

# LIVING LEARNING SOCIAL IMPACT INVESTMENT

*A Victorian Government  
Partnership Addressing Disadvantage*

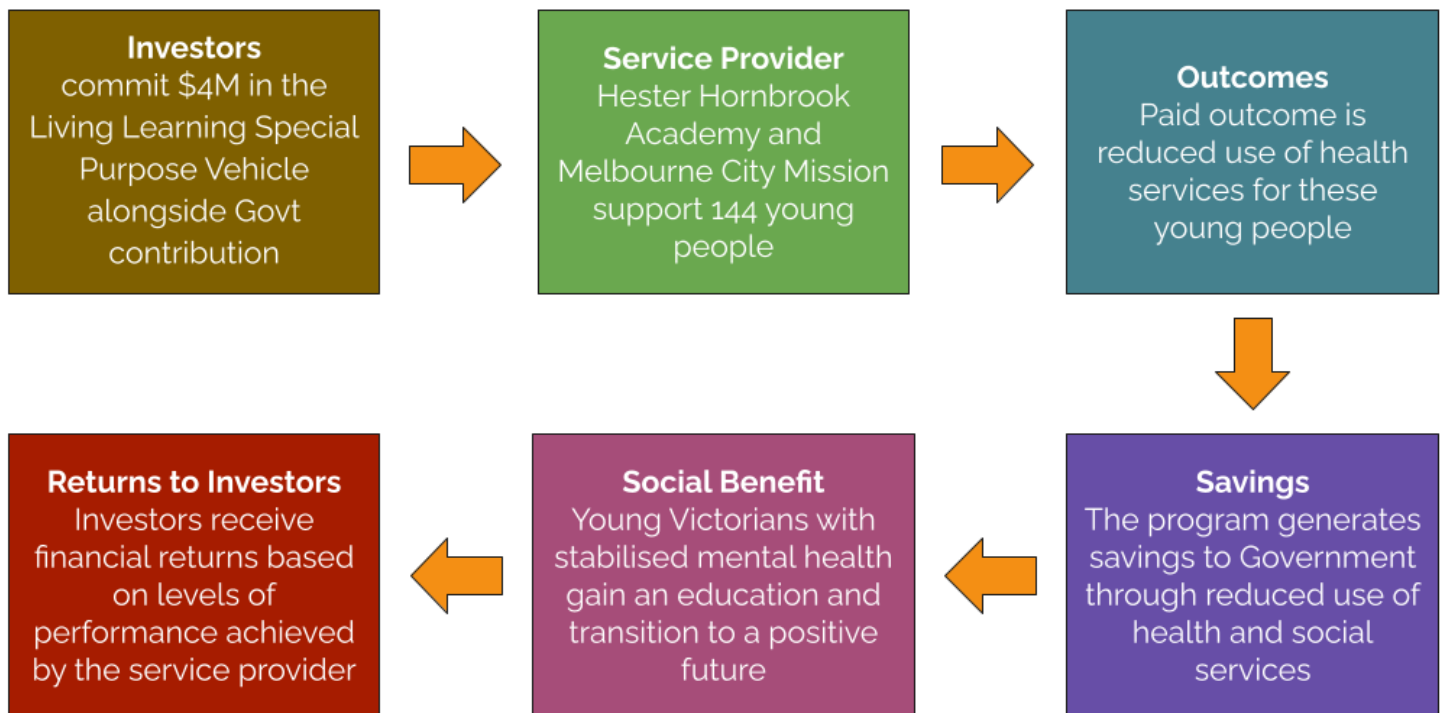


## 'Living Learning' Program Social Impact Investment Details

**The Program** The Living Learning program will support 144 disengaged young people aged 15-21 who experience mental health conditions and who are disengaged from mainstream schooling. They will be supported to re-engage in education at the Hester Hornbrook Academy, an independent school run by Melbourne City Mission.

**Parties** Service Provider: Melbourne City Mission  
Education Provider: Hester Hornbrook Academy (HHA), an independent school run by MCM  
Lead Victorian Government Agency: Department of Families, Fairness & Housing  
Advisers: Latitude Network, Sefa, Model Citizn, Maddocks

<b>Cohort</b>	<p>Living Learning will work with a total of 144 individuals who:</p> <ul style="list-style-type: none"> <li>• Are aged 15-21 years at the time of intake;</li> <li>• Are persistently NEET (not in employment, education or training); &amp;</li> <li>• Have a mental health condition</li> </ul>
<b>Outcomes</b>	<p>There is a single payable outcome measure related to acute health service use as a proxy for wider improvements in health, justice, educational and life outcomes for participants.</p>
<b>Program Length</b>	<p>Three-year program for three cohorts of 48 young people operating over a total of five years, commencing 2021.</p>
<b>Outcomes Measurement</b>	<p>Outcomes are measured at the end of years two and four of the program with performance assessed against a historical baseline.</p>
<b>Government Financial Contribution</b>	<p>The Victorian Government committed up to \$15 million for this PAD, inclusive of 'standing charge', with the final level of investment returns based on performance.</p>
<b>Investor Capital</b>	<p>\$4M (AUD) was raised through Australian philanthropic Trusts &amp; Foundations.</p>
<b>Capital Structure</b>	<p>Living Learning has been funded using the Philanthropic Impact Investment approach - a 'two-tranche' structure allowing philanthropic entities to combine their investment and granting arms in the one investment. The investment tranche generates competitive market-based returns while the granting arm provides coverage for losses related to under-performance. Investors were required to split their investments equally across both tranches.</p>



## Living Learning Advisers

### Latitude Network

Lead adviser, project-management, negotiation management, outcomes framework and measurement

L A T I T U D E

### Sefa (Social Enterprise Finance Australia)

Capital-structuring & advisory



### Model Citizn

Financial modelling



### Maddocks

Legal advisers



Maddocks

