

**THE BIG
ISSUE**

INVEST

IMPACT

REPORT

2020

**POWER UP
SCOTLAND**

contents.

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introduction.



Our Power Up programme has operated in England for over eight years in partnership with large corporate organisations. Big Issue Invest has used this experience and gained a deep understanding of early-stage social enterprises and charities, their need to grow and how to empower them to become investment ready. In 2018 we launched Power Up Scotland in partnership with Aberdeen Standard Investments, The University of Edinburgh, The Scottish Government and Brodies LLP, later adding partners Places For People and Experian. We have developed our Power Up Scotland strategy to provide:

- 1 Access to social finance and investment readiness support**
- 2 Potential routes to market through our partners**
- 3 Specialised business support from senior corporate and public sector partners**
- 4 Leadership development to create a sustainable social business**

Power Up Scotland operates as a pre-seed accelerator programme whereby after receiving three months of mentorship from a team of corporate professionals, each social enterprise or charity is invited to pitch to an investment panel for up to £50,000. This capital investment is a patient capital loan bearing low interest. We've designed this as an opportunity to provide flexible finance allowing social businesses to deliver local and national social impact while powering up their business model.

VALUE ADDED PARTNERSHIP

Power Up Scotland is a unique model as it brings together the private, public and third sectors to support early-stage social enterprises. Scottish Government backing is the key that unlocks private sector investment and mentorship, and we understand we would not be able to run the programme without our valuable social enterprises who go on to create social impact.



“The support and mentoring was invaluable, with results we see every day in our work plus connections we could have never made on our own

mentorship.

In the private sector, employee engagement opportunities to use one's working knowledge are scarce. With Power Up Scotland we give corporate professionals an insider view of how a business works from the start up level and an opportunity for employees to put their skills towards directly supporting a social purpose. Often, the mentors we work with are from leading organisations in the UK with global reach and have been entrepreneurs within those corporations. Each mentor working with a social enterprise sees the programme as a challenge and a way to bring purpose to their everyday job.

We've seen mentors go on to sit as board members of social enterprises, do pro-bono work outside of

the mentorship programme and build networking relationships that will carry on further throughout the life of the social enterprise.

Invisible Cities founder Zakia Moulaoui said: “By taking part in the Big Issue Invest programme, Invisible Cities has grown from a small Edinburgh-based team to a multi-location social enterprise with a plan. The support and mentoring was invaluable, with results we see every day in our work plus connections we could have never made on our own. As a leader it has made me really dig into the reasons why we do what we do and be very clear on what we want to achieve in the future.”





HOW WE DELIVER THE PROGRAMME

In the beginning there is an application process where our team assesses all applications and shortlists the viable business propositions based on social impact, business model sustainability and mentorship need.

Over the course of the programme, each social enterprise is supported to put together a business plan put together a business plan and financial forecast with their team of mentors. During those three months the social enterprise founders meet with their mentorship team one hour per week minimum to make sure that the organisation is on the trajectory of being investment ready come time for Caterpillars' Cocoon. The Big Issue Invest team encourages founders to attend our series of action learning sets, designed to support and prepare the businesses, which are focused on:

At the end of the three-month programme each social enterprise submits the documents ready for our pitch day, Caterpillars' Cocoon. This event includes all our partners' representatives at the table as the investment panel. The social enterprise has 10 minutes to pitch its business case and funding request. All organisations are evaluated based on the information presented and either invested into by the panel or provided with further feedback as to how to improve their business model.



outline of investments.

£990,000

Funds Available For Investment

£870,000

Investment Committed To Social Enterprises

£402,500

Investment Disbursed To Social Enterprises

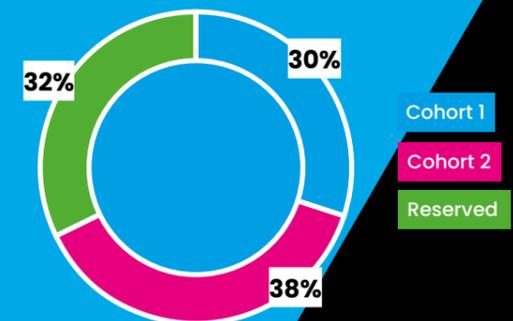
In total the Power Up Scotland programme was a fund of £990,000 of capital investment to disburse to social enterprises that made it through Caterpillars' Cocoon successfully. Cohort 1 saw us investing into Edinburgh-based businesses to meet the aims of the funders, totalling £290,000 of capital investment. Whereas, with Cohort 2 we were able to attract businesses reaching out of the capital to Glasgow, Arran and Dundee. We committed £580,000 to 12 social enterprises from Cohort 2.

Impact of Covid-19 on Investments

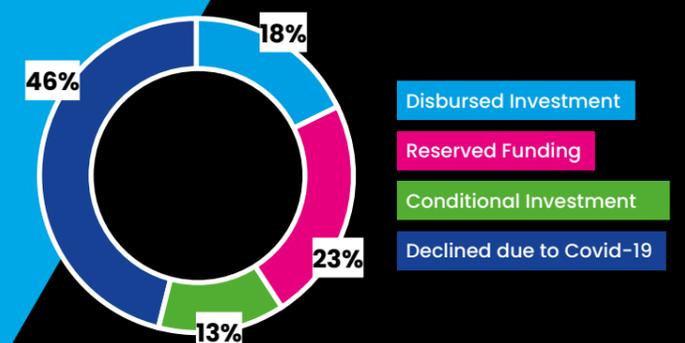
Due to the impact of Covid-19, each social business was in a differing financial position. Some needed to approach grant funding opportunities before taking on repayable finance. By reserving committed capital for those social enterprises until there is more economic certainty, we can better guarantee that the social enterprises are put in the best position to achieve financial sustainability.

Another key component to being able to fund many of the social enterprises on the programme comes down to the specialised business support from senior corporate executives and public sector partners. Below you can see how many social enterprises we've engaged with since starting the programme in 2018 as well as the investment in time that the mentors have put into each social business.

Power Up Scotland Investments



Power Up Scotland Funding Cohort 2



Social Enterprise Engagement

| PowS Cohort | Shortlisted | Successful | Committed | Invested |
|--------------|-------------|------------|-----------|-----------|
| Cohort 1 | 19 | 13 | 7 | 7 |
| Cohort 2 | 18 | 13 | 12 | 5 |
| Total | 37 | 26 | 19 | 12 |

* Figures are broken down for both Cohorts 1 and 2. For each programme open call for applications, we received around 40 applications from social enterprises throughout Scotland.

Hours of mentorship provided by our partners

| Corporate | Staff Involved | Hrs of Mentorship | Estimated Cost |
|-------------------------------|----------------|-------------------|----------------|
| Aberdeen Standard Investments | 22 | 2,600 | £113,750 |
| University of Edinburgh | 4 | 472 | 165,200 |
| Brodies | 14 | 170 | £90,000 |
| Experian | 3 | 354 | £15,488 |

* Corporate Engagement figures for both cohorts 1 and 2. The hours of mentorship provided are based on 118 hours (outside of legal advice and support from Brodies) for the duration of the programme, approximating 9.8 hours per week for a three-month period.

The 9.8 hours on average is divided by a team of three individuals who would have corresponded with the social enterprise, amounting to just over three hours per week. The estimated hourly cost is based on a £350 per day rate, except for Brodies who provided their own rates.

IMPACT OF THE PROGRAMME

Supporting social enterprises to grow their impact is central to our mission as part of the Big Issue Group:

To do this, our Power Up Scotland programme provides a blend of Technical Assistance (TA) with the option to apply for finance. The figure below shows the different TA and investment product details.

Building a world that works for everyone. Challenging, innovating and creating self-help and sustainable business solutions that dismantle poverty now and for future generations

Corporate Social Venturing Programme

- Three-month capacity building programme
- Access to expert business mentors from major corporate partners
- Key areas of support include strategy development, impact management, financial forecasting and wellbeing support

Investment product

- £25,000 to £50,000 investment opportunity
- Three-year investment period including one year capital holiday
- Access to ongoing Big Issue Invest support

To understand if our services worked, we developed a Theory of Change for all Big Issue Invest activities and this is applied to our PowS programme:

BIi activities

Capturing the work we do to provide investment to our clients

Investee experience

Understanding how the process of investment worked for our clients
Learning how we can improve ourselves

Investee outcomes

Understanding how our support helped clients to achieve organisational goals

Social outcomes

Supporting our investees to deliver impact in their communities
Understanding who benefits and how

Market outcomes

Sharing learning to grow the social investment sector.
Supporting investees to grow and generate impact within their market



To understand how our PowS programme measures against our Theory of Change, Big Issue Invest conducted a series of surveys with the PowS consortium to understand:

WHY DID ORGANISATIONS APPLY?

HOW DO THE ORGANISATIONS RATE THE POWS PROGRAMME?

WHAT IS THE IMPACT CHARACTERISTICS OF THE POWS CONSORTIUM?

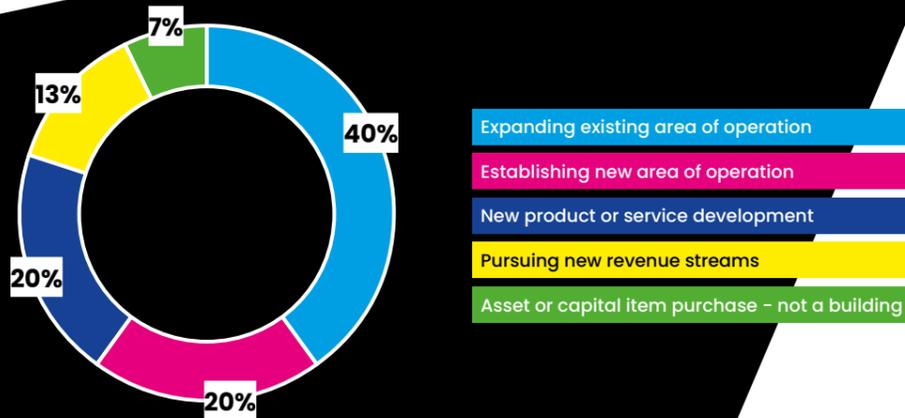
Findings from the surveys are examined below.

Why did organisations apply?

Organisations applied to PowS for a variety of reasons, with the main reason being to expand existing operations. This is similar to the other investees of Big Issue Invest who, across a range of investments between £25,000 to £50,000, identified their primary use of investment as expanding existing operations or purchasing a new asset (building and other capital asset).

This differs from the PowS cohort with the next most prevalent reasons for joining the programme being to establish new areas of operation or new products or services. This fits with the aims of Power Up Scotland to work with early-stage ventures.

Business aims of joining PowS



Also, 90% of the PowS consortium further noted that the blend of support and investment met their business needs, with the remaining 10 per cent stating that the investment option was ideal for their business aims. This selection is reflected in a quote from a PowS enterprise which stated:

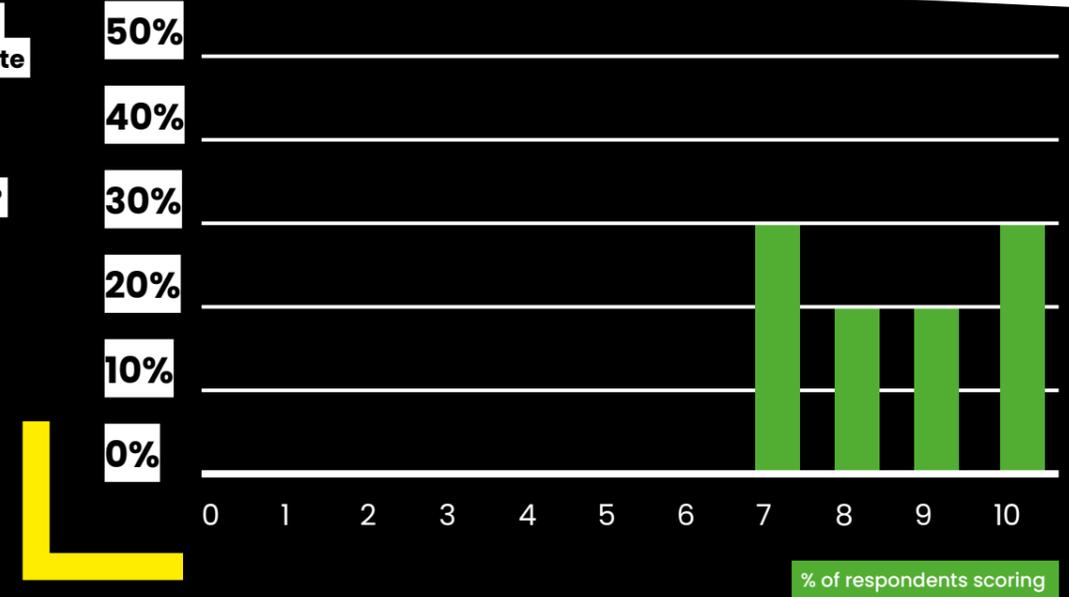
“The programme was very flexible. We were able to work with our mentors towards our own business needs. In the past, workshops/programmes have been too prescriptive and ended up being a waste of time”

How do the organisations rate the Power Up Scotland Programme?

The Net Promoter Score (NPS)¹ for the PowS programme was 60. Big Issue Invest’s overall NPS is 86. Qualitative feedback from PowS cohort members has been integrated into this report in “lessons from the programme”.

Alongside the NPS, a number of service experience questions were asked of the cohort members. When asked to rate their overall experience of the programme (with 10 = excellent and 0 = very poor), all respondents scored seven or higher.

Overall, how would you rate the overall Power Up Scotland Programme?



Across the different accelerator services of the programme, cohort members were asked to rate services between 0 and 5; with 0 being very poor and 5 being excellent. The following breakdown of service ratings were provided.

| Rating of 0 = Poor Quality and 5 = excellent | Mentor support | Support from Power Up Scotland/Big Issue Invest staff | Technical workshops | Additional pro-bono support | Partner programmes referred to by PowS (e.g. Social Enterprise Academy) | The overall level of support offered (e.g. number of hours to engage) |
|--|----------------|---|---------------------|-----------------------------|---|---|
| 0 | 0% | 0% | 0% | 0% | 30% | 0% |
| 1 | 0% | 0% | 20% | 40% | 20% | 20% |
| 2 | 20% | 20% | 10% | 0% | 20% | 0% |
| 3 | 10% | 0% | 40% | 0% | 10% | 10% |
| 4 | 10% | 20% | 10% | 30% | 0% | 20% |
| 5 | 60% | 60% | 20% | 30% | 20% | 50% |

¹ Net Promoter Score, or NPS, is the % of customers who are likely to recommend your product or service to a friend or colleague. This acts as a quality benchmark for services and identifies where services can be changed to improve customer experience and loyalty.

Impact continued

Qualitative feedback from respondents showed that “partner programmes” scored low as some cohort members did not access these programmes and therefore gave a low rating. The same was said for technical workshops. Overall, the primary provisions by Big Issue Invest and the core mentor programme were highly rated, improvements in the programme should be made on different delivery methods.

With the combined feedback across the PowS programme, cohort members also spoke highly of how the programme supported them to achieve business aims. One hundred per cent of cohort members selected positive attribution responses for the programme’s support to their growth and aims.

HOW POWS SUPPORTED GROWTH OF MEMBERS



PowS was incredibly helpful in enabling me to secure investment and definitely helped me achieve investment earlier than I would have been able to otherwise



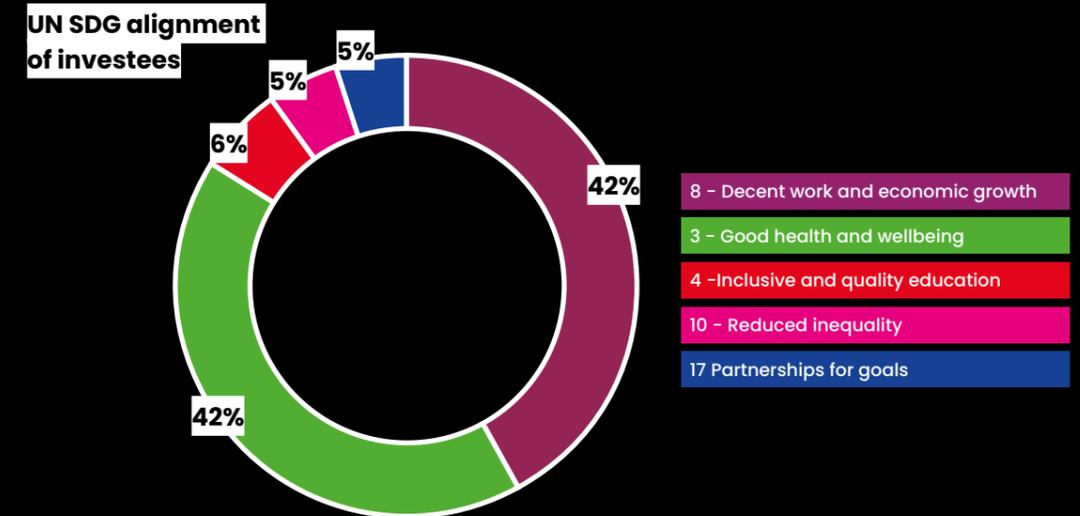
PowS was critical in helping me to develop a viable business plan to secure investment. I would not have been able to secure investment without support from my mentors and the programme

WHAT ARE THE IMPACT CHARACTERISTICS OF THE POWS CONSORTIUM?

Data was collected across the 19 PowS consortium members (including cohort one in 2018/2019 and cohort two in 2019/2020) to identify how the enterprises created jobs, provided services to beneficiaries and aligned against key United Nations Sustainable Development Goals (UN SDGs).

These are detailed below. The research found that PowS candidates on average reached 500 beneficiaries per annum and employed 8.5 across 7 FTE jobs.

| Key data points | Average per PowS participant |
|--------------------------|------------------------------|
| Median beneficiary reach | 500 |
| Median no. of jobs | 8.5 |
| Median FTE jobs | 7 |

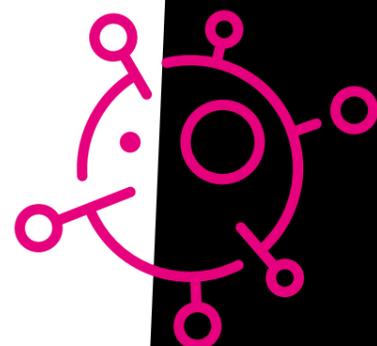
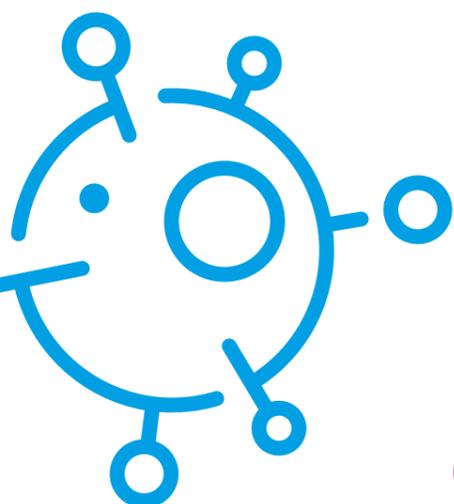


Future engagement with Power Up Scotland consortium members will include longitudinal data capture on key areas of jobs, local economy spend, volunteers and beneficiary reach.



Covid-19 response.

In a time when people are experiencing much uncertainty, the Power Up Scotland investees have taken action on the frontline. Collectively they have responded by providing meals to high-risk individuals, supported disabled beneficiaries, helped those experiencing homelessness into accommodation and provided online counselling.



152,120

MEALS PREPPED AND DELIVERED TO VULNERABLE PEOPLE

10

DISABLED BENEFICIARIES SUPPORTED

14

SUPPORTED BENEFICIARIES WHO HAVE EXPERIENCED HOMELESSNESS

150

SUPPORTED BENEFICIARIES WITH COUNSELLING OR MENTAL HEALTH SESSIONS

Mentor experiences

Across the mentors surveyed for the programme, an overall NPS (Net Promoter Score) of 83 was provided. Across the components of programme coordination, mentee matching for personality and skills, the majority of feedback from mentors was extremely positive. The percentage of mentors rating their experience across a scale of 0 to 5 (0= very poor experience and 5 = excellent experience) are detailed below:

| Rating of 0 = poor quality and 5 = excellent | Personal/social matching with mentee | Skills matching with mentee | Mentee engagement with support | Communication from PowS and BII staff | Coordination provided by PowS and BII staff |
|--|--------------------------------------|-----------------------------|--------------------------------|---------------------------------------|---|
| 0 | 0% | 0% | 0% | 0% | 0% |
| 1 | 3% | 8% | 0% | 0% | 0% |
| 2 | 0% | 0% | 8% | 17% | 17% |
| 3 | 14% | 17% | 9% | 33% | 33% |
| 4 | 50% | 50% | 25% | 25% | 25% |
| 5 | 33% | 25% | 58% | 25% | 25% |

Qualitative feedback from the mentors indicated an overall positive experience of getting to learn about a new sector, finding value in their support and working with PowS cohort. One mentor in particular stated:

“I thoroughly enjoyed the mentoring experience and would highly recommend it to others”

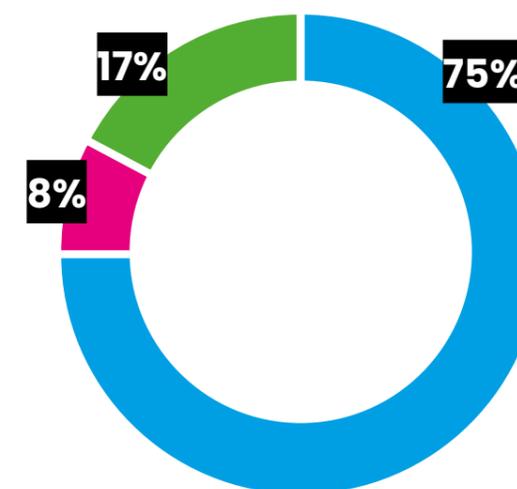
When asked, 83 per cent of mentors indicated they gave between one and three hours a week of support and that this had an overall positive experience on their work within their organisation. And 92 per cent of mentors said that this had either a positive mental or skill based improvement of their experience within their organisation.

My mentoring had no significant effect on my experience within my organisation

My mentoring gave me a chance to enjoy a new experience and learn new skills to bring back to my work within my organisation

My mentoring gave me a chance to enjoy new a experience and made me happier within my organisation

Mentor's experience of mentoring with PowS

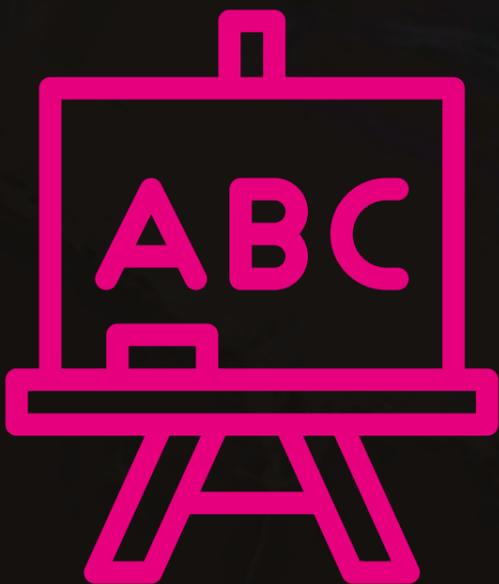


This indicates that the pairing of lead and support mentors with PowS candidates works.

Lessons from the programme

Big Issue Invest also gathered qualitative feedback from PowS enterprises for a variety of subjects including accessibility of the programme, quality of provision and general feedback about Big Issue Invest as an investor.

Feedback from the consortium identified the following key areas which are being integrated into future programme development by Big Issue Invest:



Privilege of 'time'

Power Up Scotland provided substantial opportunities for enterprises to engage with mentors and advisors but this also assumed the time availability of enterprises and created pressure. More flexibility and less pressure for enterprises will be required.



The 'investment pitch' location and experience

Many consortium members enjoyed the investment pitch opportunity at the end of the accelerator programme. Some found it "daunting" and "too Dragons' Den". Therefore, BII will work to integrate different opportunities and ways for investees to complete an application for funding that is more inclusive.



Facilitating mentor relationships from start to finish

Many mentors and mentees went on to work independently of Big Issue Invest support indicating positive relationship and outcomes for the PowS enterprises. However, some noted it would be beneficial for Big Issue Invest to provide proactive engagement sessions towards the end of cohort when there is higher risk of drop off from both mentor and mentee side.

2019-20

Power Up Scotland Programme

The 2019-20 Power Up Scotland programme supported 13 social businesses highlighted below.



Caledonia Cremation

The only not-for-profit funeral directors, fighting funeral poverty through simple and dignified affordable cremations.

Founder Paul McColgan experienced the weight of high-cost funeral services when his family had an unexpected loss. He quickly realised there were no provisions for families going through this and that many were left with the high cost of funerals. One in seven families will go into debt to bury a loved one in Scotland. Paul saw an opportunity to support families like his own by simply providing more flexibility and advice. The team of six staff and four directors are now educating and helping people across Scotland and are committed to helping give people the best send-off possible to prevent funeral poverty.

Support Offered

We supported this organisation for the duration of the PowS programme with two expert mentors from Aberdeen Standard Investments and Experian.

Cyrenians – Pizza for the People

Healthy pizza for the marginalised to help them back on their feet.

Pizza for the People is a new partnership between Cyrenians and Pizza Geeks. This will be a social enterprise cafe venture bringing Cyrenians' 50 years of experience in working with those on the margins and 20 years of social enterprise experience together with Pizza Geeks' knowledge of making and selling high volumes of pizza at festivals and events. The premise is to provide cheap and healthy pizza created with FareShare ingredients, have free supper clubs for homeless and vulnerable people twice per week, and provide pathways to work experience and placements into the catering industry.

Investment Committed

£50,000



Better:Gen

Better:Gen reduces health inequality and improves the overall health and wellness of older adults in the UK. Age or ability should be no barrier to wellness.

Better:Gen offers specialist health and wellness classes and one-to-one training sessions for children to the elderly. Better:Gen was designed as a health and wellness programme suitable for all abilities, groups of older adults both with or without mental health difficulties, including dementia, as well as groups of adults with learning disabilities. Its founder believes that the longer people can remain mobile and care for themselves the lower the costs for long-term care to families and society are. The longer change is delayed the more costly and less effective the solutions provided are likely to be. Better:Gen reaches an average of 1,000 people per week with beneficiaries including adults with mental health issues/dementia, groups with learning and/or physical disabilities, groups with ADHD, autism, school pupils and nursery children.

Investment Committed

£25,000

The Blankfaces

The Blankfaces is the UK's first non-profit fashion label aimed at ending homelessness.

The Blankfaces is the UK's first fashion label aimed at eradicating homelessness. Its goal is to change perceptions and erase the stigma around those who are experiencing or have experienced homelessness. Each design is inspired or created by a homeless person, which forms the backbone of its clothing range. The range is available to purchase in its store in Glasgow, at one of its partners' stores or online.

A percentage of every product sold goes directly back to the homeless participant who has shared their story, and 100 per cent of the profits go towards ending homelessness. They work with student fashion designers who donate their time to help run classes with the homeless community to teach them design. Blankfaces aims to educate the next generation about issues surrounding homelessness.

Investment Committed

£50,000



Eat, Sleep, Ride

Supporting people in making positive and healthy decisions for their future through horse riding and recreational hacks.

Eat, Sleep, Ride is an approved horseriding school offering lessons and hacking to the public. As a social enterprise Eat, Sleep, Ride targets provisions towards people experiencing mental health issues, those who have suffered abuse, lived in areas of high deprivation or faced other challenges such as drug and alcohol addiction. Over 70 per cent of beneficiaries are children and young people who face multiple and complex barriers preventing them from making positive progress in their own lives and in most cases in education as well.

The programme it runs aims to develop a variety of key skills including communication, team work, understanding, self-awareness and emotional resilience, taking personal responsibility, supporting others, record-keeping, health and safety as well as skills around countryside care and understanding flora and fauna.

Investment Committed

£50,000

Launch Foods

Maximising food surplus by feeding school children in Scotland with free, hot and nutritious food after their school day and during holidays.

Launch Foods is a charity which partnered with some of the largest food producers in the UK to maximise food surplus by feeding kids in the community with free food. Their food offer is open to all children, and their families in some cases, and served from an American Airstream Rocket food truck. The youngsters perceive this food truck delivery as cool, which helps get rid of the idea of a handout due to living in a high-deprivation area. By feeding the children with food that would alternatively be thrown out, Launch Foods contributes to reducing food waste, can educate the children on how to eat and cook healthy meals at a low cost, and improve the environment.

Support Offered

We supported this organisation for the duration of the PowS programme with two expert mentors from Aberdeen Standard Investments.



Partners:





Turn The Tables

DJ workshops for those experiencing homelessness to provide skills transferable to the workplace, putting them on the path to getting their lives back on track.

Turn The Tables supports those who have experienced homelessness by delivering workshops that build mental health resilience through a holistic approach to wellbeing. All of their services help beneficiaries to overcome their complex situations, while greatly improving their quality of life.

It is challenging the stigma that surrounds homelessness and mental health through live musical entertainment. The team gives its members the opportunity, where appropriate, to perform in public alongside the professional DJs who teach them. Turn The Tables has a growing fan base booking for events. Their clients range anywhere from local venues in Edinburgh to global brand events such as Red Bull and Diageo. All of their event income goes back into delivering more workshops and providing one to one support of beneficiaries. Turn The Tables believes in moving people on, and also provides volunteer and employment opportunities to members.

Investment Committed
£50,000

Social Stories Club

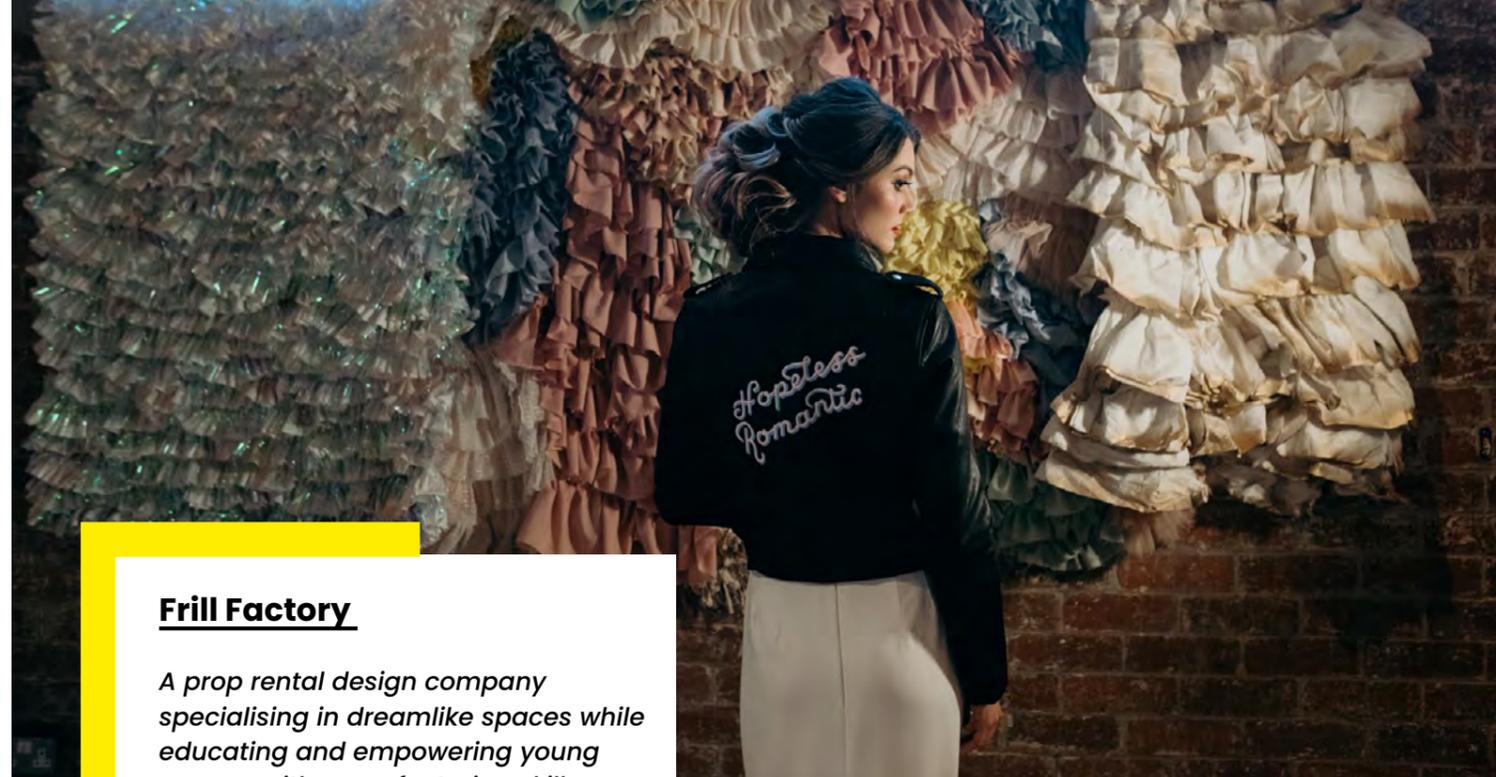
Raising awareness about ethical brands and making their products more accessible through carefully curated socially conscious gift boxes.

Focused on creating awareness of the 17 Sustainable Development Goals, Social Stories Club curate socially conscious gifts where every product inside has a unique story of social change, ranging from reforestation to supporting disadvantaged communities. Social Stories Club's goal with one gift box is to introduce someone to 10 social ventures, supporting 10 social causes. Through education of their customers, the young founders from the University of Edinburgh hope to start conversations about how each purchase can be life-changing.

Not only do they create awareness surrounding social impact stories of the gifts, they create them themselves by employing individuals with barriers to employment. The team has committed to hiring at least 50 per cent of employees who are facing barriers to employment.

Social Stories Club Director Karis Gill said: "Power Up has been amazing for us as it has pushed us to the next stage. We've been paired up with mentors and had the most phenomenal expertise and insight into the corporate market. For a small business this has been truly invaluable."

Investment Committed
£25,000



Frill Factory

A prop rental design company specialising in dreamlike spaces while educating and empowering young women with manufacturing skills.

Frill Factory specialises in creating social environments for the events and wedding sector. By generating revenue from wedding styling services, prop hire, event design and installation commissions, it is able to train and develop young women in West Dunbartonshire. Most of its props and installations are made by upcycling its products using such materials as textile landfill, having redesigned and found new uses for over one tonne of textile waste.

Through partnership activities with charities Frill Factory has been able to upcycle over 770kg of furniture. Frill Factory's impact through workshops help young women become more aware of their mental state, providing them with tools to build healthier relationships with others and themselves, and proves to them through group work that they are not alone.

Investment Committed
£25,000

Grow Communication

Provides specialist speech language and communication therapy comprising of evidence-based assessment and tailored interventions for children and young people, training and support for families and education establishments, fellow speech and language therapists and other agencies, to improve understanding of communication disabilities.

Grow Communication is a social enterprise based in Falkirk helping unlock hidden potential for communication in young people. From its beginning in 2017, Grow Communication has built a strong reputation for high-quality, specialist services. Offering a range to meet the diverse needs of families they often provide services assessing clients for autism, ADD/ADHD or speech and language therapy.

With this kind of service often expensive, Grow Communication wanted to make sure that it didn't have an exclusive service, so it added a subsidised model for new clients to get a first free assessment.

Support Offered
We supported this organisation for the duration of the PowS programme with two expert mentors from Aberdeen Standard Investments, one of whom will accept a role as a non-executive director.



Lilypads

Lilypads are reusable sanitary pads that are more comfortable, convenient and environmentally friendly than disposables. Lasting up to two years, Lilypads saves 570 pads from landing in landfill per person.

Lilypads' mission is to ensure every woman has access to affordable, comfortable and environmentally friendly sanitary products and are empowered by their period through: improving the product range to meet women's needs at affordable prices, reducing stigma surrounding periods, raising awareness of environmentally friendly options, and working internationally to ensure global access to sanitary products.

To educate young girls about their period, Lilypads delivers a puberty and menstrual health workshops in Edinburgh and Liverpool secondary schools. Lilypads operates internationally as well, working with partner organisations in Zimbabwe, Zambia and Kenya.

Support Offered

We supported this organisation for the duration of the PowS programme with two expert mentors; one from Aberdeen Standard Investments and the other from the University of Edinburgh, who may continue as a long-term mentor.

Green Futures Arran

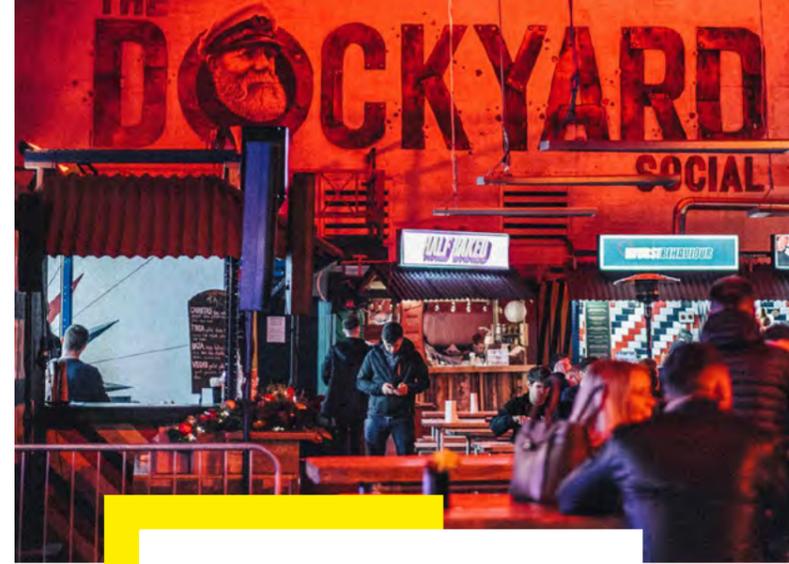
Offering employment and training in landscape gardening and rural skills to young people, as well as employability support for unemployed people who would otherwise not be working or engaged in positive activities.

Green Futures Arran develops young people through work placements and modern apprenticeship opportunities in land management, horticulture, rural skills and recycling. It is focused on those aged between 16 and 24 facing barriers to work across Arran and North Ayrshire.

As a work-based training provider, an apprenticeship or training placement with Green Futures becomes a "stepping-stone" which enables young people to move into sustainable employment at their own pace, rather than face the immediate demands of working life.

Investment Committed

£30,000



The Dockyard Social

A cooking school and training and development centre which works to provide work placements into their food market, The Dockyard Social.

The Dockyard Social is an iconic community hub and foodie destination in Glasgow's vibrant West End. Within a converted industrial warehouse, it is known for its sights, smells and sounds as a bustling food and drink hall with a strong sense of social conscience. It is owned and run by passionate people who have the local community's interests and causes at heart.

The Dockyard Social is also developing a dedicated training academy which will train, inspire and nurture talented individuals to become involved in the hospitality industry. Working with prominent brands and industry leaders, the academy will be used to support great causes and initiatives across the country working alongside local and national charities. The training academy will be used as a professional school to nurture up-and-coming talent, those far removed from the job market and NEETs. There will also be a specific employability service for local unemployed people who can benefit from accessing training, work experience, careers support and job matching. Dockyard plans to boost the local community in Glasgow as a whole by having a one-of-a-kind training school and creating a hotspot platform for the academy graduates to practise their chosen culinary craft.

Investment Committed

£50,000

Scran Academy

Scran Academy is an innovative catering social enterprise on a mission to improve the lives of disadvantaged young people through a cooking school.

Scran Academy is a catering social enterprise providing great-value food that not only tastes good, but does the community good. Overseen by our trained chefs and cooks, the team offers a range of freshly made and affordable food options that cater for events, company parties and special occasions.

Working in some of the most deprived postcodes in Edinburgh, Scran Academy supports the most vulnerable young people to transition beyond the classroom into the workplace and wider life. The academy offers NEETs a unique yet critical pre-work and pre-apprenticeship development journey giving them real-life business experience for their CVs, and even in some cases they may receive qualifications.

Investment Committed

£50,000



Partners:



2018-19

Power Up Scotland Programme

The 2018-19 Power Up Scotland Programme supported 7 social businesses highlighted below.



All Cleaned Up Scotland

Industrial cleaning services providing jobs for people from disadvantaged backgrounds.

All Cleaned Up Scotland is an industrial cleaning service aimed at enabling opportunities for those who have been to prison are far removed from the job market and come from disadvantaged backgrounds. Since receiving investment from the Power Up Scotland programme, All Cleaned Up Scotland has hired a total of 22 people from marginalised groups. Of its entire staff 67 per cent are from disadvantaged backgrounds.

The staff has run 10 employability events at various prisons in Scotland to educate and create awareness of job opportunities once leaving prison. More than a third of staff members have come from the employability programme. Further investing in peoples' qualifications, All Cleaned Up Scotland trained 24 people for employment and awarded vocational certificates to those workers to aid their careers moving forward.

Investment Received
£30,000

Grow Your Own Talent

An ethical recruitment agency designed to transform lives.

Grow Your Own Talent is a recruitment agency whose prime focus is on the supply of temporary labour to employers and providing accessible and real work opportunities to job-ready candidates. It delivers its social mission with a commitment to use profit to invest in workers, to improve their skills, experience and earning potential. This provides added value to both employer businesses and workers, particularly for those where there is little or no investment. Grow Your Own Talent has expanded its business and services areas since receiving investment in 2018.

24
of staff are from disadvantaged backgrounds

67%
people trained, employed and awarded qualifications

Investment Received
£30,000



Hey Girls

The world's first period products fighting period poverty through donations to women in the UK.

Hey Girls is fighting period poverty head on in the UK, operating on a "buy one, give one" model. With over 200 donation partners, since its start in 2018 Hey Girls has donated over 10.6 million menstrual hygiene products to those in need. Hey Girls also launched a period education program with various free resources available on its website. The team delivers educational sessions in schools, which have been made to over 3,000 young girls. Hey Girls works closely with manufacturers to ensure all products are sustainable. Its new range is sugar cane bio-based and biodegradable. Hey Girls also sells sustainable, disposable, reusable period products such as menstrual cups and reusable pads, which have a product life of five to 10 years. Therefore one purchase can reduce waste, contributing to making the world a better place.

"If it wasn't for Big Issue Invest we wouldn't have been able to do this. We wouldn't have been able to scale up Hey Girls without their support. It's not even just the money but the mentoring, the training and the connections we've been able to make. With contracting advice and mentoring from top firms across the country we've been able to become a more solid-feeling organisation."

Celia Hodson, Hey Girls Founder & CEO

10.6 million
donated period products

Investment Received
£50,000

Prep Table Scotland

A zero-waste food consultancy, catering and education service for charitable organisations, teaching them how to support people through healthy food.

Prep Table works alongside the Rock Trust, managing their food and running their new catering academy. Its founder works alongside young people to provide services for over 40 people living in temporary accommodation. At Streetwork, Prep Table runs community cooking projects every fortnight. Prep Table also works with Cyrenians and Home Start to run workshops for low-income families in West Lothian, showing them how to cook with what's available to them. In August 2020, Prep Table merged with Power Up Scotland investee Scran Academy. Together they were able to help 3,500 Edinburgh residents receive hot meals for their families during lockdown.

Two
employed young people

3,500
people provided with meals during Covid-19

Investment Received
£30,000



Partners:



Projekt 42

The UK's first wellness centre to combine personal training, group fitness, yoga and mental health services – all in one.

Projekt 42 is unlike any other commercial gym. Projekt 42 focuses on strengthening the connection between mental health and physical fitness, while educating people on the need to take care of both. Aimed at subsidising as much as possible for the community it employs a circular revenue system where up to 40 per cent of the membership fee to access its services goes towards paying for community members to access free and part-funded counselling, free monthly memberships and community programmes. Projekt 42 first opened with four volunteers and now has a powerful team of over 100 people. Everyone works together to help as many of the community members as possible to access fitness, yoga and mental health services. Projekt 42 founder Sara Hawkins said: "Power Up is brilliant for us for a few different reasons. It has helped us to bring people together to get industry to look at social enterprises differently.

"It has also let us scale up quicker than we would have been able to without that support and overall that has given us that bit of oomph we need to succeed."

100
employed

40%
profit goes to free and part-funded counselling

Investment Received
£30,000

Viarama

Providing virtual reality sensory therapy affordably for everyone.

Viarama was established to use the powerful technology of VR as a force for good in the community. The team works to improve the quality of life among schoolchildren, senior citizens and 18 to 24-year-olds. Viarama trains and employs the latter group to take VR into mainly schools, nursing homes, hospices, and hospitals. Everywhere they bring the headsets they see the positive effect VR has immediately on those who experience it.

Often the reaction is profoundly moving. In nursing homes for example Viarama allows people to draw or paint again, climb a mountain, fly a plane, or do whichever one of the many things they offer. Since investment Viarama has worked with over 1,000 children and senior citizens in schools, nursing homes, hospices, respite centres, and hospitals. Viarama is working in collaboration with Queen Margaret University to scientifically assess the impact the VR sessions have on clients.

"Power Up Scotland gives businesses what they really need in the form of practical advice, mentoring, relevant workshops, and access to expertise that can be hugely beneficial. This was very helpful to me and my business in many ways, from financial planning, business planning, strategic thought, to good old-fashioned sound advice."

Billy Agnew, Founder Viarama

1,000

VR sessions delivered

Investment Received

£30,000



Case Study: Invisible Cities

Introduction

Invisible Cities offers high-quality training for people who have experienced homelessness to help them gain confidence, self-esteem and transferable skills.

It does this by training people who have experienced homelessness to become tour guides in their own cities so they can share their experience of the city and feel empowered as a valued member of the place where they live.

The work of Invisible Cities is more important than ever. With an estimated 320,000 people homeless or at risk of homelessness, the supportive employment and wellbeing support of Invisible Cities is crucial for many of the UK's most vulnerable people.

Investment Received

£30,000



Partners:





About Invisible Cities

Invisible Cities operated across five cities in the UK in 2019. The four staff members and 12 volunteers have provided training to 23 people to become tourist guides. To date, the organisation has trained 62 people. The range of tours offered enables tour providers to showcase their passion and experience of the cities. Tours include:

THE REAL WOMEN OF EDINBURGH AND MANCHESTER

HISTORY OF THE TRAINSPOTTING GENERATION

OFF THE COBBLES WITH DANNY

YORK'S RAILWAY HISTORY

Invisible Cities also delivers awareness-raising campaigns, training sessions to schools and major businesses and collaboration sessions between homeless people and service providers. This approach to facilitation and shared learning enables the outcomes of Invisible Cities' work to be shared with others.

The Impact of Invisible Cities

The impact delivered by Invisible Cities is achieved both in the direct employment of tour providers and through the wider training and advocacy work delivered by the team. Invisible Cities has supported 13 people directly to generate sustainable income with three going on to suitable further employment. Big Issue Invest has estimated a social value of £187,700 generated by Invisible Cities while accounting for attribution and using National TOMs values.

In 2020 Invisible Cities plans to support vendors to develop a bespoke Women of Scotland programme that will specifically aim to support marginalised women to join the Invisible Cities programme. The work will also look to cover key issues facing women across Scotland including period poverty, domestic abuse and accessing clear support services for women, by women.

On top of this, Invisible Cities will set up its Cardiff branch and continue to 2021. The objective is to be in seven cities across the UK.



| Impact Indicators for 2019 | Achievements | Social Value | Attribution | Proxy | Proxy source |
|---|--------------|--------------|-------------|---------|---------------|
| Training hours to guides | 82 | £4,100 | 50% | £100 | National TOMs |
| Total guides providing training | 23 | | | | National TOMs |
| Total guides hired | 10 | £135,765 | 90% | £15,085 | National TOMs |
| Guides on to onward employment | 3 | £22,628 | 50% | £15,085 | National TOMs |
| Guides on to education, training or volunteering | 3 | £19,164 | 50% | £12,776 | National TOMs |
| Total training and school sessions | 16 | £44 | 100% | £15 | National TOMs |
| Total visitors on tours | 4,130 | | | | |
| Total tours in 2019 | 597 | | | | |
| People directly learning about homelessness from invisible Cities | 2,360 | | | | |

How Social value is Created





Big Issue and Invisible Cities: Angus' Little Invisible Story

Big Issue Invest supported Invisible Cities with £50,000 as part of our Power Up Scotland programme.

Invisible Cities and The Big Issue Group support homeless people in the UK. The Big Issue magazine supports our vendors to generate an income that works for them and Invisible Cities provides employment, training and support for their tour guides.

Angus, an Invisible Cities guide in Edinburgh, has worked with both organisations and made an impact on them.

"Four years ago I was told by my Big Issue colleagues about a new initiative in Edinburgh that trains people with an experience of homelessness to become walking tour guides. Being interested in Scottish history and languages I was eager to get involved."

Angus went on to secure part-time work at a historical attraction in Edinburgh and continued to work with Invisible Cities and The Big Issue. More than this, Angus became a key supporter of The Big Issue by becoming a Romani language translator in the Edinburgh office.

"I learnt Romani from a mixture of listening to Roma people at Big Issue, blatantly interrupting them to ask what they meant, and a few books."



Quotes from our CEO and partners.

Danyal Sattar, CEO of Big Issue Invest said

We are so pleased to be working in partnership with Aberdeen Standard Investments, University of Edinburgh, Experian, Places For People, the Scottish Government and Brodies LLP, on the Power Up programme. We have been inspired by these 19 organisations we have supported with both the investment and the business development expertise that they needed in order to make an even greater difference within their communities. This unique partnership has brought creativity, technical skills and mentoring to early-stage social ventures, which adds value beyond the funding they received.

Brenda Scott, Partner at Brodies LLP Solicitors said

We have very much enjoyed working on both rounds of Power Up Scotland. Our lawyers who provided support have come from a range of disciplines and each one has been very impressed by the commitment and energy shown by the participants. We have benefitted too. We have gained a greater understanding of how difficult it can be for people to start up a venture and to understand the regulatory side of business. That the participants do so with such good cheer is rewarding for us.

Marcus Hulme, Director of Social Value

at Places for People, said: **We were delighted to support the Power Up programme which is supporting a wide range of innovative social enterprises to make a positive difference for people in Scotland. Power Up has a strong link with our own business aim of using commercial approaches to deliver social outcomes and we look forward to seeing how the social enterprises develop over time.**

Sandy MacDonald, Global Head of Corporate Sustainability at Aberdeen Standard Investments, **"Power Up Scotland has made use of every area of expertise we have, from investments and finance through to marketing and distribution. As well as the enjoyment our volunteers get from taking part, the programme sparks powerful insight and innovation as all the partners bring their respective strengths and differences together to develop impactful business solutions to environmental and social challenges."**

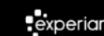
Dave Gorman, Director of Social Responsibility and Sustainability at the University of Edinburgh stated: **We are delighted to be a partner in the PowS programme, the combination of funding plus mentoring is a winning one for applicants. The university is committed to making a positive social impact and working with The Big Issue and our partners in the programme has been very rewarding.**

Amanda Young, Global Head of Responsible Investment at Aberdeen Standard Investments, **"The most powerful thing about being involved in Power Up Scotland was seeing social entrepreneurialism in action. Social investment can make a tangible difference in improving some of societies' biggest social problems."**

Richard Donovan, Global Head of Social Innovation at Experian, **"The programme drove clear value for participants, who valued the exposure to corporate leaders and the mentorship. From our perspective it was a really worthwhile activity for Experian to be supporting."**



Partners:



A NOTE OF THANKS

The Power Up programme would not be where it is today without the ideation, inspiration and hard work of Nigel Kershaw and John Montague eight years ago. We want to thank all the partners – The Scottish Government, the University of Edinburgh, Aberdeen Standard Investments, Places for People, Experian and Brodies – who have made Power Up Scotland a reality, bringing mentorship and startup capital to 26 organisations.

The dedication and invaluable insight from each mentor has shown the good nature of these organisations at the core. To all of the social enterprises we have had the privilege of working with, thank you for trusting us with your vision to make the world a better place.

Finally, we would like to thank our Big Issue Invest staff for working around the clock to set each social enterprise on the best foot forward to building a foundation by which they can reach into their communities with confidence and support.

If you have questions on this report, please contact Hekla Goodman at hekla@bigissueinvest.com.



Partners:



Scottish Government
Riaghaltas na h-Alba
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