

PROGRAM UPDATE

June 2017

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