Young People at risk of homelessness to benefit from Queensland’s third Social Benefit
Bond (SBB)

The SBBs Pilot Program is entering the home stretch with the announcement by Queensland Treasurer Curtis
Pitt on June 30, 2017 of Queensland’s third and final SBB for the pilot program. This is also an Australian first
SBB addressing homelessness for young people.

In a formal signing of the Implementation Agreement between the Government and Churches of Christ in
Queensland, the Treasurer noted that it was a major achievement for the Government which will provide hope
for some of our most vulnerable Queenslanders.

The YouthCONNECT program will support young people aged 15 to 25 who are exiting or have exited
statutory care and are homeless or are at risk of homelessness.

The approach supports the development of better coping skills to improve life outcomes and sustain long-term
health and wellbeing into adulthood, building resilience and ultimately reducing the risk of future
homelessness. Two services will be operating in Queensland by late 2017, one in South East Queensland and
the other in Townsville.

Social Outcomes, in conjunction with Westpac, as financial intermediary, will launch the YouthCONNECT SBB
to investors on 25 July in Brisbane, then Sydney and Melbourne on 26 and 27 July respectively.

The Program will continue to work with agencies to support implementation and change to facilitate referrals
into the new services. With room to now take stock we will move into a period of reflection, evaluation,
recording case studies and our lessons learned. We are proud to be able to say ‘we did it’ and to claim a first
in getting three bonds away in what has proved to be a record time.

However, we have not achieved our goals alone and acknowledge the critical contribution of service providers
and our agency partners who will now take on the responsibility of delivering the services and managing the
SBB contracts respectively. The delivery of this intensive program has been enabled with the support of our
expert advisory team.

We have all learned a great deal and are better placed to respond to other outcomes based investment
opportunities in the future.

Achievement Awards

Whilst not yet a ‘bouquet’ the Program team heard recently from the Chartered Institute of Procurement &
Supply (CIPS), that from a record number of entries, the panel of leading industry experts have nominated
Queensland Treasury’s SBBs Pilot Program as finalists for four awards in the upcoming Australasian awards
for procurement excellence.

‘These awards are respected as a benchmark for excellence, a CIPS Australasia Supply Management Award
is the most prestigious recognition a company or individual in the procurement and supply chain profession
can receive.’ (CIPS website)

The SBBs Pilot Program has been shortlisted for - Best Contribution to Corporate Responsibility, Best Cross
Functional Teamwork Project, Best Public Procurement Project and Most Innovative Use of Technology.

The Awards will be announced on Tuesday 18 July, at an event in Melbourne. Keep your fingers crossed for a
good result - the team is justifiably ‘chuffed’ to be shortlisted.

June Event - QCOSS State Budget Breakfast 2017 – 16 June

Queensland Treasurer, Curtis Pitt was once again guest speaker at QCOSS’ annual State Budget Breakfast.
Watch the highlights video here.

In the news - Capital Raising Target of Social Impact Bonds Met in One Month (PRObono Australia)

For more information on Social Benefit Bonds in Queensland www.treasury.qld.gov.au/sbb