

Venturesome

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Venturesome
an initiative of

The logo for Charities Aid Foundation (CAF) consists of the letters 'CAF' in white, bold, sans-serif font, centered within a solid black rectangular box.

Year founded	2002
Sector focus	Small to medium-sized charities and other social purpose enterprises
Geographical focus	UK-registered organisations
Size of fund	€12.5 million
Investment support	Standby facilities; underwriting; unsecured loans; quasi equity; and some equity
Investment size	Average facility €100,000; average life 3-5 years

Venturesome is a social investment fund, an initiative of the UK's Charities Aid Foundation (CAF). Venturesome is currently managing €12.5 million for CAF and 12 external investors. It provides working capital, bridging finance and development finance to a wide range of charities and other social-purpose businesses, in the form of standby facilities, unsecured loans, underwriting and quasi-equity. Since launch in 2002, it has offered €15million to 200 organisations. To date, the 'recycling' rate of funds has outperformed initial expectations, at 95 per cent. Nearly nine out of ten charities have successfully built their capacity as a result of Venturesome's investment.

Venturesome aims to help build a robust social investment market in the UK, and to this end, publishes its learning on its website, for example, *Financing Civil Society: A Practitioner's View*, September 2008.