

ANNUAL REVIEW 2022



The Inflexion Foundation advances the prospects of
DISADVANTAGED YOUNG PEOPLE
in the UK. We focus on engagement through
EDUCATION, SPORT & ARTS
to improve their prospects for a brighter future.

The Inflexion Foundation 2022

When we launched the Inflexion Foundation nearly five years ago, we did so to formalise the charitable giving we'd undertaken for a number of years with organisations we felt addressed the needs of disadvantaged young people. Since then, the number of people requiring assistance has grown as the pandemic took its toll and disproportionately impacted those already struggling. We have therefore increased the number of organisations we support.

Working with a growing number of organisations over the years has reinforced our belief that, just like the businesses we back, the best results are achieved when funding is accompanied by hands-on cooperation and commitment over a period of time. As a result, we are thrilled to announce the formalisation of long-term partnerships with three of the charities the Inflexion Foundation supports: Impetus, Bookmark and Kinetic. In line with Inflexion's investment strategy, each charity partnership reflects the organisations' unique work. Beyond capital, Inflexion provides substantial pro-bono support, with nearly half of the Inflexion team engaged in philanthropic activity during 2022.

While the number of people in need of help continues to grow, we are also seeing firm evidence that our partner charities are making meaningful impacts on the lives of those they work with. We are both delighted and humbled to be a small part of these incredible journeys.



Simon Turner



John Hartz

Year in review

**£1.7 MILLION
DONATED**

**22 CHARITIES
SUPPORTED**

Strategic partnerships



Grants



Matched donations



Above is a selection of charities supported by the Foundation in 2022.

Sporting success

For the sixth year in a row, Inflexion has been the largest fundraiser for Impetus' annual triathlon. This year's £300,000 brought the total raised since 2017 to £1.2m from Inflexion and its portfolio.



Supporting Ukraine



In March 2022 the Inflexion Foundation made an extraordinary donation of £500,000 to the Disasters Emergency Committee (DEC) Ukraine Appeal, via the British Red Cross, to help address the crisis in the country. The DEC unites 15 member charities who are experts in humanitarian aid and disaster response. The Inflexion team additionally launched its own appeal raising £63,000.

Donations to the DEC appeal help us to reach displaced people in Ukraine, and those crossing into neighbouring countries, with food, water, medicine, and other essentials. We are hugely grateful for this donation from the Inflexion Foundation.

Mike Adamson, Chief Executive, British Red Cross

Foundation focus

The Inflexion Foundation has been improving the lives of young people from disadvantaged backgrounds across the UK for nearly half a decade, with £6.9 million donated to 43 charities since inception.

Our passion for supporting these organisations as effectively as possible led us to formalise our charitable giving programme, with the Inflexion Foundation launched in 2018 to work alongside Inflexion. Inflexion believes a focus on responsibility leads to better outcomes for all. With over 20 years of private equity investing experience, we understand the importance of long-term, hands-on support to drive meaningful value.

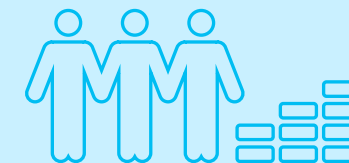
We firmly believe the impact of our financial capital is significantly amplified when it is supplemented by our human capital, just like our investments. Alongside funding, the Inflexion team gets involved at a company and personal level in terms of pro-bono work and fundraising.

By helping to improve the future prospects of disadvantaged young people, we can help society more broadly by opening up the widest pool of talent in later years.

Foundation activities



**GRANTS, MATCHED FUNDING
& STRATEGIC PARTNERSHIPS**



**EMPLOYEE AND
PORTFOLIO FUNDRAISING**



**PRO BONO
VOLUNTEERING**

The Inflexion Foundation has a dedicated Committee which oversees the strategy of the Foundation as well as its execution. It reviews all funding applications before they are nominated to the Trustees for approval and oversees our relationships with the charities the Foundation supports.

The Inflexion Foundation Committee is comprised of Inflexion's Simon Turner, John Hartz, Sarah Gestetner, Alice Lawson, Jennie Galbraith and external adviser Justin Abbott. Inflexion's General Counsel, Andrew Stevens, is the company secretary and is responsible for overseeing governance and regulation.

Underprivileged young people are at risk of hardship and exclusion, but the right support can mean a better future. Fostering engagement whether through sport, education or performance makes a meaningful difference to the lives of so many, and we are proud to work with organisations undertaking this important work.

Sarah Gestetner, Partner, Inflexion



ROUNDHOUSE

The Roundhouse is an iconic music and arts venue in Camden. Since the 1960s they've opened up space for creativity to lift spirits, people and communities – day in, night out. From young people to leading artists, everyone can experiment, take risks, and be a part of incredible live events that go down in history.

Alongside live events, harnessing the creativity of young people and new artists is built into their DNA. Through their ambitious youth programme for 11-30 year-olds, young people can take part in workshops that ignite a passion, learn how to break into the industry, or use affordable studio spaces to make work. They also nurture freelancers and entrepreneurs that are changing the future of the creative industries. The Roundhouse works with 7,000 young people per year and has ambitious plans to grow this work over the coming years – at a time when young people need support more than ever.

57% of the young people the Roundhouse works with are from the areas ranked as the most deprived in the UK and 46% are ethnically diverse

29% of 16-25 year olds feel the pandemic has damaged their career and 46% say finding a job "feels impossible"

Inflexion and Roundhouse

The Inflexion Foundation has been a longstanding supporter of the Roundhouse, with Inflexion Managing Partner Simon Turner serving as Chair of the Roundhouse's Board of Trustees since 2017. Andrew Priest, Inflexion Partner, is also on the Development Board, helping the organisation find additional funding through company sponsorship and direct contributions from new supporters.

The £1.5 million donation from the Inflexion Foundation provided the green light to break ground for Roundhouse's new creative centre, Roundhouse Works, which is due to open in early 2023, and will be home to the Inflexion Workspace – a dedicated co-working space for young freelancers and entrepreneurs to turn their creativity into a career.

Round the Houses

For the third year in a row, a group of Inflexion colleagues walked 36 miles in 24 hours 'Round the Houses', raising £150,000 in 2022 for the Roundhouse. The 23-strong team met at 6:30am in central London so as to hit 10 miles by midday, taking just under 11 hours in total.

"It was the longest challenge I've ever done," says Lisa Houston, Inflexion's Business Change Manager who co-organised the event. "It's made me more eager to support pro-bono work and was great for team-building."

She was inspired by Roundhouse's talent, which she's witnessed at Inflexion events. "When you hear the students read their own poems, it makes it more real," Lisa says.

The team-building event was successful in boosting camaraderie as well as fundraising. "In addition to getting to know the team better, our walk makes a real difference to Roundhouse's budget and that inspired the team to ask their networks, which creates a multiplier effect," enthuses Inflexion Assistant Director Sam McPhail – who co-organised the event alongside Lisa and participated in the Dad relay with a pram and his pregnant wife.

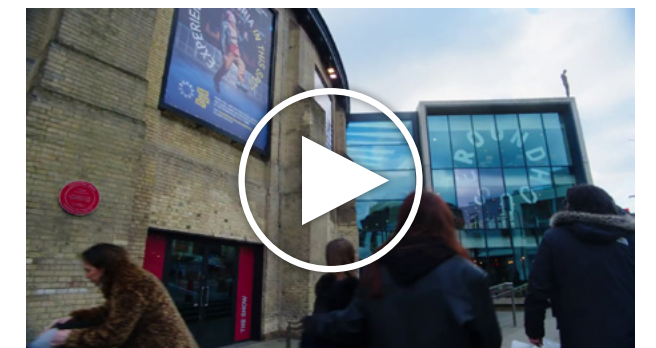
"We are so grateful for the effort Inflexion put in, and the fact that they have raised £650,000 for us in three years doing this walk alone is astonishing. This money will make a real difference to the support that we can provide for young people."

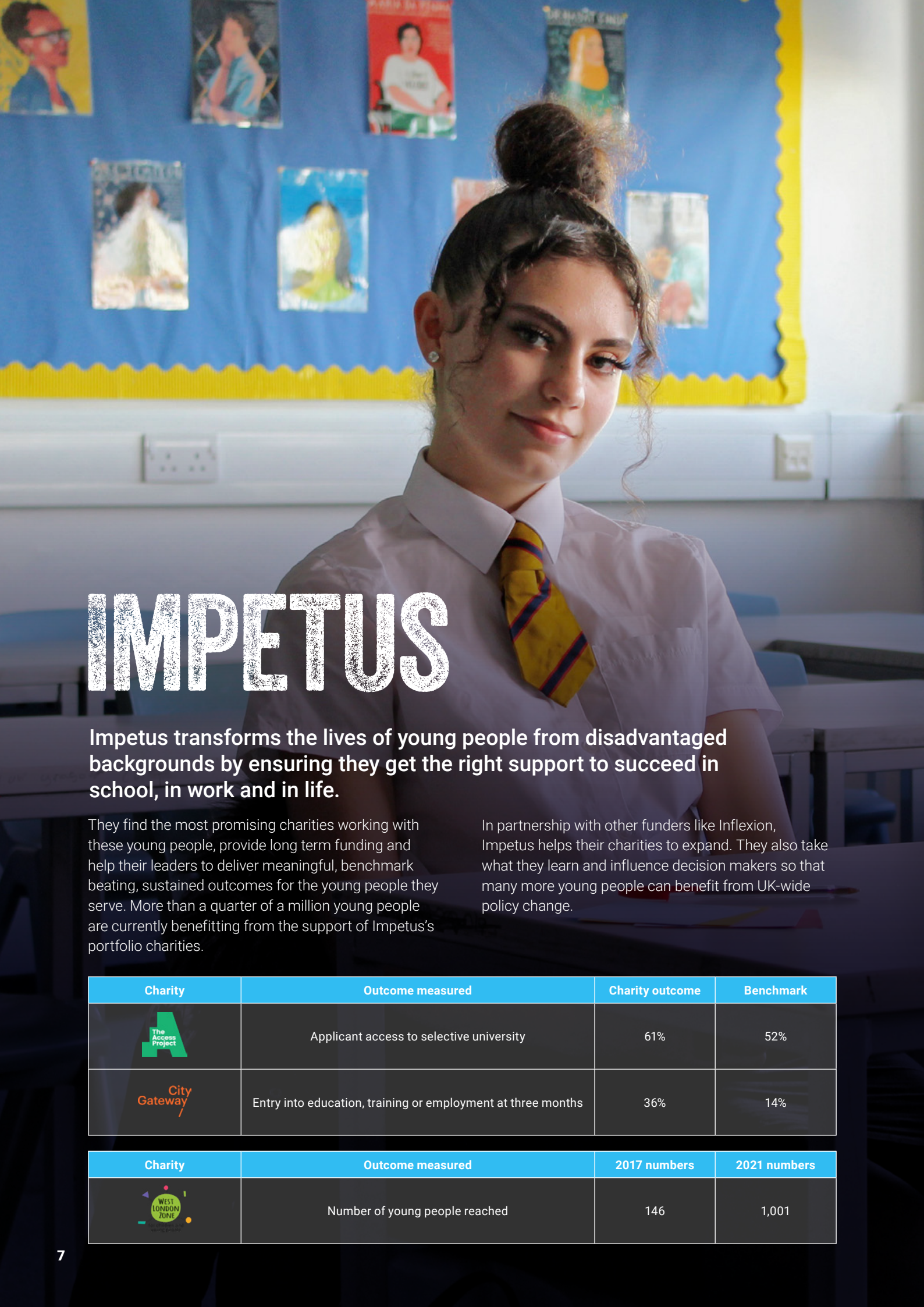
Marcus Davey, CEO and Artistic Director, Roundhouse

Future plans

Roundhouse Works will expand the organisation's groundbreaking work with young people, allowing it to reach 15,000 per year by 2026.

The project will include three large rehearsal spaces for theatre makers and musicians, as well as a podcast studio and a workspace for emerging artists aged 18-30. This will be alongside mentoring and professional opportunities, helping young people turn their creativity into a career.








IMPETUS

Impetus transforms the lives of young people from disadvantaged backgrounds by ensuring they get the right support to succeed in school, in work and in life.

They find the most promising charities working with these young people, provide long term funding and help their leaders to deliver meaningful, benchmark beating, sustained outcomes for the young people they serve. More than a quarter of a million young people are currently benefitting from the support of Impetus's portfolio charities.

In partnership with other funders like Inflexion, Impetus helps their charities to expand. They also take what they learn and influence decision makers so that many more young people can benefit from UK-wide policy change.

Charity	Outcome measured	Charity outcome	Benchmark
	Applicant access to selective university	61%	52%
	Entry into education, training or employment at three months	36%	14%

Charity	Outcome measured	2017 numbers	2021 numbers
	Number of young people reached	146	1,001

>2M young people live in poverty in Britain today

40% are less likely to attain GCSE maths and English by age 19

28% of young people who are eligible for free school meals go to university, compared to 47% of their better off peers

2X as likely to be out of employment

Inflexion and Impetus

As longstanding supporters of Impetus since 2017, Inflexion are proud to be heavily involved in terms of funding as well as pro-bono work. Further cementing its relationship, in 2022, Inflexion announced a grant of £500,000 per annum for the next three years to support the delivery of the organisation's charitable objectives together with direct support to three of Impetus's charity partners: City Gateway, The Access Project and West London Zone.



For the sixth year in a row, Inflexion took part in Impetus's annual Triathlon, with 46 athletic team members from Inflexion and its portfolio companies raising £150,000, which was matched by the Inflexion Foundation to see £300,000 go to Impetus for the 2022 event. Inflexion are proud to consistently be the organisation's largest fundraiser for the event, with £1.2m raised over the last six years.

Inflexion are represented on Impetus's Board and Futures Committee, thereby supporting their governance and strategic direction as well as delivery.

The triathlon has become a fun addition to Inflexion's annual diary and we are delighted to continue to take part, this year also involving impressive participation from our portfolio companies. It's a great and healthy way to boost camaraderie and raise much-needed funding for this excellent charity.

Ben Long, Partner, Inflexion

Inflexion's partnership with Impetus makes a real difference to the lives of young people from disadvantaged backgrounds, with the pandemic exacerbating already entrenched inequality. Through the funding and pro bono work that Inflexion gives us, we can support the most promising charities that are helping young people in the UK to succeed.

Harriet Gugenheim, Director of Philanthropy and Partnerships, Impetus

Future plans

The ambition in Impetus's long term strategy is to significantly increase their impact and influence in the sector whilst delivering improved sustainability. Ultimately, it is about helping more young people from disadvantaged backgrounds achieve better education and employment outcomes.

Impetus aims to do this by growing their charity portfolio, driving more funding to effective interventions, growing their policy influence, and delivering a happy, inclusive, productive and sustainable organisation.





INTO UNIVERSITY

IntoUniversity tackles the socio-economic and educational inequality that makes it much harder for young people living in the UK's least privileged neighbourhoods to reach their potential.

This is important because for many of these children, homes are often overcrowded with nowhere quiet to study, devices are shared between siblings and money is too scarce for tutors and extra-curricular activities. Many families are caught in a vicious cycle, where the disadvantages of one generation are passed onto the next, creating neighbourhoods where for decades, poverty and educational underachievement go hand in hand.

IntoUniversity was set up to address this, and does so through local, grassroots learning centres offering long-term programmes of support throughout primary and secondary school – and into university and employment.

45,000

young people have received crucial academic, pastoral and recovery support from IntoUniversity centres since September 2021

67%

of students participating in IntoUniversity's programmes said they were more likely to go to university and reported improved teamwork

64%

of students participating in IntoUniversity's Academic Support programme said their grades had improved

66%

of IntoUniversity's 2021 school leavers progressed to Higher Education, compared to 27% of students from similar backgrounds nationally

Inflexion and IntoUniversity

Inflexion has been providing extensive and high-quality support to IntoUniversity and its students with nearly 30 volunteers supporting as Corporate Mentors, E-Mentors, Business and Career in FOCUS volunteers. 2022 marked the third of a four-year partnership, with a future commitment of support enabling a better level of involvement. In April 2022, Inflexion delivered its first ever Insight Day, teaching 21 students from IntoUniversity about career pathways at Inflexion and how to access them.

I was drawn to IntoUniversity and their incredible work to support students through to higher education. My mentee and I have so much in common, mostly around our shared interest in film. Having been through the experience of studying film and breaking into the industry I felt like I could really give them the advice I wish I had at their age. I will always remember hearing the news that my mentee had been offered places at all the universities they had applied to and took up her place to read Film at her first choice university.

Inflexion mentor to IntoUniversity mentee

My confidence definitely improved and I learnt so much about private equity and the pathways.

Insight Day youth participant

Inflexion's Insight Day supported our students immensely to understand your sector, get hands-on experience of careers in your field, and to get excited about planning their futures. Thank you for providing such invaluable and extensive support to the young people we serve!

Staff member from IntoUniversity

Future plans

Over the last 19 years, IntoUniversity has expanded from a single centre in North Kensington to 39 centres and extension projects across England and Scotland. There are ambitious plans to expand to 50 centres by 2026, enabling the charity to reach thousands more young people in need.

IntoUniversity is also implementing a long-term Learning Recovery strategy focused on supporting young people in three key outcome areas: wellbeing, academic attainment and social skills. The charity has focused on evidence-based practices such as metacognition, oracy and reading comprehension.





BOOKMARK

Bookmark was started in 2018 with the vision of wanting every child to read, with its literacy programme aimed at improving both children's literacy skills and their attitude towards reading.

One in six children who don't read well by the time they are seven years old will not complete secondary education – a dropout rate six times higher than children who can read well – significantly impacting their future employment and social mobility.

Each year, eight children in an average class will leave primary school unable to read well. These children will often struggle in school, and beyond.

When a child can navigate words, they can navigate the world.

Bookmark helps children develop the reading skills and confidence they need for a fair chance in life, through the delivery of essential reading resources and a flexible volunteer-led programme. The organisation's programmes are evidence-based and evaluated by the National Literacy Trust, and its app matches schools with high quality, fully safeguarded, vetted, and trained reading volunteers.

>25%

of children in England are unable to read well when they leave primary school. Post-pandemic research suggests this could now significantly increase without change

£36BN

annual cost to the UK economy of low literacy

18.6%

of children aged 5-8 don't own a book of their own at home

92%

of teachers noticed an increase in children's reading enjoyment after completing the programme

Inflexion and Bookmark

Following on from an initial grant of £20,000 in 2021, the Inflexion Foundation has agreed to a three-year commitment of £50,000 per annum for Bookmark. A number of volunteers from the Inflexion team volunteer to help children to read with Bookmark, delivering 100 one-to-one reading sessions to children to date, which amplifies the effect of Inflexion's financial contribution by allowing the organisation to reach more children. Since 2021, Inflexion Investment Director Tom Green has been on Bookmark's Advisory Board, helping to connect Bookmark with the Inflexion portfolio.

The work Bookmark does is vitally important for the communities it operates in and the children it directly supports, whose prospects are improved through a better ability to read. This boosts their confidence, which is crucial towards their future success and may help them to make a more positive contribution to society as they grow up. Working with the children is a genuine pleasure.

Tom Green, Investment Director, Inflexion

We are incredibly grateful to the Inflexion Foundation for their generous commitment, which will help us to scale over the next three years to reach more children in areas of high literacy need. Together with the Inflexion Foundation and Inflexion volunteers, we will be able to deliver more one-to-one reading support and provide essential resources to children in communities who need Bookmark the most, so that they can succeed in school and beyond.

Graihagh Crawshaw-Sadler, CEO, Bookmark

Future plans

The recent SATs results show that the attainment gap has widened to its largest level in 10 years. Over the next three years Bookmark will scale the delivery of its reading programme to reach more children falling behind, particularly those in social mobility cold spots. However, reading support alone is not enough to tackle the current literacy problems in the UK. In order to extend the scale, scope and reach of their impact, Bookmark has added new service lines to provide a unique offer to partner schools. This includes the reading programme for pupils that need it the most, but also books, resources and training for the benefit of the whole school. Over the next three years Bookmark intends to support 800 state primary schools in communities across the country, making an impact on hundreds of thousands children that will last a lifetime.



KINETIC FOUNDATION

The Kinetic Foundation aims to improve the confidence, skills and aspirations of young Londoners through football.

Using football as an engagement tool, the charity supports disadvantaged and/or disengaged young people from the most deprived areas in London. Alongside high quality football coaching, they deliver employability, mental health and life skills support and training. The short-term objectives of their work is to increase confidence, aspirations, employability skills and knowledge of career paths for their participants. The long-term objectives are to ensure that young people from disadvantaged backgrounds are not disproportionately affected by unemployment, NEET (Not in Education Employment or Training) status and low levels of social mobility.

Kinetic runs three core programmes:

- **Kinetic Community**
Free weekly term time football coaching linked to GCSE study groups.
- **Kinetic Academy**
A football and education project in sixth form. They place students in schools and provide a structured extra-curricular timetable across the two years including football coaching, mentoring, entrepreneurship, employability, mental health and life skills.
- **Holiday Activities & Food Programmes**
Holiday football coaching with local authorities providing food for Free School Meal students.

>50% of participants are drawn from the 30% most deprived areas in the UK

>90% of participants are from under-represented ethnic backgrounds

764 young people are currently engaged with Kinetic's projects

98% of Kinetic's academy graduates advanced to higher education, training or employment

62 Kinetic participants have been signed by professional clubs

Inflexion and Kinetic

Inflexion's initial grant in 2021 enabled Kinetic to secure a full-time social media and marketing professional to help engage, recruit and retain participants to their programmes. In 2022, a three-year programme of £50,000 per annum was agreed, helping to deepen the firms' collaboration.

Additionally, in summer 2022 Inflexion brought together its adviser network to host a 16-team football tournament. In addition to raising money, the event also raised Kinetic's profile as a charity, with several companies subsequently looking to support Kinetic in their own way.

Bringing people together and engaging them through football is a very clever formula Kinetic have devised. The success is evident not just from their phenomenal 98% success rate of getting their graduates into higher education or employment, but also from the sheer joy you see when they are all together on the pitch.

James Stevens, Inflexion Investment Director and Kinetic Foundation Trustee

Through both financial and volunteering commitments, Inflexion are a valuable partner of the Kinetic Foundation. Their continued support enables us to widen participation, deliver key activities with our participants and deepen our impact recording and reporting. This will strengthen Kinetic in the future and ensure that we are delivering on our mission.

James Fotheringham, Co-Founder, Kinetic Foundation

Future plans

Kinetic have far reaching growth plans over the coming three years:

- 1) Kinetic have begun working toward establishing their girls' academy with five girls' community sessions taking place in the academic year 22-23 to over 100 new players. Building on this, they plan to develop the girls' academy within their existing schools' network.
- 2) Kinetic will widen participation through new academy sites across London and surrounding counties.
- 3) Learning from their delivery over the past 10 years, Kinetic are developing a core programme of extra-curricular activity for students concentrating on contact with employers, life skills, employability skills and mentoring to improve career prospects.
- 4) To enable continued growth and financial stability, Kinetic are developing and codifying their impact measurements based upon their Theory of Change.



Backing *ambition*