J. Mistry – Birmingham City Council. A commissioner Perspective.	12.30
Jackie Redding – St Basils. A provider perspective	13.00
Lunch and networking.	13.30
Annie Minter and Katy Jones – Big Issue Invest. An investor perspective.	14.00
Sharon O’Brien– Big Lottery Fund.	14:30
Applying to the Life Chances Fund – Key Points Panel – Question and Answers	15.00
Close	15.30

What is a SIB?

- A contractual arrangement to augment (public) service delivery contracts
- A financial structure to draw investment funds to fund initial costs of service delivery
- A means of transferring financial risk from commissioners and providers to investors
- A means of deferring cost of service provision
- A very 'precise' tool to measure service impact



LCF EoI – Key Points

Key Points to note for your DCMS
funded Expression of Interest

LCF Aim

- LCF Aim: To help people in society who face the most significant barriers to leading happy and productive lives (by growing the market in locally commissioned SIBs):
 - 33 in UK at end of 2016
 - 33 more are being progressed through CBO
 - 41 applied for first round of LCF in Sept 16

LCF Programme Objectives

1. Increasing the number and scale of SIBs in England
2. Making it easier and quicker to set up a SIB
3. Public sector efficiencies from better outcomes
4. Understanding the degree of cashability of savings
5. Social innovation: a clear evidence base - what works
6. Capital for VCSEs to compete for public sector contracts
7. Better evidence of SIB mechanism effectiveness/ savings
8. Growing the scale of the social investment market

Some key LCF Requirements

1. A nine year programme with thematic call outs
2. Final funding decisions by July 18.
3. Minority £1m-2m contribution (c20%) for outcome contracts
4. Local commissioners – not central government
5. VCSE involvement and focus on early action
6. Tackling complex social problems
7. NOT for non-outcome based payment models or models with no social investment up front
8. Building an evidence base
9. Value for money; transparency to reduce transaction costs
10. Systems change through risk taking, prevention, early action

LCF Assessment - Eols

Expressions of Interest

1. Apply by 31/3/17 for early years and youth services
2. Your applications will be reviewed against LCF priorities
3. LCF conversation with your commissioner(s) to check engagement level and depth
4. Applications will rarely be progressed if no commissioner
5. Eol decision within four weeks of application
6. Apply for your development grant (DG) with the Eol
7. You will have around three months to complete feasibility post DG award before your full award is due on 31/10/17

Learning

Some learning to consider as you prepare LCF applications:

- compare your SIB proposal to fee for service options
- think how to incentivise service users to actively engage
- network to link with other initiatives/existing services
- apply sound project management/ value for money
- do a skills audit to ascertain what resources you have (before you contract any external support)
- VCSEs can deliver interventions, provide technical support and manage SIBs – use them as a resource
- plan to refresh commissioner engagement continually
- financially plan your SIB and engage early with investors
- Share learning in a targeted, impactful way

Group Discussion

What have you done so far to progress your SIB and prepare for your LCF applications?

10 minutes



Additional information

1. LCF Development Grant assessment
2. LCF Development Grant management
3. Resources and support networks
4. Update on the LCF EoI form
5. Other LCF Themes

This information will be shared with you after the event along with the rest of the PowerPoint presentations

Speaker Panel

Questions and Answers

Contact details

For further information or specific enquiries, please contact us at the following email address:

LifeChancesFund@Biglotteryfund.org.uk