

SUPPORTMATCH HOMESHARE SERVICE

Matching people who can give support with those who want it



Supportmatch

Homeshare Service

www.supportmatch.co.uk

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Homeshare Social Impact Bond (SIB) – proving Social Impact.

- The aim of this brief presentation is to describe how a specific social investment can feature in a change programme like Homeshare which will show high social impact.
- Homeshare as delivered via Supportmatch is used as a pilot service model.
- All SIBs aim to reduce spending/improve efficiency in the medium term.
- The focus is on taking the pilot to the next stage which builds evidence for Homeshare, proves the concept and opens opportunity for more future SIBs.
- Commissioning authorities such as Councils/Local Authorities, central Government, NHS, should be very interested to see this form of boutique SIB work because it is highly replicable and portable to other areas.

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Outline from Pilot learning

- All analysis carried out in 2014-2016. The cohort group was defined as 50 homeshare matches which Supportmatch undertook in the period.
- All matches lasted at least 1 year – their total cost per match per year for the full Supportmatch service was (on average) = £2,190.00.
- Without Supportmatch services the additional cost to NHS/social care and other agencies would have been (on average) = £7,300.00.
- This cost is made up from an average of:
 - An additional 5-8 days spent in hospital (cost £3,500),
 - 1 months of respite support (2 hours per day) (cost £1,100)
 - Additional GP/primary care time, 8 visits (cost £1,200)
 - Family support time (15 lost days employment) (cost £1,500)
 - Other costs (estimated at over £5,000) apply but these are not directly attributable so are discounted for comparison purposes.
- In summary, Homeshare is a third of the cost of average additional use of health and social care services by clients. Homeshare has a +300% (X3) social impact.

Taking this Pilot into a full SIB

A formal cohort at scale should be defined – this should be to work with up to 250 participants/families for a full year for statistical robustness reasons (which can show replication is possible). This should be a study over 3 years to ensure enough participants into the programme. Geographically this should cover a wide set of environments.

A separate 250 control group is defined who do not receive a Homeshare service.

The outcome desired is defined:

- The total cost of Homeshare plus the cost of health/social care services will be monitored.
- The cost of the Homeshare group will over a year be only a third of the cost of the control group.
- The SIB commercial/philanthropy investor finds the money to invest £0.5M into the study (cost of Homeshare for 250 people over a year) for Homeshare which funds the 250.
- The investor is repaid upon proof that Homeshare saved the funds.

Underwriting confirmation

- We are looking at a reduction in cost of Homeshare eligible participants because they use health and social care services less.
- Additionally there will be attributable savings in other areas and this will try to be quantified.
- A collection of commissioners (up to 10 Local Authorities (LA) will be asked to fund 25 clients in the service – this will be 50% payable at start, 50% will be paid on proof that the clients cost the LA/NHS (the system) less over the year and this can be proven after 1 year).

WHY DO THIS PROJECT

This is a prevention SIB (it reduces future need) AND it is a present-year invest to save scheme. Most public commissioners/underwriters cannot wait for savings that materialise years down the line, they need savings for today. This SIB does this because it delivers change for the long term but also changes patterns of resource spending from day 1.

Social investment is an important pivot on which government social reform programme or local strategy will succeed. Social investment is important to the government to show a mixed economy of investment can be achieved and the VCSE [Voluntary Community and Social Enterprise sector] can deliver successfully specific work on perennial local problems and work that has an immediate and longer term social impact.

- The VCSE can show its worth by bringing in social investment from a number of sources. In austere times, invest to save schemes that pilot new ways of working that ultimately pay for themselves through efficiency are in high demand. As a rule of thumb social investors want to see a tangible, attributable benefit/outcome for their investment. They want to add value, have social impact, innovate the traditional and deliver something that may not have been traditionally funded. These investors do want their money back but usually at low rate return. Key to any social investment is showing $x + \% \text{ was saved for investing } x$. This is social impact.

A social investment is at its most useful if it:

- Adds value by creating the funds investing in longer term projects;
- Is specific around a defined intervention/locations/defined group;
- Has clear metrics and proof of delivery for the investor(s) that is attributable to the intervention (i.e. we did this and it saved that);

The Vehicle

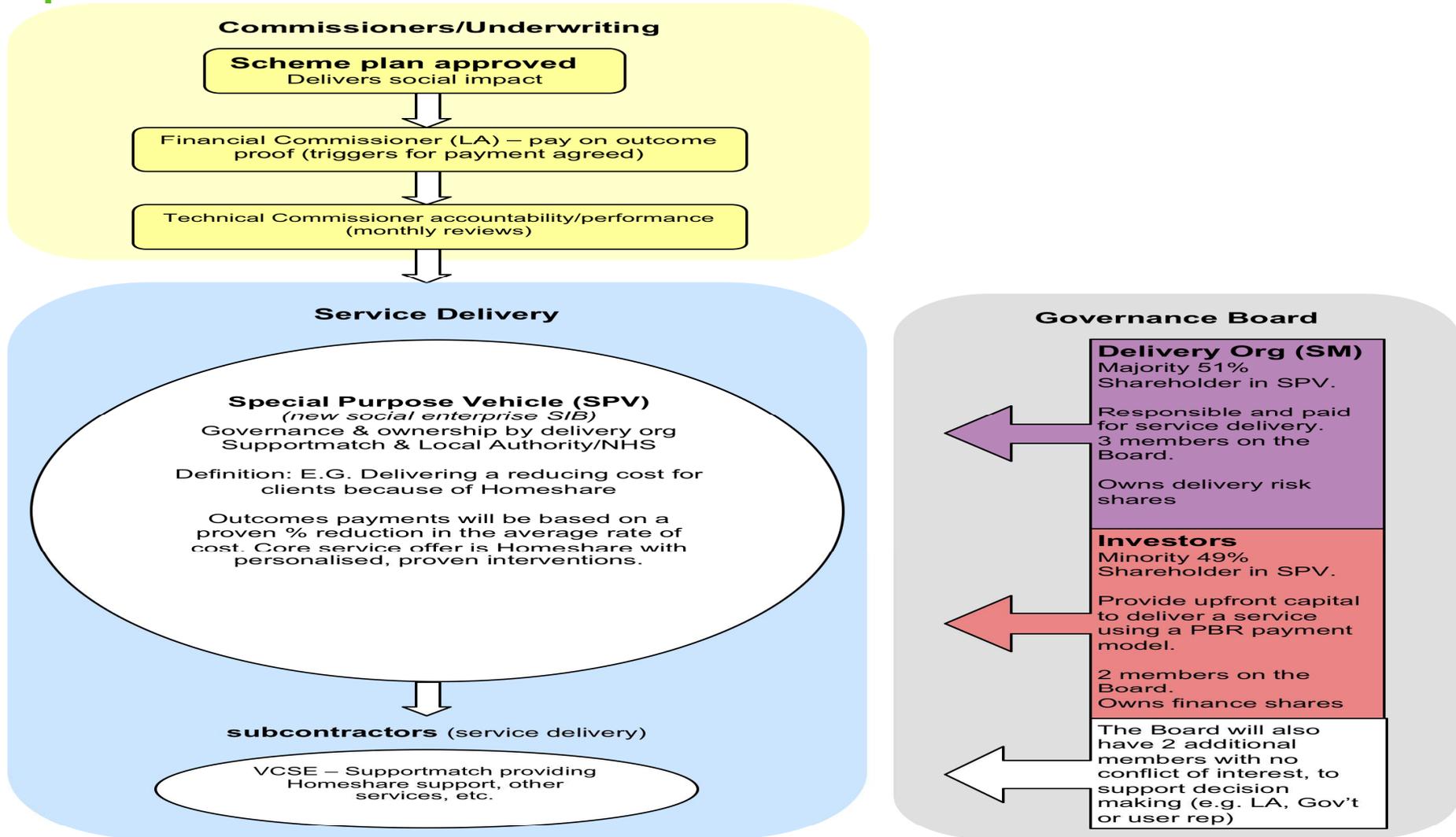
The SPV will be set up and will be relatively straightforward in its operation. The model is familiar to investors. See attached in the annex. This will be set up over the next 6 months with representatives from the Supportmatch, the investors and the specified Local Authority. Detailed budgets and performance key indicators will be monitored and managed at monthly meetings with the social investor and the Local Authority.

- Delivery planned from 6 months after the SIB is underwritten.

Next steps

- The Homeshare community is asked to support this initiative.
- Key members are asked to form a review body for the findings.
- Endorsement of a University research (therefore independent) overview is needed in year 2 and 3 of the project.

Annex - Fig 1 (below): Homeshare SIB potential structure:



Services are delivered over a 3 year period with cost reduction measured for each yearly cohort. If successful, outcomes payments will begin after est. 12 months. Baseline is average cost without a Homeshare service (control group) from previous years or a control group in another area. Payments will be made by commissioner to represent the financial benefits of reduced use of other services. Return on Investment (RoI) is greater than cost of service. See www.supportmatch.co.uk for info.

Contact for Supportmatch

We will help you take each step in the process

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