

# Social Impact Report



**2022  
2023**



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# Welcome from the Chair

**Welcome to this year's Key Fund Annual report. I hope that you find the remarkable stories in this year's report as inspiring as I do.**

I believe that they show Key Fund's founding mission is still at its core: to invest the right money, at the right time, in places where investment doesn't normally flow; and that this last year, more than ever, we have been trying to ensure that our resources reach diverse communities who need our support most.

Moving from covid into a cost-of-living crisis has been an incredible challenge, for our clients, communities and for us at Key Fund. Despite this, the team were still able to invest £3.4m in loans and £2.1m in grants.

We know that we need to do more though, as community and social enterprises face unprecedented rises in costs, from energy to raw materials, alongside all organisations' need to increase wages, to help staff cope with the cost-of-living crisis.



At the same time, demand on services have invariably increased, as the people in our poorest and most marginalised communities are hit hardest.

This creates a sustainability challenge for our sector and for Key Fund itself.

I'm proud of Matt and the Key Fund team for their versatility and flexibility. They were quick to respond to the cost-of-living crisis, launching our Flexible Finance Fund and taking a leadership role in developing a national pilot of the Energy Resilience Fund, supporting the retrofit of energy generating/saving technology on community owned or managed buildings.

Additionally, we have worked closely with our funders and government to make the case for more support for the sector, to enable it to thrive and continue to address society's current challenges.





To that end, we are delighted that we have been able to launch a second round of the Northern Impact Fund, which is our most popular and core blended fund, that particularly supports smaller organisations. Key Fund is also a national partner in the Youth Investment Fund, working with young people to develop facilities in those areas evidenced to have less opportunities.

We have said goodbye to two Directors this year; Debbie Lamb who brought a unique blend of knowledge of social impact and the importance of financial sustainability and Meena Bharadwa, who made a huge contribution to our EDI work and investment panel.

Finally, as evidenced in this report, the work of the social and community organisations Key Fund supports is transformative, they are a constant inspiration.

**Sam Keighley, Chair**

Client story

# Africawad



**From Newcastle  
to Africa, with Love**



**When 50-year-old Afi Dometi was 29 she came to the UK as an asylum seeker from Togo, West Africa. “I was involved in political activity, so my life was in danger,” Afi said. “Togo is a military regime - one of the most corrupt countries in Africa.”**

A graduate with a qualification in accounting, she had worked as an accountant. In the UK, as a French speaker, she learnt English for a year, working as a hotel housekeeper and kitchen porter, before studying business at Northumbria University. For the next seven years she worked in finance for the North of England Refugee Service, but was made redundant in 2014.

Afi went on to be a Support Worker for people with learning disabilities, which gave her flexibility to set up Africawad. The CIC was founded in 2015 in Wallsend, which is within the top 6% of most deprived areas in the country.

“In the Refugee Service I met a lot of women who didn’t have English as a first language like me, and struggled to find a job in the UK. That’s the reason why I created Africawad - to help my fellow women.”

Language isn’t the only barrier. There is a Catch-22. Without a UK job reference, the women can’t secure work.

“Most of the women are isolated, at home looking after children. Some are single mothers, but they are able to work, to socialise. So, we ask them to come in and volunteer with us.”

A ‘cash for clothes’ enterprise, volunteers collect and sort recycled clothing for sale and export, saving 300,000 kilos of unwanted garments from landfill each year.

Clothes are sold via eBay, wholesalers, and shop owners in the UK; 80% of products are exported to Togo and distributed to a network of companies across West Africa.

The women are supported to learn English and develop skills, confidence, and experience.

“From there, we can give them a reference so they can start a job somewhere else,” Afi said.

They support more than 20 women each year in the UK; at least 90% go on to education or employment.

Africawad also supports African women who have created their own micro businesses in the second-hand clothes sector, helping break the cycle of poverty.

Africawad has two full-time staff, and in 2022 their turnover was £229k, but shipping and custom fees to Africa have doubled in the last year. Key Fund gave a loan of £15,400 and a £4,600 grant for working capital to expand their operations, as well as purchase a van to pick up stock.

“Key Fund’s support is very important. We have been in business for more than five years. We don’t have a cash flow problem anymore.”

Afi is positive about the future. Her ambition is to double the turnover, secure more suppliers, and employ more staff. With a charity-arm in Africa, proceeds from clothing sales paid for the tuition of 80 school girls in the last year in Togo; a figure Afi hopes to double next year.

“Girls normally think I will get married and the husband will look after me. We want to change their thinking. We encourage them not to get pregnant and to continue their studies.”

Afi said: “In Africa, women are like second-class citizens. Most of the time, men make the decisions. If we are educated, we can help make decisions and we will change things. If women have an education, their children will have an education too; it will help the continent, it will stop war, it will stop emigration, it will stop dictatorship.”

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Funded by  
**Northern Impact Fund**

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Amount awarded  
**Loan**

**£15,400**

**Grant**

**£4,600**

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IMD  
**6% most deprived**

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EDI Priority Group  
**Minoritised Ethnic**

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Supported  
**10 individuals**

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Sector  
**Employment and Training**

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UN Sustainable Goal  
**8 - Decent Work and Economic Growth**

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Spotlight on  
Africawad

# Joy Osamudiamé





**Joy Osamudiamé, 39, originally from Nigeria lives in Newcastle with her husband and three children.**

“I left Africa for greener pastures. Life in Africa in general is difficult; people are suffering. The things you get here so freely are like a luxury back home. There are no jobs. A graduate can finish university and eight years later, still can’t get a job. In my country, there is poverty.”

In Africa, Joy completed a degree in Sociology. Her parents, brothers, and sisters are still in Nigeria. Their mum a retired primary school teacher and father, a clergyman.

“I had the advantage of being taught English from primary school to university level,” Joy said.

Despite this, Joy couldn’t secure a job in the UK.

She came to the UK in 2011 to join her partner, who she met in Africa.

“When I came to Newcastle, I applied for a job but they needed references I didn’t have. So, I started volunteering with Africawad.”

Her husband knew of them as he had helped with their clothes deliveries.

“To leave the house and mix with other people helped my mental health. Meeting people from different African backgrounds helped me stay positive. You could have a cup of tea and everyone talks about their culture, about their lives; I felt at home.”

With references from Africawad, Joy went on to secure a job in care. She had volunteered for two years, and helped train new volunteers.

“It’s difficult for a lot of the women because English is not their first language. Afi shows them how to incorporate into society, to do volunteer work, and integrate and gradually learn English. I saw a lot of women change and transform.”

Her husband is now studying cyber security at university.

“We have three children, aged 18, 10 and 6,” she said. “So, I needed a full-time job to be able to take care of them”.

Joy recently secured a new full-time job with British Airways in customer services.

“I’m very positive about everything around me – my children, my family, my new job,” she said. “Africawad has helped me a lot. Without them, I wouldn’t have got the British Airways job, and all the other jobs I have done.”

**“To leave the house and mix with other people helped my mental health. Meeting people from different African backgrounds helped me stay positive”**

Client story

# Chester Pride



## Bringing Pride to Chester



**Richard Euston, 34, came out as gay to his family on his 18th birthday.**

“I had struggles with mental health and social isolation. Section 28 was still a thing when I was at school, so it took me a while to learn about gay culture.”

He went to university, then worked in the heritage sector for the next decade. “I didn’t have a community I felt I could connect with.”

Richard met the organisers of Chester Pride after getting involved with the council’s LGBTQ+ network. He volunteered as a steward in 2015. From there, he was asked to help with their website, and slowly his role expanded.

“I’ve always had a background in public engagement and outreach, but Chester Pride clicked for me. I was able to come out of my shell and combat my own social isolation issues.”



In 2018, he became a director of Chester Pride. Now, as Head of Charity, the organisation has expanded under his leadership.

“Pride creates a feeling that’s quite special. Just by saying come, be yourself, is having a huge impact on community cohesion, it’s quite humbling.”

500 people were expected at the first Pride in 2013; 2,500 turned up. Last year, 21,000 took part. It’s now the biggest non-racecourse event in the city.

Richard knows first-hand how Chester Pride changes lives; he met his now fiancé as a volunteer at the event.

But he saw there was more to be done.

“A lot of people had started to get in touch with us about issues they had. They just felt lost.”

In 2019, they created a helpline, Just Ask. It had 3,500 contacts in its first year, which doubled to 7,000 last year.

“It’s my job, my passion and my absolute privilege to keep growing that service,” Richard said.

“The LGBTQ+ community can feel alone and we make them realise they are not. Whatever issue people come to us with - whether it’s coming out, or gender transitioning, or abuse situations - there’s always a mental health component, and element of social isolation.”

The helpline supports, advocates on their behalf, and helps access to inclusive services.

It has saved lives: “We’re not a crisis service, we’re an advice line, but there are people who are only still alive because they reach out to us regularly. We hold their hand never letting them go until they’ve got the outcome they need.”

The cost of hosting Pride rose from £40k in 2017 to £120k, hitting profits.

“People were asking to work with us more, but we were struggling to find venues to host events and drop-in sessions. We needed a way to supplement revenue and have a base of operations.”

So, in May 2020, they opened a trading arm and new café, Rainbow Tea Rooms.

“It made sense to break the cycle of being reliant on grants and donations and create revenue streams we knew to be more reliable.”

Key Fund gave flexible loan funding of £37k to bridge the funding gap.

“We had secured extra NHS money, but there was a huge gap between spending and the money coming in. Without Key Fund, our helpline would have closed. The whole charity was in jeopardy.”

Last year, Chester Pride had a turnover of £210k. This year, the café alone is set to turnover £200k.

“It’s incredible. We forecasted for half of that. We’re blown away from the response.”

Chester Pride employs two full-time staff in the charity, and six full and part-timers in the café.

“As the café starts to rebuild our reserve, we’ve got the safety net of Key Fund’s flexible finance should we hit any other funding hiccups.”

“When you go to a bank, it’s very difficult without assets to get investment. But Key Fund completely understand how we operate. They know the difference you make, and want you to continue to make it. That understanding is phenomenal. It was nerve-wracking seeking this kind of finance, but they took a very precarious situation for us and made the process a reassuring one.”

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Funded by  
**Flexible Finance**

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Amount awarded  
**Loan**

**£37,000**

EDI Priority Group  
**LGBTQ+**

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Supported  
**7,000 individuals**

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Sector  
**Access and Community**

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UN Sustainable Goal  
**11 – Sustainable Cities  
and Communities**

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Spotlight on  
Chester Pride

# Ellen Coleman





**Ellen Coleman, 27, works as an LGBTQ+ Development Officer for three hospices; a role Chester Pride helped create.**

While studying for a Masters, Ellen completed placements in the wellbeing and domestic abuse teams at the LGBT Foundation.

“It reinforced in me that advocating for LGBTQ+ people and mental health work were two passions of mine. I’m a gay woman, and have got lots of friends who have had very bad experiences in health and social care settings.”

When three hospices in Cheshire came together after identifying a gap in its services for LGBTQ+ people, Chester Pride helped put together a funding bid to create Ellen’s role.

“I’m very thankful to Chester Pride, because without them I would not be in post.”

Ellen supports the hospices to meet the needs of LGBTQ+ patients and their loved ones.

“I look at training for staff, whether the hospice is inclusive, if the forms we use are asking the right questions; are we using meaningful language on gender and sexual orientation.”

Ellen said: “We don’t get a second chance in a hospice. When we’re engaging people with our services, we need to do it in the best way that supports who they really are and who they love.”

“One of the female patients in the hospice had a regular visitor, assumed to be her sister. After our work around inclusivity, the visitor came out and said, ‘This is my partner, we’ve been together many, many years. This is who we are.’”

Ellen said: “Fortunately, that couple felt able to be open, which resulted in a much more personal, comfortable service from the staff.”

She added: “We know that the mental, physical health, and housing position of a lot of LGBTQ+ people isn’t in the place it should be, so Chester Pride is having a tremendous impact in making sure those gaps are filled.”

Ellen’s role was a one-year position, but it has now been extended to two years. She hopes to build on the experience, advocating for the LGBTQ+ community.



**“We don’t get a second chance in a hospice. When we’re engaging people with our services, we need to do it in the best way that supports who they really are and who they love.”**

Client story

# Toranj Tuition



## Empowering through Education



**Twenty years ago, three Iranian nationals were studying for PhDs at the University of Hull. Shocked at the low educational record in the city, they set up Toranj Tuition.**

Research and Development Officer, Dr Pedram Saeid, said: “At the beginning, we were a formal network of like-minded people. As social activists, we believe education is at the heart of social mobility. Through education, people can improve their opportunities.”

They started with just four schools.

“It grew very fast. To date, we have worked with more than 50 schools, and have recruited over 100 mentors.”



It offers in-school tuition, homework clubs, and science workshops.

Many of the children are from deprived backgrounds, or have recently relocated to the UK as asylum seekers or refugees.

“Our approach was to use local resources to address local problems. A university city, we decided to leverage the human capital of the university.”

Its mentors are students who are trained, certified, and paid by the hour.

“It is a win-win situation, the student gains experience and children improve their education. Young people as tutors proved very successful as they build a good rapport and are part of youth culture. They are role models for children.”

Dr Saeid said: “The root of problems is not just material poverty, but poverty of expectation. The children are surrounded by adults who have not been in full-time jobs or higher education. They copy their parents. So, we encourage our tutors not just to support them in their academic subjects, but to inspire them and raise their expectations. It’s been a very successful model so far.”

Toranj Tuition is one of just a few organisations approved as National Tutoring Programme providers. Its science workshops are supported by the Royal Society of Chemistry, the Institute of Physics, and Royal Academy of Engineering.

For adults, it offers English language and employability training, and is one of the few organisations in the north supporting highly qualified migrants at risk of being jobless or in lower paid jobs.

“We help them to build their confidence and advance their language to pass the required exams to re-enter their past professions.”

Many of the forced migrants they support fled from war torn or unstable countries such as Afghanistan, Ukraine, the Middle East, or African countries.

“We were heavily dependent on EU funding. We have been trying to move from grants to contracts and sales, but still there is a long way to go.”

During Covid, Toranj Tuition’s premises were used as a food bank and it expanded into a community hub. It realised it needed a more accessible building, with the current premises in need of repair and unfit for purpose.

To support this, in 2021 Key Fund gave a them a loan to help them purchase a building in the centre of Hull.

“Without Key Fund’s support, our future wouldn’t have been very bright. We were renting a building that wasn’t energy efficient. Now energy is more expensive, we wouldn’t have been able to afford it. Owning our own building offers stability. We rent out extra rooms, which provides surplus money. What’s more, all the tenants are start-up businesses by ethnic minorities who receive our advice and support, so we have a kind of informal business incubator.”

They also organise socialising and community events from the building to enhance community cohesion. Currently around 60 people take part in film and book clubs.

“People come together, socialise and have fun because loneliness is a common problem, especially for migrant people.”

Toranj Tuition has two part-time staff and 50 tutors, paid by the hour. Its turnover is between £150-£200k.

Like the other directors, Dr Saeid works largely on a voluntary basis. They are dedicated to changing lives for the better.

“My passion is to help. The cause that we believe in keeps us going. We are hopeful that things will get better.”

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Funded by  
**ERDF BSC Property and  
SESF 2**

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Amount awarded  
**Loan**

**£97,500**  
**Grant**

**£27,310**

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IMD  
**16% most deprived**

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EDI Priority Group  
**Minoritised Ethnic**

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Supported  
**64 individuals**

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Sector  
**Education**

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UN Sustainable Goal  
**4 - Quality Education**

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Spotlight on  
Toranj Tuition

# Vera



x7w3cc02

Doctor

*Vera*

Department of dermatology





# In this financial year we have enabled:



Loan £3.4m

+

Grant £2.3m

+

Leverage £10.6m

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**=£16.3m**



Business created/  
sustained

**100**



Jobs created/  
sustained

**177**



**60%**

Of investment into  
35% most deprived



This funding will enable  
support to over

**378,000**  
individuals



# In the last 23 years we have awarded:



Loan

**£49.4m**



Grant

**£23.3m**



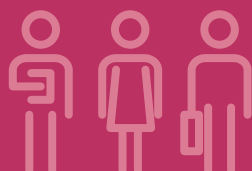
Leverage

**£62.6m**



Business created/  
sustained

**3,000**



Jobs created/  
sustained

**4,083**



**£370m**  
of impact

Client story

# Highway Hope



## A Cup of Hope



**Esther Oludipe's father came to the UK in the '60s to study dentistry. She was born in London and after completing his studies, her father took the family back to Nigeria.**

Later, Esther followed in his footsteps, coming to the UK in the '90s to study pharmacy.

"I've always felt like everyone is here on this earth on a mission and you just need to find out what that is," she said. "When I was young, I used to say to my sisters, 'oh this plant can treat this ailment.' When I realised pharmacy involves plants healing people, I thought, I've found my mission."

Esther did the research for her PhD at King's College, London, and finished her thesis in Nigeria. Her professor in the UK wanted her to do a post-doctorate. She returned, and stayed.

When she came to England, her husband, a vet, followed his own ambition to be a pastor and established a church in Manchester in 2001.

In 2012, they set up a free community café. Esther led on the enterprise. People started donating items, including sofas, wardrobes, and dining tables, so they sought out a space for a furniture charity shop.

"I thought, now this is a social enterprise," Esther said.

She enrolled in the School for Social Entrepreneurs in Liverpool and became a Fellow, before taking a scale-up programme in London.

"I was then able to set up the social enterprise in a way that it could offer employment to some of our volunteers, like our Chief Transport Officer. When he started with us in 2012, he was homeless – we didn't know he was sleeping in a container at the back of the church."

Based in Manchester and Stockport, Highway Hope set up in 2013 as a CIO. Today, they have three main sites from which they run the café, a food bank – donating 300 food parcels a month – a discount food shop, and second-hand furniture shop. They host social nights, bringing different ethnic communities together, a weekly meal club and run an educational programme for underachieving children with more than 150 children. In addition, they offer a digitally inclusive club for IT skills, run an online store, a music school, a sewing and dressmaking project and a beauty salon with workshops on skin-care for ethnic minorities. They also run a gardening project, supporting people to grow their own veg.

Highway Hope supports anyone in poverty, particularly the long-term unemployed, Black, Asian, and ethnic minorities.

There are six full-time employees, several sessional paid-workers, and an army of around 70 volunteers.

Esther's skill of juggling so much is delegation: "I ask, who does this cap fit? Who will wear it well, and be passionate about it, and really run with the vision?"

When she found such a person to transform the community café into a commercial social enterprise – a Master's student called OJ – she applied for a loan and grant from Key Fund.

OJ is working with architectural students to make it a go-to café, complete with gift shop, as it's situated in a prime spot. It will encourage people to buy drinks for those who can't afford them. "We call it the Cup of Hope," Esther said.

Once it's established, the hope is profits will bolster the CIO, which has an annual turnover of £400k, however reserves are low at around £15k, and running costs increased during the cost-of-living crisis.

The café also aims to offer a space for people to find emotional support. It currently has a 'talking table' but hopes to introduce professional counselling.

"When we started, a lot of people used to self-harm or threaten suicide. Just having someone to talk to means we've not had as many incidents, but the cost of living is pushing people to the limit. We just want to make sure the café is open and we are there for people."

Key Fund's support was vital. "It's impossible to get a loan from a bank because they say there isn't certainty that the business will grow, it's a charity, it's a social enterprise. So, for Key Fund to be able to come in is a great thing."

Esther said: "When I discovered our church was in an area of deprivation, I thought we must do something about it. The numbers are on the increase, but if I have the opportunity to do something, and if I can find people who can help do it, I just need to empower it."

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Funded by  
**Northern Impact Fund**

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Amount awarded  
**Loan**

**£17,266**  
**Grant**

**£7,734**

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EDI Priority Group  
**LLE**

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Supported  
**300 individuals**

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Sector  
**Access, Community,  
Recycling**

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UN Sustainable Goal  
**1 – No Poverty**

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Spotlight on  
Highway Hope

OJ







**OJ, 25, is project manager of Highway Hope Cafe. She came to the UK from Nigeria to study a Master's in Bio-Medical Science.**

“My background is in human anatomy and cell biology, but I've always had a huge heart for charity work,” OJ said.

While at university in Nigeria, OJ set up her own small mental health organisation to support her fellow students.

“I realised a lot of students were taking their lives because of issues like depression and anxiety. In Africa, we lack information regarding mental health. We're a very religious nation and anxiety is often attributed to something religious or spiritual.”

In the UK, OJ came across Esther's church and began as a volunteer. While managing the café re-development, she is gaining a qualification in counselling.

“My heart is in the work we do. People have said if there was no Highway Hope, they wouldn't be here.”

She hopes to raise awareness of their work: “I have big dreams. My ambition is to grow Highway Hope from where we are right now to the places and the

spaces where I know we can be. I'd like to see us going to international conferences, presenting papers for the work we're doing in education - to see that children have better opportunity in their academic work is something that's very close to my heart.”

OJ said she was shocked at the poverty in the UK.

“The world is very big, there's so much to be done, but I really believe that if one person does something, it becomes a ripple effect. I do good for somebody, they go on and do good for someone else, and before you know it, the change that we want in the world can start from this small organisation that we have.”

OJ added: “If you know Nigerians, you'll know they are vivacious people, they are full of hope.”



**“My heart is in the work we do. People have said if there was no Highway Hope, they wouldn't be here”**

Client story

# Autism dogs



**Transforming Lives,  
one Paw at a Time**



## **When Caroline Preston gave presentations in her high-pressured job, she wore thick reading glasses to blur out the audience.**

“Not seeing them helped me cope,” Caroline said. “I didn’t realise I was dealing with social anxiety.”

Rigid thinking gave her authority in the corporate world. “I just appeared very bossy.” But mentally, she went through extreme highs and lows, battling an eating disorder.

The challenges with her mental health led to an autism diagnosis.

Her husband Andrew worked with dogs as a trainer, behaviourist, and breeder. One of three Kennel Club Assured Instructors for Assistance Dogs in the UK, he had success working with autistic children.

In 2016, Caroline decided to use her skill-set to set up a CIC – Autism Dogs – with Andrew and their daughter, Tate, a vet.

Autism Dogs trains and matches assistance dogs to support those with autism.

“It became cathartic as well as inspiring to help in ways that I truly understood. We’ve become really successful as the only organisation accredited by the National Autistic Society, anywhere in the world.”

Autism Dogs grew to a team of 30, including family liaison teams and dog trainers.

They receive thousands of enquiries each year. However, it’s a long process. On average, it takes 12 months to train and match a dog - last year they matched 14.

“Dogs, like people, can be worriers or hotheads, so we have to assess if they’re the right fit and will be happy living the life of an Assistance Dog. Then, we do autism traits specific training. Children like to lie on the dogs’ tummies, or grab tails, so we ensure the dogs are soft mouthed and can cope with a lot of physicality.”

Key Fund gave a £53k loan and £16k grant to help expand their resources to help meet demand. It has been a ‘step change.’

“It’s a difficult organisation to be scalable quickly. Key Fund’s support enabled us to invest in more resource. We doubled our training hours and have five more members of staff, with the ability to train a minimum ten extra dogs a year, which will impact the lives of 50 to 60 people. That increase is directly related to Key Fund investment.”

The impact of Autism Dogs is transformative.

“We deal with the families that are really struggling. An autistic child can lead to a lot of chaotic, disruptive households, and it impacts on the rest of the family. Our dogs can improve sleep, social communication, willingness to go out, which assists with physical health, even eating habits. It forges relationships and reduces the extreme levels of anxiety or meltdown.”

A handler works with them to help them bond with the dog, as well as ensuring the dog can cope.

“Dogs are taught to identify the onset of meltdowns in the autistic, which can be injurious. They identify repetitive behaviours and deliver support such as deep pressure therapy (DPT) to help ground them, and reassure and sooth. The dogs will also do practical tasks like fetch shoes to encourage them to get dressed. It’s about gaining independence.”

Turnover has increased from £300k last year to forecasts of £420k this year.

“We feel more robust and ready for the next five years,” Caroline said.

“Our dogs are so compassionate, so empathic, and yet upbeat, tenacious, and sassy. Dogs are the best thing on the planet!”

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Funded by  
**Northern Impact Fund**

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Amount awarded  
**Loan**  
**£53,080**  
**Grant**  
**£15,920**

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EDI Priority Group  
**Health**

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Supported  
**73 individuals**

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Sector  
**Access and Health**

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UN Sustainable Goal  
**3 – Good Health & Wellbeing**

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# Kiera Boyce





**Kiera Boyce, 16, lives with her family in Surrey. She was matched with her autism assistance dog, Noodle, 5, in 2020.**

Kiera has two brothers and two sisters aged between 14 and 27. She was diagnosed with autism, aged five, and is schooled online.

Her autism affects her day-to-day life. “From literally opening my eyes and it being too bright in my room, or how my bed feels on my skin – it can send me into overload.”

It got progressively worse. “From the age of six to 13, I went into a very deep depression,” Kiera said. “I slept for six months straight because the world was just too much. I didn’t even leave my room; I couldn’t take care of myself or do normal things.”

She began to self-harm. “I was so stressed my arms were shredded. I’d have loads of self-inflicted bruises and cuts, with blood all over my arms, I just didn’t know what to do with myself.”

“It got to the point where we booked therapy to see if that would help. My therapist recommended getting an autism assistance dog.”

She explained; “Noodle was fully trained so he was ready to go, and in five months Noodle was home and we were a team. I was extremely lucky.”

When it comes to talking about Noodle, Kiera said she could ‘go on for hours.’

“He does so much,” she said. “If I have harmful episodes, he intervenes. Noodle will push me down and gives what’s called Light Pressure Therapy (LPT); he lays his head on my jiggling leg to help calm me down and ground me.”

As well as LTP, Noodle interrupts harmful behaviour by pawing or using his mouth to move her hand away.

Noodle is also trained in a ‘crying response’ (pushing through her arms to see her face). Other duties include fetching things Kiera needs to help her calm down.

Now, Kiera said she can ‘do everything that a normal person can.’

“I go on walks with him myself now, we’ll go on train rides, buses, meet up with friends, he’ll go with me to cafes.”

Noodle has made a big difference to the whole family. She credits Noodle with saving her life.

“I was in such a state, that if we didn’t get Noodle when we did, we wouldn’t be talking today, because I wouldn’t be here.”

Kiera is due to start a two-year college course to train as a canine behaviourist.

“Before Noodle, I didn’t think there was a future. He’s opened up so many different doors for me.”

She added: “Noodle means so much. I know I’ll be okay because he’s right there every step of the way.”



**“Noodle was fully trained so he was ready to go, and in five months Noodle was home and we were a team. I was extremely lucky”**

Client story

# Circus Strong



## Running Away with the Circus



**Holly, 32, worked in the corporate world for a decade before she co-founded Circus Strong in January, 2021.**

A CIC, it teaches circus and aerial fitness, offering an LGBTQ+ safe space and mental health support.

Growing up in Manchester, Holly studied engineering. “When I left university, I took an internship in project management in Derby. Ten years later, I was still there working in aerospace, rail, and automotive industries, doing a typical nine-til-five mundane job.”

“I hated it,” Holly said. “Every day, I didn’t want to get up. As an only child, my parents were cautious about me taking a risk and quitting a well-paid job. I was becoming a very angry person who was just constantly frustrated. I was in a good job, getting paid good money, I had friends, but just some things didn’t feel right or add up.”

Aged 26, Holly transitioned into a woman. “It was the right decision, but it was hard.”

Around the same time, Holly started learning circus skills. “I’ve always been interested in the circus from an early age. I’m an adrenaline junkie and I just Googled it on a whim, found a class, and never looked back.”

What started out just for fun, had a more profound impact.

“I wanted to do something for me, rather than what everyone else wanted me to do. It helped me overcome a lot of mental stuff I was going through, and be comfortable with myself.”

“I’ve been through depression and suicidal thoughts, and came out the other end. I was unsure of my identity and who I was. It’s only been in the past two or three years that I’ve been comfortable with who I am.”

Prior to Key Fund, Circus Strong relied on portable equipment and hiring school halls.

Key Fund provided a £27k loan and £8k grant as working capital to support their move to premises in Ashbourne, a rural market town.

“Without Key Fund we’d have never been able to expand the business to what it is now. Having this space has allowed us to diversify into lots of different things. Most importantly, it means people have this safe space.”

The enterprise is in its early stages, but turnover is up to £1.5k a month from £200 when they first began. Class sizes are kept small to around six to ensure quality, with a youth circus programme, beginner classes, and aerial skills. The age range is six to 62. The business works as a membership model, like a gym. 70% of users are locals and 30% travel to use the specialist facilities.

Holly is supported by co-director, Natalia Winnicka, who looks after the social media and marketing.

The move to a rural location was ‘another transition,’ Holly said. “As a trans person at first there was a lot of staring and confusion. It’s very old school here, and we came and disrupted things.

But now a lot more are getting on board. People have started to think this is part of the community now.”

Key Fund’s investment is partly being used to put up a bouldering wall to help expand the business.

“The Key Fund team are very friendly, they could see beyond the numbers, which I think is so important. If you go to a bank, you just won’t get that.”

Holly’s students are ‘100% supportive’: “A lot of them say we need something like this in Ashbourne. I think it’s just having a space that’s judgement free. It doesn’t matter if you’re gay, a larger person, or struggle with mental health. A lot of people come to us because they find gyms intimidating and horrible. Gyms can be very hostile places for trans people, and because of that they’re being denied the chance to lead a healthier lifestyle. It all stems from not having an environment where they do their thing and not feel like they’re going to be harassed.”

Circus classes encourage confidence.

“In the countryside it can get very lonely quickly. People need to know they’re supported. If I had somewhere like this when I was growing up, I would have come out as a teenager.”

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Funded by  
**Northern Impact Fund**

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Amount awarded  
**Loan**

**£27,000**

**Grant**

**£8,000**

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EDI Priority Group  
**LGBTQ+**

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Supported  
**173 individuals**

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Sector  
**Access to Support**

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UN Sustainable Goal  
**3 – Good Health & Wellbeing**

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Spotlight on  
Circus Strong

# Sare Dring





**Sare Dring, 45, lives in Ashbourne with her three children.**

Sare took up Circus Strong classes not long after her dad died. He suffered from Alzheimer's, and because of Covid restrictions, she was not allowed to visit him.

Circus Strong offered a positive outlet.

"When I saw the advert for Circus Strong, I thought, I've always wanted to have a go at something like that but never had the guts to do it. People say, 'I'll do it tomorrow,' but I don't think like that anymore, as we're not guaranteed tomorrow," she said.

Afraid of heights, she was determined to get out of her comfort zone. She joined in March 2022, and has never looked back.

"You don't feel like you do when you walk into a gym and everyone is mega fit, or staring at you because you're doing it the wrong way. No-one judges you on what you're wearing or whether you can do it - everyone is really encouraging. Walking in there I feel I'm at home, I just feel at ease."

Sare started from the bottom and did strength and conditioning, alongside hoop and silks. "You are suspended from the ceiling, doing different configurations hanging upside down, so you need a lot of core strength to do the aerial work."

She has lived in Ashbourne for nine years.

"If Circus Strong weren't here, I dread to think where people who see themselves as different would go. It's a small-town mentality."

Sare's 7-year-old daughter Cassie has started taking junior classes at Circus Strong.

"The youth had nowhere to go, there's nothing for them, so it's been a lifeline. On the first day Cassie went to Circus Strong, she said mummy, I'm going to be a bit shy but she came back saying she can't wait to go back."

Sare works part-time in retail while studying for a degree in Psychology.

"It's taught me not to worry what other people think. Without them, I don't know what I would have done."

**"Everyone is really encouraging. Walking in there I feel I'm at home, I just feel at ease"**

# Equality, Diversity and Inclusion

What have we been doing in 2022 to redistribute power, finances and resources within the sector?

## Building Inclusive Cultures:

We have engaged in difficult conversations with our board and staff about our unconscious biases, our privileges, why we get defensive, and how to be an effective ally. While uncomfortable at times, our training and reflection spaces have improved our understanding of each other and our clients. We also carried our first Inclusive Needs survey to learn what our staff needs to feel respected and valued at work.

## Diversifying representation:

We launched a training scheme for young people from traditionally underrepresented backgrounds in the social investment sector to create pathways for career advancement. We carried out targeted recruitment to diversify our board and Investment Panel. We measured the demographics of our organisation again and on average the makeup of Key Fund reflects the national demographic, with a particularly high proportion of our people coming from lower socio-economic backgrounds.

## Broadening networks

There is an inequitable allocation of investment amongst social enterprises led by and serving marginalised communities such as racial and ethnic

minorities, women, LGBTQ+ individuals, and people with disabilities in leadership positions. To tackle this, we reached out to organizations outside of our networks to build relationships and raise awareness of social investment.

## Supporting our clients on their EDI journey

We created a resource that signposts our clients to consultants and infrastructure organisations that can support them with diversifying their staff, leadership and board, and improving their policies and practice and provide training. We are continuously sharing the knowledge that we have built up on our journey and through our Diversity Forum membership.

## Looking Ahead

In the coming year, we will:

1. Improve our capacity to track and analyse the diversity of who we invest in and encourage our clients to provide this data.
2. We will review our funding process from end-to-end with an EDI lens, centring the needs and experiences of our clients.
3. As a Disability Confident Committed Employer will offer work experience to a disabled person.
4. We will facilitate all staff ownership of Key Fund's EDI Action Plan
5. We will develop a Key Fund code of Inclusive Behaviour

## Following training:

**80%**

of staff felt more aware of their personal biases.

Almost

**70%**

of respondents have a greater understanding of different types of privilege.

Almost

**70%**

of our staff felt more comfortable talking to people from different backgrounds.

**75%**

either agree or strongly agree that they have a greater understanding of what sets off their defensiveness

**65%**

have a greater understanding of how to be an ally



# Silver linings have to be celebrated



## **After the grey cloud of Covid, another came fast on the horizon in the shape of the cost-of-living crisis, exacerbating the hangover of the pandemic.**

I feared the worst. How do you keep a business model afloat when costs are spiralling, and energy bills leave many unable to literally keep the lights on?

The report from the Food Foundation think tank shows just how stark the impact has been. It states that the number of UK children in food poverty has nearly doubled in the last year to almost 4 million.

Yet, as the stories here testify, our clients continue to do incredible work, even as the cards are increasingly stacked against them, to support those who need it most.

Their tenacity, commitment and entrepreneurial spirit never fail to inspire. Although we lost a few valued clients to this current crisis, the majority are adapting and found ways through.

Their dedication only reinstates Key Fund's need to be fleet of foot.

Key Fund has always been about more than money. A key aim this year is to be more responsive to our clients' needs. We need to find new ways to support them to face the continued challenges ahead.

We continue to support organisations providing the most basic of human needs: shelter, food, employment, health. This year's investments will support over 378,000 individuals.

The key issues we now face include how we can support a 'just-transition' whilst also helping to reduce or stabilise the cost of energy, with products that enable retrofitting energy saving, or generating, technology in the buildings that our enterprises operate from.

How we ensure more people have access to affordable, good quality food, given that we have clients who are already doing really important work to address food poverty.

How we support those left struggling by the pandemic, such as those young people who lost crucial years of their education, and now need support with employment and training.

But we can only address these effectively if Key Fund's supporters, partners, and funders come with us on this journey to use our collective skills, experience, knowledge, and resources to do more.

In addition, we are committed to continue to think deeply and to instigate actions to increase our equality, diversity, and inclusion work. It's not just about reaching the most disadvantaged places, but the most marginalised groups in those places, who have traditionally been unable to access finance. Our mission to create successful communities can't work if there are people still left behind.

There is much to do. We are in a space of profound need. Together, we have got to step up.

**Matt Smith, CBE**

With huge thanks to all our funders...

- Access - The Foundation for Social Investment
- Ardevora
- Barrow Cadbury Trust
- Big Society Capital
- Ceniarth
- Department for Digital, Culture, Media & Sport
- Department for Levelling Up, Housing & Communities
- Department for Business, Energy & Industrial Strategy
- The National Lottery Community Fund
- Power to Change
- RGF Community Interest Company
- The Mercers' Company
- Unity Trust Bank

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   #socimprep

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