

2018/2019
REVIEW



2018

**Annual Report &
Financial Statements**



**SOCIAL
INNOVATION
FUND
IRELAND**



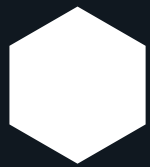
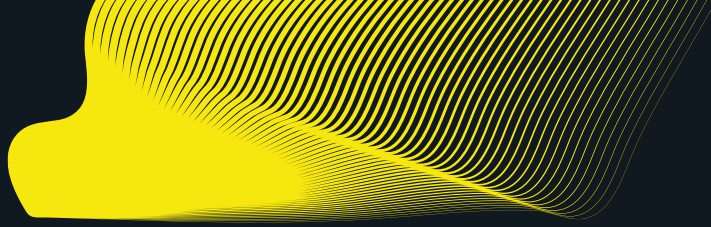


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Directors' Report

The Board of Directors (the Board) present their Annual Report together with the Audited Financial Statements of Social Innovation Growth Fund Ireland (trading as Social Innovation Fund Ireland) the year end December 31.

The Board confirm that the Annual Report and Financial Statements have been prepared on an ongoing concern basis and in accordance with Irish GAAP, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Companies Act 2014.

Although not obliged to comply with the Statement of Recommended Practice Charities SORP (effective January 2015) in accordance with FRS 102, the organisation has adopted its recommendations where relevant for the first time in these Financial Statements. The impact of adoption of SORP is explained in note 3 to the Financial Statements.

Terence O'Rourke



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Board of Directors pictured L:R: Terence O'Rourke (Chair of the Board), Alf Smiddy, Niamh O'Donoghue, Caitriona Fottrell, Barbara McCarthy, Deirdre Mortell (CEO), Shane Deasy. Not pictured: Dalton Philips, John Higgins

CHAIR'S STATEMENT

Chair's Statement

2018 was a year of growth in income and impact for Social Innovation Fund Ireland.

This was most importantly reflected in our investments to our Awardees, that have grown in number, in size and in duration since 2017. With this development we are beginning to fully realise our purpose - to enable the best social innovations to scale and spread across the four corners of Ireland.

Every euro we raise is matched by a euro from the Department of Rural and Community Development, and in 2018 we took our relationship with Government to the next level by signing a renewed contract for a larger matching sum. On the behalf of the Board, I wish to acknowledge the support we received both from Minister of State Seán Kyne TD throughout his tenure as Minister of State for Community Development, Natural Resources and Digital Development; and from Minister of State Seán Canney TD, since his appointment as Minister of State for Community Development, Natural Resources and Digital Development in October 2018.

I would also like to extend our most heartfelt thanks to our growing numbers of corporate, individual and family donors. These bold leaders are paving the way for transformational philanthropy in Ireland.

We are truly proud of the impact achieved by the social innovations we have supported over the past three years. We know that our Awardees, both individually and collectively, will accelerate solutions to Ireland's most critical social and environmental issues.

And finally, I wish to pay tribute to the creativity, energy and hard work of the entire team at Social Innovation Fund Ireland, led by CEO Deirdre Mortell, and the tremendous support and efforts of our Board of Directors.

Social change is a team sport and I believe the stories told in this report are a testament to the work of so many people who play a part in building Social Innovation Fund Ireland's impact. Together our work helps create the Ireland we all want to live and work in.



Terence O'Rourke
Chair, Social Innovation Fund Ireland

A Message from the CEO

2018 was our third year of operations and another year of high growth.

4 During 2018-19 we partnered with Bank of America, IPB Insurance, Medtronic, Mason Hayes & Curran, the Tomar Trust and the Peter Kinney and Lisa Sandquist Foundation, as well as other corporates, foundations, SMEs, families and individuals. Together we delivered 18 Funds and supported 64 of the best social innovations in Ireland.

It is always a privilege to work with people in exploring their desire to give philanthropically and discovering how we can help them realise this. There are donors in Ireland who do not wish to be public about their giving, and others who do. We believe that giving in a public way can provide examples and role models for others.

Our first Growth Fund investment was a significant milestone. Together with AIB

and the Department of Rural and Community Development, we undertook a €2.5 million investment in FoodCloud over three years. The investment has two goals - to double the impact of FoodCloud over three years, and to ensure that they are a sustainable social enterprise by the end of 2020. We were created to support social innovations to scale and help accelerate the solving of Ireland's critical social issues. The Growth Fund is key to achieving this and we are thrilled that our first investee, FoodCloud, has the potential to scale dramatically and help eliminate food waste in Ireland – and beyond.

The renewal of the Government's commitment to match philanthropic funds in a further three-year funding contract gave new impetus to our ability to raise funds. As a

result we raised €4.8 million in philanthropic funds in 2018. With Government-match funds this led to a total fund of €9.6 million, a 134% increase on 2017.

By the end of 2018 we had created a cumulative social innovation fund of over €28 million.

We have committed Awards of €24 million, of which €9 million had been paid out by the end of 2018. A further €4 million is designated to funds that will be selected during the first half of 2019.

**€28
MILLION**

**We had created a social
innovation fund of
over €28 million by
end of 2018.**



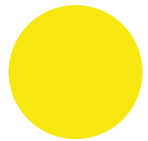
Deirdre Mortell

At Social Innovation Fund Ireland, we know that growth is not an end in itself. Growth in income drives growth in impact. During 2018 we invested in our capacity to systematically measure the social impact of our Awardees. By the end of 2018 we piloted a new system and we will substantially refine it in 2019.

The energy at Social Innovation Fund Ireland has been renewed by the tremendous pipeline of innovations with which we have had the pleasure of interacting during 2018-19. Intrinsic to playing a funding role is that not all applicants will be successful, but getting to know all social innovators - those who become Awardees and those who don't - enables us to gain insights into the true potential of social innovation in Ireland. And critically, it inspires us to go the extra mile, to create the

next Fund, to continue to push the boundaries of our work forward and to help build the thriving and flourishing social innovation ecosystem that we aim for here in Ireland.

Deirdre Mortell
CEO, Social Innovation Fund
Ireland



It is always a privilege to work with people in exploring their desire to give philanthropically and discovering how we can help them realise this. We believe that giving in a public way can provide examples and role models for others.

Who We Are

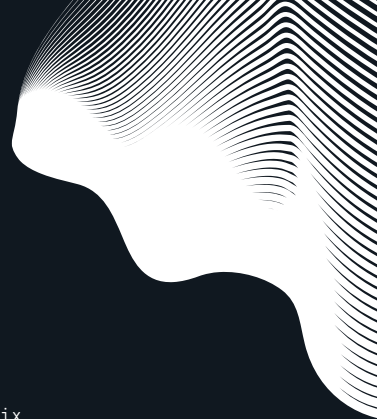
Social Innovation Fund Ireland is the venture capital fund of the social innovation sector.

Our purpose is to find and back innovative solutions to address critical social issues in Ireland.

6 Created by Government in 2013, every euro donated in private philanthropy is matched by a euro from the Department of Rural and Community Development from the Dormant Accounts Fund.



NOT



Pictured L:R (back row): Gwendolyn Beeman, Daragh Wallace, Anna Blix,
Aisling Redmond, Eoghan Ryan, Deirdre Mortell, Anne Dermody, Lisa Hynes, John Evoy
Pictured L:R (front row): Martina von Richter, Ciara Power,
Helen Nzekea, Stephanie Walsh, Amy Power, Ellie O'Sullivan
Not pictured: Pádraic Vallely, Jessica Curtis



WHO WE ARE

US

How do we define social innovation?

At Social Innovation Fund Ireland, we define social innovation as the successful delivery of new approaches to meet social needs more effectively and sustainably than those currently available.

SUCCESSFUL DELIVERY

Social innovation is not just about great ideas and plans: they must be delivered in a practical and cost-effective manner. Social innovations must demonstrate 'proof of concept' and sustainability.

NEW APPROACHES

Social innovation can manifest itself in a range of forms, e.g. products, services, ways of working and business models.

MEETS SOCIAL NEEDS MORE EFFECTIVELY

Innovation leads to an approach that is better than what is currently on offer. Innovation is often interpreted to mean something radically different - in fact, many innovations can be incremental improvements to what is currently available.

MEETS SOCIAL NEEDS MORE SUSTAINABLY

Great social innovations can only realise their full potential if they can sustain long-term finance. This may mean finding and securing long-term funders or investors. Others generate income through 'traded revenue', reducing or eliminating dependence on external finance.



Our Mission

Our mission is to provide growth capital and supports to the best social innovations in Ireland, enabling them to scale and maximise their impact.

Our Vision

Our vision is to create the world's best ecosystem for social innovation in Ireland.

Our Values

We work with our hearts and our heads – we value compassion, passion and fun.

We take smart risks and we allow permission to fail because we know that innovation and risk are two sides of the same coin.

We believe that social change is a team sport – we use influence and engagement to build trusted relationships, and we choose to collaborate to achieve our goals.

We demonstrate curiosity and a hunger to learn.

We value bold ideas and bold leadership, and we develop remarkable people.



How We Work

SOCIAL INNOVATION GROWTH CAPITAL

Our grant funding fills a key gap in the capital market for social innovation in Ireland. Financial support enables Awardees to invest in testing, piloting, measuring and scaling up their social innovations.

SOCIAL INNOVATION ACCELERATOR PROGRAMME

We believe that the skills it takes to develop an innovation are different from the skills needed to grow it. Our Accelerator Programme enables Awardees to learn new skills and receive short-term supports that will lead to that step-change in impact and prepare them for the next stage of growth.

SOCIAL INNOVATION GAMECHANGER PROGRAMME

Our GameChanger Programme seeks to influence system change by inspiring and supporting a cohort of like-minded projects to become change leaders in their particular sector and equips them with the skills and tools to do so.

SOCIAL INNOVATION PROMOTION

In order to develop the social innovation ecosystem in the longer term, we work to promote an understanding of social innovation and its value. We do this by demonstrating the impact of our partnerships in order to encourage further philanthropy in Ireland. We also share insights from our portfolio of innovations with policy makers and others, and this in turn informs what a flourishing ecosystem needs.

MEASURES OF SUCCESS

- 1. Find and back Ireland's best social innovations**
- 2. Incentivise transformational philanthropy**
- 3. Demonstrate evidence of growth in social impact and job creation**
- 4. Make Ireland's environment for social innovation vigorous and invigorating**





ACHIEVEMENTS

AND

11

PERFORMANCE



Strategic Objectives 2018

In 2018 we set out to make Social Innovation Fund Ireland a strong, resilient and impactful organisation, clearly leading social innovation in Ireland. Four strategic objectives were critical in helping us to deliver this goal.

1. RAISE €6 MILLION IN FUNDS

This objective drives our ability to provide grants and supports to successful applicants. It is also the measure of our ability to incentivise transformational philanthropy in Ireland.

As a new organisation it can be challenging to raise funds without the trust that comes with name recognition. We set out to tackle this by growing our national media coverage and social media reach. In 2018/19 we hosted six national events, organised 11 national media announcements and reached 1.5 million people through national media outreach activities. These opportunities enabled us to showcase the power of philanthropy and ultimately supported our fundraising efforts.

We set a target to raise €6 million in funds and by year-end this target was significantly exceeded. €4.8 million in philanthropic funds was raised in cash and matched by the Department of Rural and Community Development, delivering total funds of €9.6 million.

2. SIGN A RENEWED CONTRACT WITH GOVERNMENT

The Department of Rural and Community Development provides matching funding for all philanthropic donations to Social Innovation Fund Ireland from the Dormant Accounts Fund.

Our original target set by Government was to raise €5 million in philanthropic funds, which together with matching funds would create a €10 million national social innovation fund. We were extremely proud to reach this target by year-end 2017. In 2018 we set out to sign a renewed contract with Government for a larger matching sum. In May 2018 we reached this objective when (former) Minister of State for Community Development, Natural Resources and Digital Development Seán Kyne TD announced the Government's commitment to the creation of a €50 million national social innovation fund.



25

**projects joined
the GameChanger
Programme during
2018/19**

3. STRENGTHEN OUR ORGANISATION

In order for us to maximise efficiencies and therefore impact, we believe that we must build robust foundations. After two years of rapid growth (2016-2017), we decided to focus on what we identified as five key drivers of impact – our finances, systems, operations, governance and team.

In early 2018 we introduced several new systems and financial policies, as well as a number of measures in relation to governance that are highlighted in more detail from pages 58-66.

We also invested in our first social impact measurement system. This required investment in the design and purchase of new software, as well as staff and Awardee training. We offered bespoke training to team members and worked to embed a culture of learning in Social Innovation Fund Ireland. We believe this is necessary for an organisation with innovation at its heart.

4. BUILD OUR STORY OF IMPACT

This objective combines our direct work with Awardees to support their impact, as well as our capacity to communicate this clearly and succinctly to our stakeholders.

In early 2018 we created a ‘GameChanger’ Programme for Awardees who came to us through our multi-annual Funds. The objective of the GameChanger Programme is to contribute towards more systemic change in order to eradicate some of the root causes of disadvantage and to ensure that systems cater for and include all users. During 2018/19 25 projects joined this programme.

Additionally, we refined our Accelerator Programme to focus on four core supports which would help Awardees to enhance their business models, maximise their impact, communicate their potential, and increase revenues through strong targeted fundraising strategies.

The most significant milestone we achieved involved installing and piloting our first social impact measurement system. Together with 62 Awardees, we produced pilot data capturing information from June 2018-December 2018, which is highlighted in full on the following pages.

FUTURE PLANS

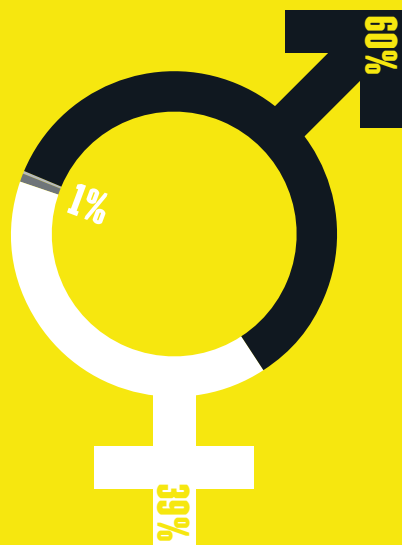
At the end of 2018 we believe that Social Innovation Fund Ireland is a strong, resilient organisation, clearly leading social innovation in Ireland.

As we grow into a more mature organisation we will continue to build our strength and resilience. We will substantially refine how we measure impact, and this in turn will better equip us to champion the power of philanthropy and social innovation to wider audiences. Securing multi-annual commitments in 2018 has allowed us to plan more effectively for the future and in 2019 we will publish our first three-year strategic plan 2019-2021.

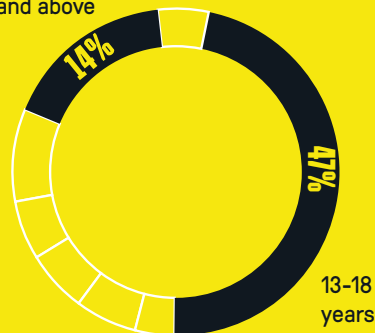
Building Our Story of Impact

SOCIAL IMPACT MEASUREMENT RESULTS (PILOT)

From June 2018-December 2018 our 62 Awardees reached 44,876 people and addressed a wide variety of issues in every county in Ireland.



65 years and above



THE PEOPLE OUR AWARDEES REACHED WERE OF THE FOLLOWING GENDERS:

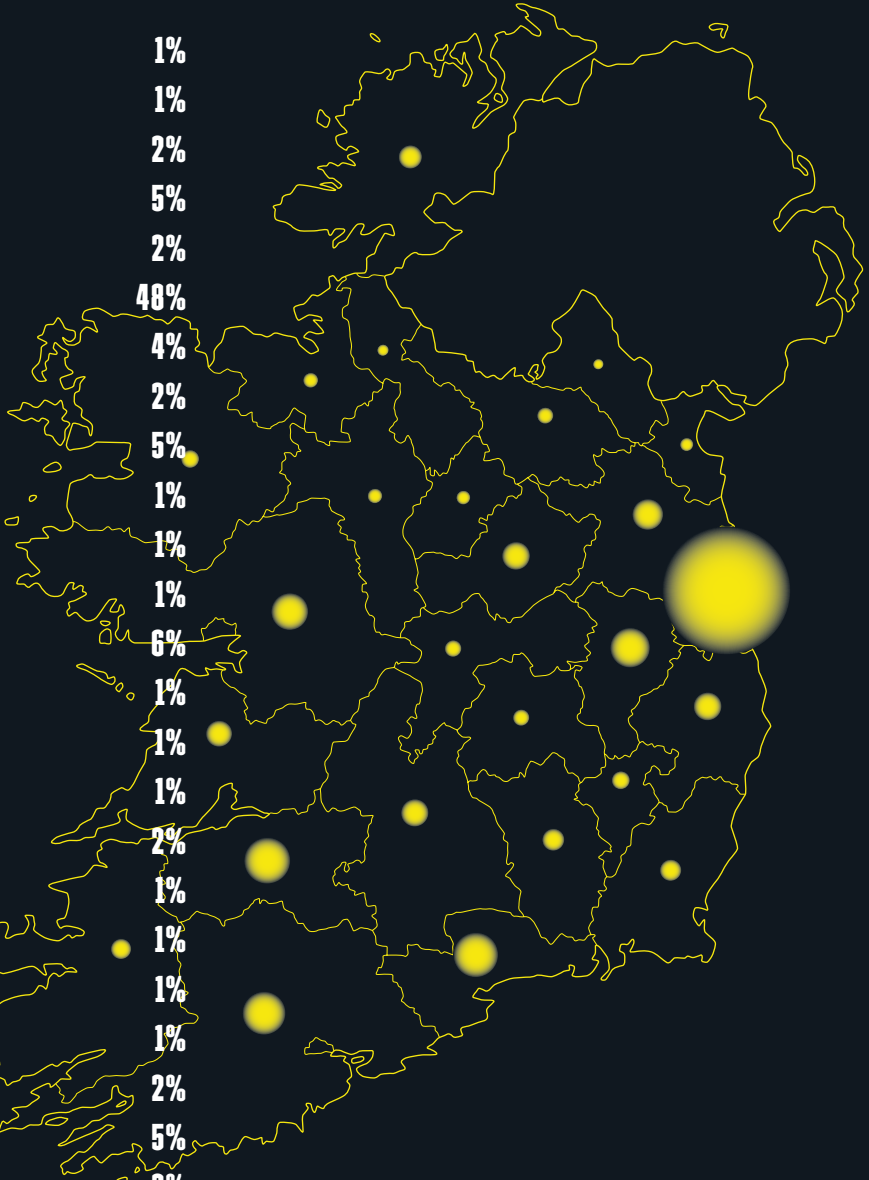
MALE	60%
FEMALE	39%
GENDER VARIANT/NON-CONFORMING	1%

AND THE FOLLOWING AGES:

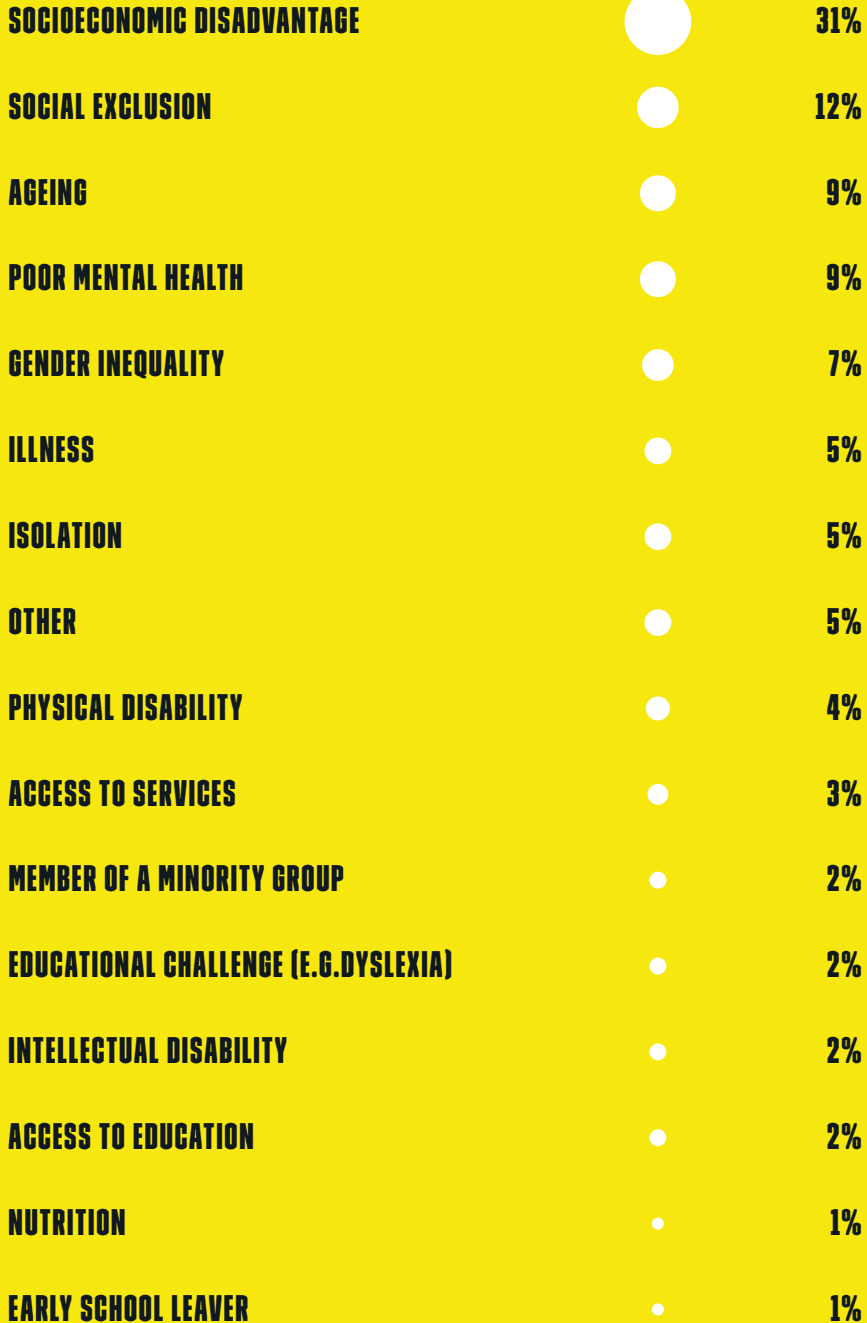
0-6 YEARS	2%
7-12 YEARS	6%
13-18 YEARS	47%
19-25 YEARS	4%
26-35 YEARS	6%
36-45 YEARS	6%
46-55 YEARS	6%
56-65 YEARS	9%
65 YEARS AND ABOVE	14%

**THEY WERE SPREAD
ACROSS THE COUNTIES
OF THE REPUBLIC OF
IRELAND AS FOLLOWS:**

CAVAN	1%
CARLOW	1%
CLARE	2%
CORK	5%
DONEGAL	2%
DUBLIN	48%
GALWAY	4%
KERRY	2%
KILDARE	5%
KILKENNY	1%
LAOIS	1%
LEITRIM	1%
LIMERICK	6%
LONGFORD	1%
LOUTH	1%
MAYO	1%
MEATH	2%
MONAGHAN	1%
OFFALY	1%
ROSCOMMON	1%
SLIGO	1%
TIPPERARY	2%
WATERFORD	5%
WESTMEATH	2%
WEXFORD	1%
WICKLOW	2%



AND THEY FACED THE FOLLOWING CHALLENGES:



Challenges faced by participants Jun 2018-Dec 2018

IMPROVING MENTAL HEALTH AND WELLBEING

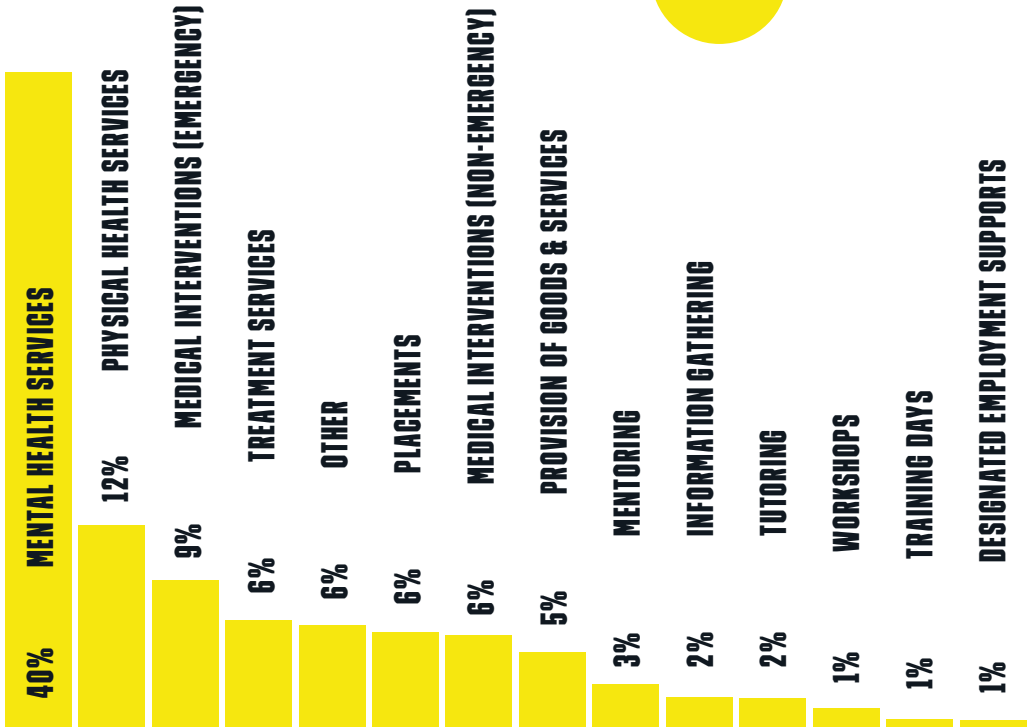
One in four of us will experience mental health problems over the course of our lives, with the onset often beginning in childhood, adolescence or early adulthood. This can have long-term impacts that can last over the course of a lifetime.

In 2018, we set out to invest in young people's mental health and wellbeing through the creation of a dedicated Youth Mental Health Fund. We believe mental health and education to be intrinsically linked and so we invested in additional projects through various other Funds relating to education.

40% of our Awardee services were directed at improving people's mental health and wellbeing.

By the end of 2018, the number of services provided by our Awardees to improve mental health outcomes surpassed our expectations - a staggering 40% of the services were directed at improving people's mental wellbeing. The data reinforces our belief that mental health is a cross-sectoral cause and also makes a case for further investment and intervention in this area.

World Health Organisation (WHO)
'World health report 2013: Research for universal health coverage'.



SERVICES PROVIDED JUN 2018-DEC 2018

IMPROVING EDUCATIONAL OUTCOMES

We all know that education has a huge impact on our later lives. Yet people are almost three times more likely to go on to higher education if their own parents have done the same.* This tells us that investment in education is critical to lift future generations out of poverty. In 2018 we invested heavily in projects which supported people to improve educational outcomes, through various Funds such as our Education Fund, our Engage & Educate Fund and our Youth Education Fund. As a result, we saw our Awardees support 269 people to achieve their Leaving Certificates and 369 people to progress along the QQI ladder.

*Children's Rights Alliance
2019 'Report Card'.

As a result, we saw our Awardees support 269 people to achieve their Leaving Certificates and 369 people to progress along the QQI ladder.

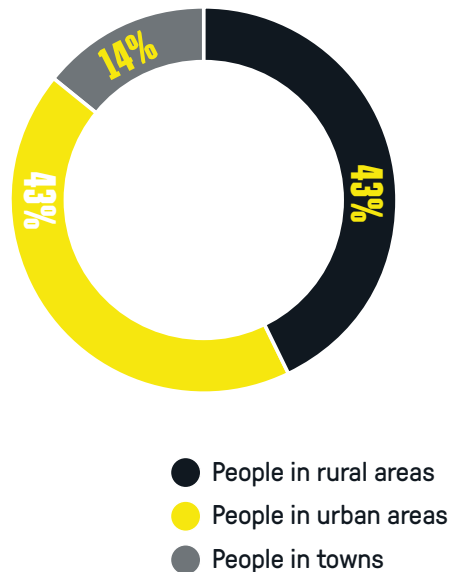
RURAL AND TOWN IMPACT

18 A 2016 report by Pobal shows that small towns and rural areas were disproportionately affected by the recession and are emerging from recovery slower than urban areas. Many factors influence this including access to services, transport links and infrastructure. We believe that social innovation can play a role in addressing these challenges.

In 2018 we focused our Fund promotion on driving more rural- and town-based applications. During 2018/19 we hosted 11 regional roadshows across seven counties, livestreaming roadshows where possible and holding webinars for those who couldn't attend or travel.

This led to an increase in applications from rural and town areas and we were delighted to receive applications from every county in Ireland during 2018/19. The significance of this has been recorded in the results, which show that our Awardees are in fact reaching more people in rural and town areas than they are in urban settings.

PEOPLE REACHED ACROSS IRELAND
JUNE 2018-DEC 2018



JOB CREATION

In 2018 we set out to prove how investment in social innovation can lead to job creation.

We did this by firstly demonstrating how supporting the growth of innovative new charities and social enterprises can lead to more jobs. As a result of our investment in 2018 our Awardees created 97 jobs.

Secondly, we wanted to show that investing in innovations in education and training can support those who are falling behind and help them to find new opportunities. In 2018 a further 259 of our Awardee's, participants progressed into employment.

TACKLING SOCIOECONOMIC DISADVANTAGE

Low socioeconomic status is linked to poor educational outcomes, poor mental health outcomes and a variety of other conditions that can limit people's opportunities. Therefore, tackling disadvantage has a knock-on effect on many of the social issues that we try to address. In fact, we invest in projects tackling disadvantage through almost all our Funds. It is therefore not surprising that 31% of our Awardee's, participants have identified socioeconomic disadvantage as their greatest challenge.

259
people progressed
into employment

UN SUSTAINABLE DEVELOPMENT GOALS (SDGs) 2030

In 2018, we determined to track our collective impact against the UN Sustainable Development Goals (SDGs) 2030, enabling us over time to track our collective contribution to the Government's SDG Implementation Plan. The activities of our Awardees during this period contributed predominantly to the following SDGs:



SDG 3
HEALTH AND WELLBEING



SDG 4
EDUCATION



SDG 5
GENDER EQUALITY



SDG 8
DECENT WORK AND
ECONOMIC GROWTH



SDG 10
REDUCED
INEQUALITIES

We believe that these efforts will show how local communities can contribute to global change and will encourage projects to create, develop and track their impact against these ambitious global goals.

Real impact and societal change can only be achieved over time with consistent measurements and data collection points.

WHAT'S NEXT?

While we believe it is important to report on our findings at half-yearly points, we recognise that this data only represents a point in time and is not representative of the entire impact of our Awardees. Real impact and societal change can only be achieved over time with consistent measurements and data collection points. It is in acknowledgement of this that Social Innovation Fund Ireland has partnered with the UNESCO Child and Family Centre in NUI Galway for an academic evaluation of some of our Funds, including our Education Fund and our Youth Funds. In 2019 we will substantially refine our impact measurement by implementing learnings from these pilot results. Refining our current systems and software will be an ongoing process as we continue to build our impact in 2019 and beyond.



SHOWCASING



OUR

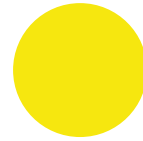
IMPACT

21

1

Social Enterprise on the Rise

OUR SOCIAL ENTERPRISE DEVELOPMENT FUND



SOCIAL

Social enterprise is on the rise in Ireland, in Europe and across the globe.

Social enterprises innovate every day by inventing and developing solutions to our most pressing social issues. Their mission is to have a positive effect on society. They generate revenue through their products or services and reinvest their profits back into their social mission.

22

In 2018 we set out to find and back the best social enterprises in Ireland by creating a €1.6 million Social Enterprise Development Fund in partnership with Local Authorities Ireland and supported by IPB Insurance. Eight social enterprises were selected to receive a €60,000 Award and a further 14 enterprises were assigned a business mentor. Through our Accelerator Programme we set out to foster each social enterprise to grow and spread their impact throughout the country.

By the end of 2018 our Awardees had shown us what they were made of. They created significant social impact by providing services in sectors such as health, mental health and housing, and by reaching a total of 21,000 people. Often set in the heart of rural and urban communities, many social enterprises employed marginalised people who found it difficult to get jobs. Throughout 2018, these social enterprises created an incredible 102 new jobs. And through their engagement of almost 300 volunteers, we saw the power of

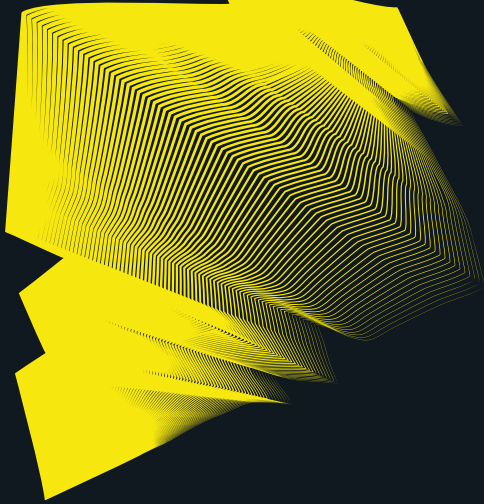
these social enterprises to bring people together and strengthen community bonds.

We believe that the potential for social enterprise is only beginning to emerge. When we opened our second call for applications in November 2018, we saw an increase in both the quantity (100% increase from January) and quality of applications. The European Commission has recognised the value of social enterprise in its 2020 strategy and the Department of Rural and Community Development will release a national policy for social enterprise in Ireland in 2019. This is just the beginning of an exciting and impactful journey for Ireland, Europe and the rest of the world.

ENTERPRISE



Údarás Áitiúla Éireann
Local Authorities Ireland



€1.6M

Fund

31

Local Authorities

21,000 ²³

People

102

New Jobs

300

Volunteers

The Social Enterprise Development Fund is a €1.6 million Fund delivered over two years, 2018-2019. It was created in partnership with Local Authorities Ireland and supported by IPB Insurance and the Department of Rural and Community Development via the Dormant Accounts Fund.

**DEVELOPMENT
FUND**

Pictured: Colin Healy and James Lyons, Co-founders, Sailing into Wellness

SOCIAL

24

ENTERPRISE

DEVELOPMENT

ACHIEVEMENTS AND PERFORMANCE

CASE

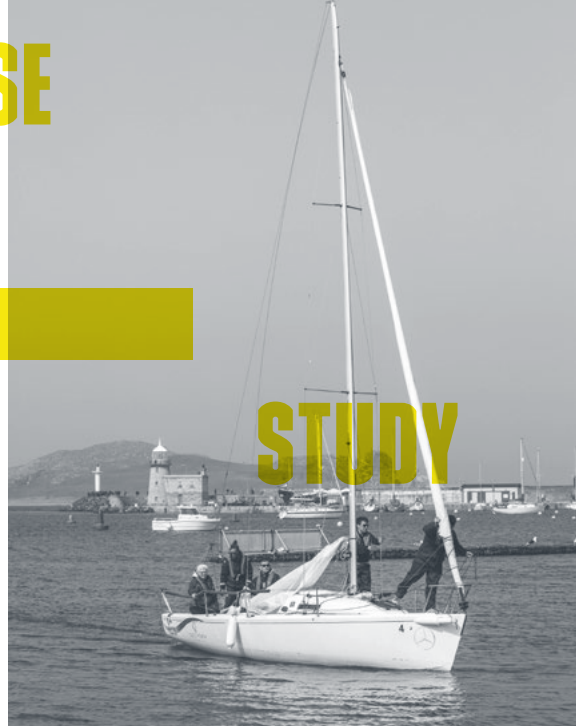
SHINING A SPOTLIGHT ON Sailing into Wellness

Sailing Into Wellness helps people overcoming addiction and poor mental health to build their recovery. Co-founders Colin Healy and James Lyons have a shared belief in the therapeutic value of sailing and the sea, and set up Sailing Into Wellness to help break down the barriers that poor mental health and addiction can create.

The Social Enterprise Development Fund gave Sailing Into Wellness the resources to create a solid foundation for growth and to become a long-term sustainable organisation. They are expanding rapidly - having increased the number of people they worked with in the second half of 2018 four-fold. In 2019 they will expand beyond Dublin and Cork into Waterford and Limerick, and in 2020 into Galway and along the west coast.

“The Accelerator Programme gave us clarity and helped us develop our structure. This has a direct effect on our potential to achieve significant impact. Our business is more sustainable and we are now set up to scale nationally.”

James Lyons,
Sailing into Wellness



“Sailing has shown me that I can just be in the moment, not in the past or future. I have never seen a sunset as beautiful as I have when sailing. I got to sit with my feelings.”

Sailing into Wellness
participant, 2018

25

Pictured: Sailing into Wellness participants



2 Empowering Communities Through Education

OUR ENGAGE & EDUCATE FUND

ENGAGE

Mason Hayes & Curran and Social Innovation Fund Ireland have a shared belief in the power of education to change lives and communities. In 2017 we began a three-year journey to find and back projects that empower people through education in order to achieve their full potential and to contribute to their community.

26 When we set out to create the Engage & Educate Fund we knew that we would find and back successful applicants supporting a range of people from diverse backgrounds. Our 2017-18 Awardees supported 2,000 students including people with intellectual disabilities, people with physical disabilities, people experiencing socio-economic disadvantage, migrants, refugees, asylum seekers and Travellers.

What we didn't expect to see was the diversity of methods used across the country to empower people to reach their potential. Some provide third-level courses, some use mentoring, some provide online courses. Two Awardees developed innovative methods based on the original PhD research of their founders. Others use tools that were almost beyond the boundaries of our imagination - circus arts, dramatic arts... you name it! But while their methods differed from one other, their impact didn't. We saw students demonstrate life-changing outcomes in all cases - including increased resilience, English language progression, improved literacy and access to third-level courses.

The Engage & Educate Accelerator Programme focused on building our Awardees capacity to scale. Their ability to raise further funding at the end of this programme is an important measure of this impact and we were thrilled to see our 2017/18 Awardees collectively raise an impressive €720,000, which is a two-and-a-half-fold increase on grants given.

Furthermore, our Awardees engaged 1,000 volunteers through local and business communities. Not only do volunteers support the ability to equip people to contribute to their community, they have an extra value add of strengthening community bonds.

AND



MASON
HAYES &
CURRAN



The Engage & Educate Fund is a €600,000 Fund delivered over three years. It is supported by Mason Hayes & Curran and the Department of Rural and Community Development via the Dormant Accounts Fund.

EDUCATE

2,000 ²⁷
Students

1,000
Volunteers

€720,000
Follow-on Funding

PROFESSION
ENGAGE
SION



28

AND

EDUCATE

CASE

SHINING A SPOTLIGHT ON Teen-Turn

Teen-Turn provides role models and hands-on experience to teenage girls from disadvantaged and underrepresented communities in order to encourage and enable the kind of school performances that lead to post-secondary STEM courses and qualifications.

Since winning Engage & Educate, Teen-Turn have expanded from Dublin, Cork and Limerick to include Sligo, Galway, Athlone and Carlow. They have so far supported over 250 girls from 18 DEIS schools and engaged nearly 150 women-in-tech mentors from 30+ companies. As of autumn 2018, every one of Teen-Turn's pilot participants has entered into third-level education. Since winning Engage & Educate they have gone on to secure €60,000 in follow-on funding through multiple awards and grants. They were one of 15 organisations to win a place on the 2018 Google.org Impact Challenge.

“Winning a place on Engage & Educate gave us the push to formalise our organisational structure, which has positioned us for more opportunities and growth.”

Joanne Dolan, Founder

STUDY

Pictured: Divine Lenga and Tina Tabatadze, Teen-Turn participants

“Now I feel like I have a clearer vision of my path for the future, and a sense of direction. If had I not been given this opportunity, engineering or science would never have even crossed my mind.”

Jennifer Burns, Cork,
Teen-Turn Past Student

3 Local Communities and Global Change

OUR ANIMATE - HEALTHY COMMUNITY FUND

OUR

At Social Innovation Fund Ireland we strongly believe in the power of local communities to achieve global change. Together with Medtronic, we set out to prove this through the creation of our Animate - Healthy Community Fund. We opened a call for applications for projects that aligned themselves to United Nations Sustainable Development Goal SDG3, Good Health and Wellbeing. Nine outstanding organisations were selected.

event to put our Awardees up in lights and build more awareness and understanding around the SDGs. We wanted to show the importance of these ambitious global goals and how we could all play a part in achieving them. We were thrilled to welcome David Donoghue as our guest of honour at the event. David co-chaired the UN committee that steered the SDGs to adoption in 197 countries. Dr Jacob Gayle of Medtronic responded by praising the quality and impact of the Awardees, emphasising the power of local solutions to achieve global impact. Google trends showed increased search traffic for SDGs following the event.

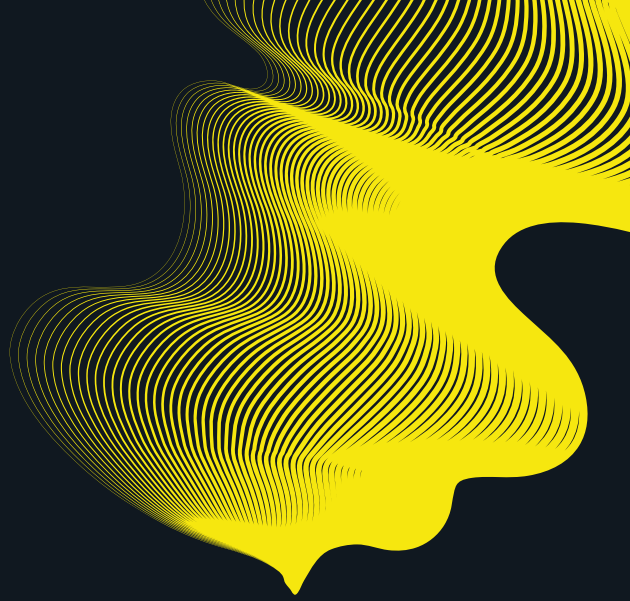
30 Through the duration of this programme our Awardees provided much-needed services to almost 350 people in underserved and marginalised communities including metastatic cancer patients, Traveller women, elderly people in rural areas, people experiencing homelessness, people experiencing socioeconomic disadvantage, and more. At the end of the programme that number almost doubled, with Awardees reaching almost 550 additional people over the following six months. To close the programme we hosted a showcase

ANIMATE

“Situating the Animate - Healthy Community Awards in the context of the SDGs is inspired; you have set a great example for Ireland.”

David Donoghue co-chaired the historic intergovernmental negotiations that led to the adoption of the SDGs in 197 countries.

Medtronic



**The Animate - Healthy
Community Fund was
a €340,000 Fund
supported by Medtronic
and the Department of
Rural and Community
Development via the
Dormant Accounts Fund.**

FUND



9³¹

Organisations

900

People

€340,000

Fund

ANIMATE

“KICK boosted my self-confidence and allowed me to keep my head up when things in life got me down. I made more friends than I ever thought I could in my teenage life. I became a better person and gradually my grades in school got much better. If it weren’t for KICK, I wouldn’t be the person I am today. I feel comfortable in my own skin.”

Leon Donnelly, KICK Participant

FUND

SHINING A SPOTLIGHT ON

Kickboxing to Inspire & Challenge Kids (KICK)

It might be hard to imagine how a Kickboxing class in Tallaght can contribute to solving complex global issues. Maybe it's hard to connect the dots. Or maybe you just haven't met Karl or Joy yet...

KICK is a free 12-week innovative programme based in Tallaght, south-west Dublin, and combines challenging youth work activities and kickboxing techniques to address rising levels of obesity, mental health issues and anti-social behaviour among teenagers. KICK is helping to address SDG 3.4 through its activities, which increase participants' physical abilities, social skills and emotional wellbeing. SDG 3.4 sets out to reduce premature mortality from non-communicable diseases by one-third by 2030.

Before winning Animate, Karl Flynn and Joy O'Shaughnessy had just begun a pilot in Tallaght for KICK. They now run regular classes in Tallaght and have expanded to Clondalkin. They have also launched their KICK academy – which targets teenagers in disadvantaged schools – and Mini KICK, which is directed at supporting younger kids. Their growth shows no signs of slowing, with even more local development companies and youth services interested in piloting the KICK programme.

STUDY



Pictured: Joy O'Shaughnessy and Karl Flynn

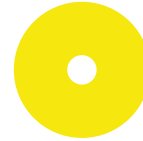
“Over the course of my career, working with Social Innovation Fund Ireland has been one of my highlights - one of my favourite times. We received media training early on and as a result we got into The Irish Times: something you don't usually see when it's just two people and six kids in a room! We have actually become so successful we need to find a headquarters. I can't stress enough how good the Accelerator Programme was for us.”

Karl Flynn, KICK

Collaboration is critical to everything we do at Social Innovation Fund Ireland. We would like to take this opportunity to pay tribute to the many people who support our work.

OUR STAKEHOLDERS

The Irish Government



34

The Department of Rural and Community Development provides matching funding for all philanthropic donations to Social Innovation Fund Ireland from the Dormant Accounts Fund.

We would like to acknowledge the support we received from both Minister of State for Community Development, Natural Resources and Digital Development Seán Kyne TD throughout his tenure as former Minister of State for Community Development, Natural Resources and Digital Development; and Minister of State Seán Canney TD, since his appointment as Minister of State for Community Development, Natural Resources and Digital Development in October 2018.

In 2018 we partnered with IPB Insurance and Local Authorities Ireland to deliver a €1.6 million Social Enterprise Development Fund. We would like to thank all the local authorities in Ireland for helping us to find and back the best social enterprises. We are also grateful for the support of the Local Enterprise Offices that assigned business mentors to our Awardees - we know that this support will have a lasting impact on each and every social enterprise.

We also wish to thank the following for their support and engagement throughout the year: An Taoiseach Leo Varadkar TD; An Tánaiste & Minister for Foreign Affairs Simon Coveney TD; Minister for Rural and Community Development Michael Ring TD; Minister for Health Simon Harris TD; Minister of State for Equality, Immigration and Integration David Stanton TD; Deirdre Clune MEP; Micheál Martin TD; Michael McGrath TD; Michael Collins TD; Margaret Murphy O'Mahony TD; Senator Lynn Ruane; Senator Jerry Buttimer; Cork County Mayor Patrick Gerard Murphy and Lord Mayor of Cork Mick Finn.



Rialtas na hÉireann
Government of Ireland



ciste na
gcuntas díomhaoin
the dormant
accounts fund

OUR STAKEHOLDERS

Our Donors

In 2018-19 we received significant support from corporates, trusts, foundations, families and individuals. We would like to thank these donors for their crucial support which allowed us to deliver 18 Funds and support 64 of the best social innovations in Ireland.



Basil and
Emer Geogheghan

BANK OF AMERICA 



Medtronic

Peter Kinney
and Lisa Sandquist
Foundation

Ralph and
Maureen Parkes



Tomar Trust
National influence. Local implementation

W2 Foundation

We also have supporters who wish to remain anonymous.

OUR STAKEHOLDERS

Innovators' Circle

During 2018/19 three companies and eight individuals/families joined our Innovators' Circle. We would like to thank these early members for their donations, support and proactive engagement.

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CORPORATE MEMBERS

**>
accenture**

ARTHUR COX

GUGGENHEIM

INDIVIDUAL MEMBERS

**Brian Caulfield
Faye & Vincent Drouillard
Bryan Hassett
Maurice Mason
John McKeon
Gareth Morgan & Jane Uygur
Dave Ronayne
Frankie Whelehan**



OUR STAKEHOLDERS

Pro Bono Partners

We were fortunate to secure the invaluable support of pro bono partners during 2018-19.

We would also like to give special thanks to CONNECT - being embedded in CONNECT has enabled a fruitful exchange of expertise and innovation, while also providing us with office facilities.

CONNECT
Centre for Future Networks

accenture

ARTHUR COX

BROADLAKE
PERSONALLY INVESTED



maldron
HOTEL



THE WILDER
- TOWNHOUSE -

4 A Step - Change in Impact

OUR GROWTH FUND

How do you solve a problem like food waste? Up to 30% of the world's food production is never actually eaten. In Ireland we generate approximately one million tonnes of food waste every year. It seems like an impossible wheel to turn around, but if global food waste were reduced by just 25% we would have enough food to feed the 795 million people in the world who are malnourished.

So why not try? We at Social Innovation Fund Ireland are fuelled by a passion to tackle our greatest social and environmental challenges head-on. Daunting issues like this are what get us up in the morning. Because we know that the people who are crazy enough to want to change the world are usually the ones who do!

In 2018 we decided to take our impact to the next level through the creation of a Growth Fund. This Fund is aimed at previous Awardees who are now ready to receive significant growth capital and turn their focus to making a much bigger dent in the social issue they are trying to address. Through our Growth Fund we look to support projects with ambitions for national scale, system change, and/or substantial local impact.



Pictured: Gerry Watts and Aoibheann O'Brien

OUR

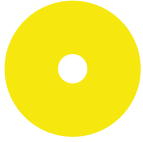
“Because we know the people who are crazy enough to want to change the world are usually the ones who do!”

GROWTH

FUND

CASE

SHINING A SPOTLIGHT ON FOODCLOUD



FoodCloud is one of Ireland's best-known social enterprises. Aoibheann O'Brien and Iseult Ward started FoodCloud in 2013 by creating a technology solution that connects food businesses directly to local charities in order to donate surplus food. The organisation has grown rapidly since its inception and has redistributed over 50 million meals across Ireland and the UK.

In October 2018, together with AIB we undertook a €2.5 million investment in FoodCloud over three years. This is our biggest investment in a single enterprise to date and we are looking to achieving serious impact. We want to double the impact of FoodCloud and ensure that they are a sustainable social enterprise by the end of 2020. FoodCloud's 2020 ambitions include a 100% increase in food rescued, a 100% reduction in CO2 emissions and a five-fold increase in people reached (130,000).

“The investment from AIB and Social Innovation Fund Ireland through the new Growth Fund is transformational. The multi-year partnership gives us the security and certainty that we have never had before. This allows us to take a longer-term view and focus on activating our plans for future growth.”

Iseult Ward, CEO, FoodCloud



Pictured: Emily Fitzsimmons and Aoibheann O'Brien, FoodCloud

STUDY

But their ambitions don't stop there. Through their activities they are now looking to reduce Ireland's food surplus by 25% by 2030. They are surely on track to realise a vision for an Ireland and a world where no good food goes to waste.

39

This €2.5 million investment over three years in FoodCloud is in partnership with AIB and the Department of Rural and Community Development via the Dormant Accounts Fund.



Pictured: Aoibheann O'Brien with FoodCloud

5 GameChanging Impact

OUR YOUTH FUNDS



OUR

Education and mental health are two of the most prevalent issues facing young people today and both have a huge impact on our later lives. Education affects how much money we earn, the kind of job we get, our capacity to support older relatives or young children and the confidence we have as we progress in life. Meanwhile, good mental health allows us to develop the resilience to cope with challenges and grow into well-rounded, healthy adults.

40 In 2018 we were determined to support projects on the front-line of these critical issues, and in February we opened a call for applications to our Youth Education and Youth Mental Health Funds.

Without having secured support from a named donor at the open-call stage, we instead challenged applicants to embark on fundraising efforts of their own. If selected, we matched their funds, to provide cash grants, training, support, participation in a multi-year evaluation, and a place on our GameChanger Programme which is geared towards 'system-change'. With limited business development resources, this democratises our fundraising and increases our chances of finding geographically remote donors, and therefore Awardees who can benefit from Social Innovation Fund Ireland support.

15 of the most innovative organisations were selected and announced at an awards ceremony in December 2018. We are inspired and excited to work with them over the next three years to help them realise their potential as change leaders in their sectors and beyond. These Awardees are gearing up for 'GameChanging' Impact.

YOUTH

The Youth Education Fund and Youth Mental Health Fund, together known as the Youth Funds, are a partnership between Social Innovation Fund Ireland and 15 Awardees. Together the Youth Funds have a value of over €10 million. The Funds are supported by the Department of Rural and Community Development via the Dormant Accounts Fund.

FUND

CASE

SHINING A SPOTLIGHT ON Sing Out With Strings

Launched in 2008, Sing Out With Strings was set up to provide long-term free access to high-quality music education in areas of acute social and economic disadvantage in Limerick. The project was established by the Irish Chamber Orchestra as a community engagement programme within Limerick's regeneration process. Working with children and young people of varying ages, the programme enables its participants to build confidence, discipline and teamwork skills through music-making.

In 2018-19, Sing Out With Strings delivered over 100 hours of free instrumental tuition. They have also facilitated 300 children to compose eight original songs and put on several performances. Students who participated demonstrated improvements in technical ability, concentration, memory, listening, confidence, creativity and teamwork.

“The Youth Education Fund has had a tremendous impact on Sing Out With Strings. By enabling us to engage and learn from a network of other social innovators and business specialists, it is helping us to become a more robust and proactive programme.”

Kathrine Barnecutt,
Project Lead, Sing Out With Strings



Pictured: Caoimhe Doherty,
Sing Out With Strings participant

STUDY

“I love Sing Out With Strings. It's a place where we not only come together to play the violin, but we learn to express our feelings together. You don't know what you'll learn next and that's exciting...”

Meagan
6th Class Student



Pictured L:R: Sophie Dillon
and Allannah Purcell,
Sing Out With Strings
participants

6 Awe of Mná

OUR WOMEN OF IRELAND FUND



Pictured L:R: Deirdre Mortell, Social Innovation Fund Ireland, Taoiseach Leo Varadkar TD, Anne Finucane, Bank of America, Minister of State for Community Development, Natural Resources and Digital Development Seán Canney TD

When Mary Robinson was first elected President of Ireland in 1990, she gave a special mention to the 'Mná na hÉireann' who instead of 'rocking the cradle, rocked the system'. As we near the 20th Anniversary of this iconic election and speech, we have created a Fund that sets out to empower the 'Mná na hÉireann' of this generation, who face a different challenges than before.

42 Today, Ireland has one of the largest gender gaps in the labour market when compared to other EU-15 countries.* More than half of all third-level graduates in Ireland are women. But their participation in the workforce is still 14% lower than men. And as the headline rate of employment continues to recover in Ireland, women experiencing disadvantage still have difficulty finding employment.

“Fostering sustainable growth, economic mobility and social progress within the communities in which we operate is at the heart of our business. This new Fund aims to support organisations which provide women with the tools needed to gain sustainable employment.”

Anne Finucane, Chairman,
Bank of America Merrill Lynch
Europe and Vice Chairman,
Bank of America

“The €1.8 million Fund has the potential to create a lasting impact and transform the lives of the women involved and add value to our society.”

Taoiseach Leo Varadkar TD

STUDY
In early 2019 we set out to tackle this, together with Bank of America, through the creation of the Mná na hÉireann, Women of Ireland Fund. The Fund is the first of its kind in Ireland and our largest donor-backed Fund to date. Our goal is to empower 1,000 women to find and secure sustained employment over the next three years.

In early 2019, we opened a call for applications from organisations that provide training, upskilling, education and other services to women experiencing disadvantage. Successful applicants will be announced at an Awards Ceremony towards the end of 2019. We truly look forward to working with these Awardees over a three-year period to equip them to double their capacity, double their impact and ultimately empower them in their aims to lift women in Ireland out of poverty and into decent work.

The Mná na hÉireann, Women of Ireland Fund is a €1.8 million Fund over three years supported by Bank of America and the Department of Rural and Community Development via the Dormant Accounts Fund.

*Central Statistics Office, 2016
'Women and Men in Ireland'.



AWARDEES

We would like to celebrate the dynamic energy and hard work of the many social innovations we support. We truly admire the determination of these creative thinkers to challenge social exclusion and we are blown away by their impact to date.

43



Animate Fund

The Animate Fund 2017-2018 supported early-stage projects with innovative ideas to address health and social issues in the community. The Animate Healthy Community Awards were supported by Medtronic and a dedicated Animate Award was supported by Basil and Emer Geoghegan.

<p>AWARDEE BodyRight</p> <p>ORGANISATION NAME Dublin Rape Crisis Centre</p>	<p>BodyRight aims to prevent the harm caused by sexual violence by providing a tested, coherent approach to delivering sexual health and consent education for young people across Ireland. BodyRight equips teachers, youth workers and other professionals to sensitively and effectively deliver a flexible curriculum.</p>	<p>CASH GRANT €15,000</p> <p>BUSINESS SUPPORTS €10,000</p> <p>TOTAL €25,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE Children's Grief Centre</p> <p>ORGANISATION NAME Children's Grief Centre</p>	<p>The Children's Grief Centre is a free and voluntary organisation that supports children between the ages of four and 18 where parents have separated or divorced, or where there has been a bereavement.</p>	<p>CASH GRANT €15,000</p> <p>BUSINESS SUPPORTS €10,000</p> <p>TOTAL €25,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE Kickboxing to Inspire & Challenge Kids (KICK)</p> <p>ORGANISATION NAME South Dublin County Partnership</p>	<p>KICK is a free 12-week innovative programme that combines challenging youth work activities and kickboxing techniques to address rising levels of obesity, mental health issues and anti-social behaviour among teenagers.</p>	<p>CASH GRANT €15,000</p> <p>BUSINESS SUPPORTS €10,000</p> <p>TOTAL €25,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE Living Well With IBD</p> <p>ORGANISATION NAME The Irish Society for Colitis and Crohn's Disease</p>	<p>Living Well With IBD is a self-management programme developed by The Irish Society for Colitis and Crohn's Disease to give those impacted by ulcerative colitis and Crohn's disease the skills to self-manage their chronic disease.</p>	<p>CASH GRANT €15,000</p> <p>BUSINESS SUPPORTS €10,000</p> <p>TOTAL €25,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE Meals4Health</p> <p>ORGANISATION NAME COPE Galway</p>	<p>Meals4Health is a modified meals project by COPE Galway that aims to support older people who have specific dietary requirements by improving the availability of ready-to-eat meals.</p>	<p>BUSINESS SUPPORTS €20,000</p> <p>TOTAL €20,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE Not So Different</p> <p>ORGANISATION NAME Northside Partnership</p>	<p>The Not So Different programme addresses barriers to education and employment as well as isolation and low self-esteem experienced by people on the autism spectrum and their families.</p>	<p>CASH GRANT €10,000</p> <p>BUSINESS SUPPORTS €10,000</p> <p>TOTAL €20,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE Suicide Specific Treatment Track</p> <p>ORGANISATION NAME Dublin Simon Community</p>	<p>The Suicide Specific Treatment Track is an initiative by Dublin Simon Community that seeks to better support people experiencing homelessness who express suicidal ideation.</p>	<p>CASH GRANT €10,000</p> <p>BUSINESS SUPPORTS €10,000</p> <p>TOTAL €20,000</p> <p>DURATION 6 Months</p>

<p>AWARDEE The Secondary Cancer Support Programme</p> <p>ORGANISATION NAME Cork Arc Cancer Support House</p>	<p>The Secondary Cancer Support Programme provides an adapted Mindfulness-Based Stress Reduction Programme (MBSR) for people living with a metastatic (stage 4) diagnosis, dealing with anxiety, stress and feelings of isolation due to the ever-changing uncertainty of their health and life expectancy.</p>	<p>CASH GRANT €10,000</p> <p>BUSINESS SUPPORTS €10,000</p> <p>TOTAL €20,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE Pavee Mothers</p> <p>ORGANISATION NAME Pavee Point</p>	<p>Pavee Point has developed practical, accessible and culturally appropriate resource material to empower and equip Traveller women with vital information in relation to antenatal, intrapartum, postnatal and infant health.</p>	<p>CASH GRANT €10,000</p> <p>BUSINESS SUPPORTS €10,000</p> <p>TOTAL €20,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE Young Travellers Programme</p> <p>ORGANISATION NAME Tipperary Rural Travellers Project</p>	<p>The Young Travellers Programme takes an innovative and holistic approach to working with young people from the Travelling community in a bid to address the disproportionately high levels of mental health problems experienced by the community as a whole.</p>	<p>CASH GRANT €10,000</p> <p>BUSINESS SUPPORTS €10,000</p> <p>TOTAL €20,000</p> <p>DURATION 6 Months</p>

Education Fund

45

The Education Fund 2018-2020 supports projects focused on improving learning outcomes for those experiencing disadvantage.

<p>AWARDEE Virtual Community College</p> <p>ORGANISATION NAME An Cosán</p>	<p>An Cosán Virtual Community College has developed an innovative entry-level model of higher education for adults aimed at isolated and disadvantaged communities. It offers a blended model of online learning including live online classes, face-to-face workshops, mentoring and online resources.</p>	<p>TOTAL AMOUNT AWARDED* €452,160</p> <p>DURATION 3 Years</p>
<p>AWARDEE Aspire 2</p> <p>ORGANISATION NAME University College Dublin Foundation</p>	<p>Aspire 2 is a collaborative partnership between DPS Engineering, students, schools and key stakeholders from the education sector. It aims to support students to achieve Leaving Certificate results that reflect their true potential, and to increase levels of progression to third-level institutions and further education colleges.</p>	<p>TOTAL AMOUNT AWARDED* €370,520</p> <p>DURATION 3 Years</p>
<p>AWARDEE Cork Life Centre</p> <p>ORGANISATION NAME Cork Life Centre</p>	<p>Cork Life Centre provides a community of support and learning to young people who have not been able to reach their potential in mainstream educational settings.</p>	<p>TOTAL AMOUNT AWARDED* €314,000</p> <p>DURATION 5 Years</p>

AWARDEE Enhanced Skills Traineeship ORGANISATION NAME Speedpak Group	<p>Speedpak operates commercial businesses to support people in getting back to work by providing real work experience, accredited industry training, mentoring and tailored supports.</p>	TOTAL AMOUNT AWARDED* €78,500 DURATION 2 Years
AWARDEE Fast Track Academy ORGANISATION NAME Citywise Education & IT Tallaght	<p>The Fast Track Academy develops academic and social skills through tailored teaching supports, mentoring, career guidance and work placements to improve the number of students in west Tallaght progressing to third-level education.</p>	TOTAL AMOUNT AWARDED* €376,800 DURATION 3 Years
AWARDEE iScoil ORGANISATION NAME iScoil	<p>iScoil is an online learning community that offers an alternative path to learning, accreditation and progression for young people aged 13-16.</p>	TOTAL AMOUNT AWARDED* €94,200 DURATION 2 Years
AWARDEE PETE (Preparation for Education Training and Employment) ORGANISATION NAME Focus Ireland	<p>PETE is an education programme that aims to provide support to adults who have reached out to homeless services, in order to facilitate their journey into mainstream education, training or employment.</p>	TOTAL AMOUNT AWARDED* €1,271,700 DURATION 3 Years
AWARDEE Trinity Access 21 ORGANISATION NAME Trinity Development & Alumni	<p>Trinity Access 21 is an innovative university-led school outreach programme that empowers students, supports 21st-century learning environments and strengthens 'college-going' cultures in DEIS schools.</p>	TOTAL AMOUNT AWARDED* €2,056,700 DURATION 3 Years
AWARDEE Trinity Centre for People with Intellectual Disabilities ORGANISATION NAME Trinity Development & Alumni	<p>The Trinity Centre for People with Intellectual Disabilities provides an advanced education programme for young people with intellectual disabilities.</p>	TOTAL AMOUNT AWARDED* €628,000 DURATION 3 Years

*Cash grants awarded include funds raised by Awardees.



Engage & Educate Fund

The Engage and Educate Fund 2017-2019 is supported by Mason Hayes & Curran. In 2018 the Fund supported projects that empower people to positively impact their communities through education.

<p>AWARDEE Blue Diamond Drama Academy</p> <p>ORGANISATION NAME Blue Diamond Drama Academy</p>	<p>Blue Diamond Drama Academy is a two-year third-level drama training programme that empowers and develops the talent of adults with intellectual disabilities through the medium of drama and theatre.</p>	<p>CASH GRANT €22,500</p> <p>BUSINESS SUPPORTS €7,500</p> <p>TOTAL €30,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE Deaf Education Online</p> <p>ORGANISATION NAME Irish Deaf Society</p>	<p>Deaf Education Online addresses barriers to accessing education for deaf people through the provision of online courses taught in Irish Sign Language. The pilot is being rolled out in response to a clear need for accessible QQI courses, particularly in rural areas and for those who have difficulties leaving their homes to attend courses in person.</p>	<p>CASH GRANT €22,500</p> <p>BUSINESS SUPPORTS €7,500</p> <p>TOTAL €30,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE Intercultural Language Service</p> <p>ORGANISATION NAME Intercultural Language Service</p>	<p>Intercultural Language Service is a flexible language learning experience that promotes social inclusion among migrants within their communities.</p>	<p>CASH GRANT €22,500</p> <p>BUSINESS SUPPORTS €7,500</p> <p>TOTAL €30,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE Suas Ireland Educational Programme</p> <p>ORGANISATION NAME Suas</p>	<p>Suas recruits and trains volunteer mentors from local communities, local businesses and local universities to deliver evidence-based literacy support interventions to children aged 8-14 years in DEIS schools.</p>	<p>CASH GRANT €22,500</p> <p>BUSINESS SUPPORTS €7,500</p> <p>TOTAL €30,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE Teen-Turn</p> <p>ORGANISATION NAME Teen-Turn</p>	<p>Teen-Turn organises work placements between teenage girls from disadvantaged communities and female mentors in high-level STEM positions.</p>	<p>CASH GRANT €22,500</p> <p>BUSINESS SUPPORTS €7,500</p> <p>TOTAL €30,000</p> <p>DURATION 6 Months</p>

Equality Fund

The Equality Fund 2018-2019 is supported by the Peter Kinney and Lisa Sandquist Foundation. It supports projects which strengthen equality and support some of the most vulnerable communities in Ireland.

<p>AWARDEE Cultural Advocacy and Mediation Programme</p> <p>ORGANISATION NAME Amal Women's Association</p>	<p>Amal Women's Association is a Muslim women-led service responding to the needs of women across Ireland. Amal's Cultural Advocacy and Mediation Project (CAMP) addresses the difficulties faced by Muslim women and women with connections to the Muslim community, such as challenges accessing public services in the context of individual and family crises. CAMP provides peer-led accompaniment and mediation services to Muslim and migrant women, empowering them with access to public services.</p>	<p>CASH GRANT €35,000</p> <p>BUSINESS SUPPORTS €15,000</p> <p>TOTAL €50,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE LGBT Champions Training Programme</p> <p>ORGANISATION NAME LGBT Ireland</p>	<p>LGBT Ireland's LGBT Champions Programme aims to equip older people's health and social care professionals in Ireland with the confidence and competence to "come out as LGBT friendly". The LGBT Champions Training Programme addresses the significant gap in awareness, knowledge and skills among health and social care staff of the existence and specific needs of older LGBT people using their services.</p>	<p>CASH GRANT €58,000</p> <p>BUSINESS SUPPORTS €17,000</p> <p>TOTAL €75,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE Power to Recover</p> <p>ORGANISATION NAME Dublin Rape Crisis Centre</p>	<p>Power to Recover is an online e-health initiative developed by Dublin Rape Crisis Centre in order to increase their capacity to help and support those who have experienced rape and other forms of sexual violence and to remove barriers to accessing such support. The programme is targeted towards those on a wait-list for counselling, those who do not want to attend face-to-face counselling, people who may prefer to access web-based information, and those who cannot access services.</p>	<p>CASH GRANT €60,000</p> <p>BUSINESS SUPPORTS €15,000</p> <p>TOTAL €75,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE Stay Safe Work Wise</p> <p>ORGANISATION NAME Chrysalis Community Drug Project</p>	<p>Stay Safe Work Wise (SSWW) mission is to continue the work of Chrysalis' Sex Work Project, which is a dedicated service for sex workers. The Stay Safe web resource aims to improve safety for both street-based and indoor sex workers, providing information on managing safety while working along with a directory of other support agencies.</p>	<p>CASH GRANT €25,000</p> <p>TOTAL €25,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE The Phoenix Programme</p> <p>ORGANISATION NAME One In Four</p>	<p>One in Four provides counselling and advocacy services to men and women who have experienced childhood sexual abuse and to their families. Through their unique Phoenix Programme they provide a structured intervention programme for sex offenders in order to safeguard children from further harm. It offers a systemic therapeutic intervention to sex offenders, their family members and victims of their abuse.</p>	<p>CASH GRANT €58,000</p> <p>BUSINESS SUPPORTS €17,000</p> <p>TOTAL €75,000</p> <p>DURATION 6 Months</p>

Growth Fund

The Growth Fund is aimed at previous Awardees who are now ready to receive significant growth capital and turn their focus to making a much bigger dent in the social issue they are trying to address. Through our Growth Fund, we look to support projects with ambitions for national scale, system change, and/or substantial local impact. Our first Growth Fund investment 2018 was in partnership with AIB.

<p>AWARDEE FoodCloud</p> <p>ORGANISATION NAME FoodCloud</p>	<p>Set up in 2013, FoodCloud uses technology to connect food businesses directly to local charities and to donate surplus food. FoodCloud's mission is to redistribute surplus food, reduce food waste, increase social inclusion and inspire communities to take local actions that can create global change. The organisation has redistributed over 50 million meals across Ireland and the UK.</p>	<p>CASH GRANT €2,250,000</p> <p>BUSINESS AND NON-FINANCIAL SUPPORTS €240,000</p> <p>TOTAL €2,490,000</p> <p>DURATION 3 Years</p>
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Resilient Communities Fund

The Resilient Communities Fund 2017-2018 is supported by Tomar Trust. It supported projects strengthening community resilience with a social, environmental or economic impact.

<p>AWARDEE Agewell</p> <p>ORGANISATION NAME Third Age</p>	<p>Third Age is a national organisation promoting the health and well-being of older people in Ireland. AgeWell is dedicated to supporting older people as they age at home. By combining peer-based social engagement with mobile technology, the initiative improves health outcomes and well-being among older people, as well as boosting their contribution to their local communities.</p>	<p>CASH GRANT €75,000</p> <p>BUSINESS SUPPORTS €25,000</p> <p>TOTAL €100,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE Cloughjordan Community Farm</p> <p>ORGANISATION NAME Cloughjordan Ecovillage</p>	<p>Cloughjordan Community Farm, based in north Tipperary, is an innovative ecological community embodying the transition to a lower-carbon energy society. Cloughjordan Community Farm's Food Resilience Project aims to educate local families on the benefits of eating ethically produced additive-free food grown on their doorstep.</p>	<p>CASH GRANT €48,000</p> <p>BUSINESS SUPPORTS €17,000</p> <p>TOTAL €65,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE Cottage Markets</p> <p>ORGANISATION NAME GIY (Grow It Yourself)</p>	<p>The GIY Cottage Market is a nationwide community markets initiative that offers a fresh, vibrant and inclusive approach to community development by putting homegrown, homemade and handcrafted products back in the heart of communities. Each village/town creates a market that reflects the diverse skills and interests of its local people.</p>	<p>CASH GRANT €60,000</p> <p>BUSINESS SUPPORTS €20,000</p> <p>TOTAL €80,000</p> <p>DURATION 6 Months</p>

<p>AWARDEE Irish Men's Sheds Association</p> <p>ORGANISATION NAME Irish Men's Sheds Association</p>	<p>The Irish Men's Sheds Association was set up to support and promote the development of Men's Sheds in Ireland. A Men's Shed is any community-based, non-commercial organisation that is open to all men to provide a safe, friendly and inclusive environment where men can make friends and share skills at their own pace, in their own time.</p>	<p>CASH GRANT €60,000</p> <p>BUSINESS SUPPORTS €20,000</p> <p>TOTAL €80,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE Volunteer Doctors</p> <p>ORGANISATION NAME Irish Community Rapid Response</p>	<p>Irish Community Rapid Response is a charity delivering professional A&E care directly to the site of life-threatening emergencies throughout Ireland, with particular focus on rural and disadvantaged urban areas. Since 2008, ICRR has developed a network of over 200 volunteer doctors throughout Ireland who can be called on to respond to critical emergencies.</p>	<p>CASH GRANT €48,000</p> <p>BUSINESS SUPPORTS €17,000</p> <p>TOTAL €65,000</p> <p>DURATION 6 Months</p>

Social Enterprise Development Fund

The Social Enterprise Development Fund 2018-2019 is run in partnership with Local Authorities Ireland and is supported by IPB Insurance. In 2018 the Fund supported social enterprises adding to the social and economic fabric of their community by way of social impact.

<p>AWARDEE GROWBox</p> <p>ORGANISATION NAME GIY (Grow It Yourself)</p>	<p>GROWBox is a range of one-off and subscription growing kits from GIY, that have everything you need to grow your own food at home. GROWBox makes growing healthy and delicious food easy, affordable and accessible.</p>	<p>CASH GRANT €50,000</p> <p>BUSINESS SUPPORTS €10,000</p> <p>TOTAL €60,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE Meals 4 Health</p> <p>ORGANISATION NAME COPE Galway</p>	<p>Meals 4 Health is a modified meals project by COPE Galway which aims to support older people who have specific dietary requirements by improving the availability of ready-to-eat meals.</p>	<p>CASH GRANT €50,000</p> <p>BUSINESS SUPPORTS €10,000</p> <p>TOTAL €60,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE My Mind</p> <p>ORGANISATION NAME MyMind Centre for Mental Wellbeing</p>	<p>MyMind works to address the issue of unequal access to mental health support by operating through self-referral and ensuring that appointments with accredited counsellors and psychologists occur within 72 hours. This allows for fast and easy access to support before a problem gets worse.</p>	<p>CASH GRANT €50,000</p> <p>BUSINESS SUPPORTS €10,000</p> <p>TOTAL €60,000</p> <p>DURATION 6 Months</p>

<p>AWARDEE O’Cualann Cohousing Alliance CLG</p> <p>ORGANISATION NAME O’Cualann Cohousing Alliance CLG</p>	<p>Ó Cualann Cohousing Alliance builds quality homes and offers them to those who cannot afford to buy their own home on the open market. Their goal is to develop and support fully integrated communities and to deliver well designed, top-quality, energy-efficient homes at an affordable price.</p>	<p>CASH GRANT €50,000</p> <p>BUSINESS SUPPORTS €10,000</p> <p>TOTAL €60,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE Sailing into Wellness</p> <p>ORGANISATION NAME Sailing into Wellness</p>	<p>Sailing Into Wellness helps people overcoming addiction and poor mental health to build their recovery. It provides a natural environmental programme where sailing is used as an educational and therapeutic activity.</p>	<p>CASH GRANT €50,000</p> <p>BUSINESS SUPPORTS €10,000</p> <p>TOTAL €60,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE Sensational Kids</p> <p>ORGANISATION NAME Sensational Kids CLG</p>	<p>Sensational Kids bridges the gap between public and private services by providing affordable and accessible early intervention services for children with additional needs who cannot access or afford vital early intervention.</p>	<p>CASH GRANT €50,000</p> <p>BUSINESS SUPPORTS €10,000</p> <p>TOTAL €60,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE Social Farming Ireland</p> <p>ORGANISATION NAME Leitrim Development Company</p>	<p>Social Farming Ireland coordinates social farming activities in Ireland by providing support placements on farms for a range of people including people with disabilities, people recovering from mental health issues and brain injuries, young people, older people, people experiencing long-term unemployment and asylum seekers.</p>	<p>CASH GRANT €50,000</p> <p>BUSINESS SUPPORTS €10,000</p> <p>TOTAL €60,000</p> <p>DURATION 6 Months</p>
<p>AWARDEE The Shona Project</p> <p>ORGANISATION NAME The Shona Project</p>	<p>The Shona Project aims to educate, inspire and empower today’s Irish girls to become tomorrow’s strong, confident and curious young women. Through school workshops, events and online communities, the Shona Project provides girls with information, advice and a safe space to share their stories.</p>	<p>CASH GRANT €50,000</p> <p>BUSINESS SUPPORTS €10,000</p> <p>TOTAL €60,000</p> <p>DURATION 6 Months</p>

Youth Education Fund

The Youth Education Fund 2019-2021 supports projects that improve access to higher and further education for young people affected by disability or disadvantage.

<p>AWARDEE Foróige Futures, Longford & Leitrim</p> <p>ORGANISATION NAME Foróige, the National Youth Development Organisation</p>	<p>Foróige Futures addresses the problem of early school leaving and low educational achievement in rural areas. Young people who have for various reasons fallen behind in the education system are identified on a local level through established youth clubs, ensuring that local supports are put into place to help them navigate and progress in the education system.</p>	<p>CASH GRANT* €1,157,358</p> <p>DURATION 2 Years</p>
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<p>AWARDEE Foróige Leadership for Life</p> <p>ORGANISATION NAME Foróige</p>	<p>The Foróige Leadership for Life programme enables young people to learn, practice and develop crucial leadership skills that will equip them for the challenges they will face in their future work or academic lives. The programme is delivered nationwide through Foróige's network of clubs and projects, schools and other youth-involving organisations.</p>	<p>CASH GRANT* €1,351,260</p> <p>DURATION 3 Years</p>
<p>AWARDEE Sing Out With Strings</p> <p>ORGANISATION NAME Irish Chamber Orchestra</p>	<p>Sing Out With Strings provides free access to high-quality music education in areas of acute social and economic disadvantage in Limerick. The project was established by the Irish Chamber Orchestra as a Community Engagement Programme as part of Limerick's regeneration process. The project enables discipline and teamwork skills through music-making.</p>	<p>CASH GRANT* €225,000</p> <p>DURATION 3 Years</p>
<p>AWARDEE Midlands Science</p> <p>ORGANISATION NAME Midlands Science</p>	<p>The Midlands Science project works to progress socio-economic development in the midlands of Ireland through the promotion of science, technology, engineering and maths (STEM) education among young people, enabling and preparing them for future careers in the area – thereby furthering the development of the region.</p>	<p>CASH GRANT* €150,000</p> <p>DURATION 2 years</p>
<p>AWARDEE My Future, My Business</p> <p>ORGANISATION NAME Junior Achievement Ireland/Young Enterprise Ireland Ltd</p>	<p>The My Future, My Business programme aims to address educational disadvantage by encouraging young people at risk of early school leaving to complete second-level education and see a future for themselves in the world of work. My Future, My Business works to empower students to take charge of their careers and futures by introducing them to structured engagement with professionals in the workplace.</p>	<p>CASH GRANT* €63,938</p> <p>DURATION 2 Years</p>
<p>AWARDEE Raheen Wood ALFA</p> <p>ORGANISATION NAME Ard Aoibhinn Community Initiatives</p>	<p>Raheen Wood Steiner Secondary School, home of ALFA (Active Learning For Adolescents), provides a full-time progressive education for 12-16 year olds in east Clare. It is a radical alternative to the mainstream Junior Cycle with a team of experienced educators offering a project-based learning programme.</p>	<p>CASH GRANT* €90,000</p> <p>DURATION 3 Years</p>

*Cash grants awarded include funds raised by Awardees.

Youth Mental Health Fund

The Youth Mental Health Fund 2019-2021 supports innovative mental health programmes and initiatives that reach out to young people.

<p>AWARDEE Breakthrough Programme</p> <p>ORGANISATION NAME Beacon of Light Counselling Centre (BLCC)</p>	<p>The Breakthrough Programme is a counselling and support programme for at-risk young adult males in west Dublin. The programme combines individual psychotherapy with martial arts coaching.</p>	<p>CASH GRANT* €98,883</p> <p>DURATION 3 Years</p>
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<p>AWARDEE EA:SE</p> <p>ORGANISATION NAME Midwest Music</p>	<p>EA:SE, based in the mid-west of Ireland, uses music to introduce and address issues of anxiety in a way that is meaningful for young people. The organisation runs in-school workshops in secondary schools using multimedia, live music and visuals to explore what anxiety is, the various ways it can manifest, and how it can be managed.</p>	<p>CASH GRANT* €90,000</p> <p>DURATION 3 Years</p>
<p>AWARDEE Irish Society for the Prevention of Cruelty to Children Digital Platform Project (ISPCC)</p> <p>ORGANISATION NAME Irish Society for the Prevention of Cruelty to Children (ISPCC)</p>	<p>Childline is a 24-hour listening service for children and young people across the country run by ISPCC. The ISPCC's Digital Platform Project aims to further develop Childline's recently-launched Digital Platform and online 'Live Chat' service, thus enabling volunteers to provide a better experience for the children and young people who contact Childline.</p>	<p>CASH GRANT* €1,050,000</p> <p>DURATION 2 Years</p>
<p>AWARDEE Like Minded</p> <p>ORGANISATION NAME Gaisce - The President's Award</p>	<p>Like Minded is an initiative of Gaisce - The President's Award: a self-directed, non-competitive personal development programme for young people that has been specifically designed for the LGBTI+ community.</p>	<p>CASH GRANT* €60,000</p> <p>DURATION 2 Years</p>
<p>AWARDEE Moyross Education Support Programme</p> <p>ORGANISATION NAME Corpus Christi Primary School</p>	<p>The Moyross Education Support Programme addresses the prevalence of challenging experiences held by children growing up in a designated regeneration area of Limerick, and the impact of such experiences on their emotional and academic development. It provides a range of emotional supports that complement their education and contribute to the social, educational and emotional development of pupils and their families.</p>	<p>CASH GRANT* €450,000</p> <p>DURATION 3 Years</p>
<p>AWARDEE Roots of Empathy</p> <p>ORGANISATION NAME Barnardos</p>	<p>Roots of Empathy, a project based on a Canadian model and delivered in Ireland by Barnardos, promotes empathy by engaging with young children to reduce levels of aggression and bullying. As part of the programme a parent and baby visit a classroom of primary school children throughout the school year and a trained instructor helps the children to observe the baby's development and to label the baby's feelings.</p>	<p>CASH GRANT* €1,065,511</p> <p>DURATION 4 Years</p>
<p>AWARDEE SOAR Foundation</p> <p>ORGANISATION NAME SOAR Foundation</p>	<p>The SOAR Foundation runs a range of workshops in secondary schools, focusing on normalising experiences of adversity and hardship throughout adolescence. With different workshop programmes aimed at young boys and girls of different ages, the workshops aim to empower participants to identify the struggles they face in their lives, and work to overcome them.</p>	<p>CASH GRANT* €916,509</p> <p>DURATION 3 Years</p>
<p>AWARDEE Sound Schools Toolkit</p> <p>ORGANISATION NAME A Lust for Life</p>	<p>A Lust for Life is developing a new and innovative platform to share creative mental health content created by children, for children, for every school in Ireland. The platform will look and feel like a Netflix model, using language and media they already engage with, and will be underpinned by best practices and expertise.</p>	<p>CASH GRANT* €433,500</p> <p>DURATION 3 Years</p>
<p>AWARDEE The Empathy Project</p> <p>ORGANISATION NAME Narrative 4 Ireland</p>	<p>Narrative 4's Empathy Project works to equip young people to use their stories to build empathy. The core methodology of the programme is the 'story exchange', a process that builds empathy by giving participants the experience of walking in another person's shoes and seeing the world through their eyes.</p>	<p>CASH GRANT* €300,000</p> <p>DURATION 4 Years</p>

*Cash grants awarded include funds raised by Awardees.

Legal and Administrative Information

Board of Directors

Terence O'Rourke, Chair
Shane Deasy
Caitriona Fottrell
Alf Smiddy
John Higgins
Dalton Philips
Gareth Morgan (resigned, 1st October 2018)
Rosheen McGuckian (resigned, 1st March 2018)
Niamh O'Donoghue (appointed, 1st October 2018)
Barbara McCarthy (appointed, 1st October 2018)

CEO

Deirdre Mortell

Secretary

Bradwell Limited

Registered Office

10 Earlsfort Terrace
Dublin 2

Company Registered Number

529841

Charity Tax Exemption Number

CHY 21092

Registered Charity Number (CRA)

20108014

Independent Auditor

KPMG
Chartered Accountants
1 Stokes Place
St. Stephen's Green
Dublin 2

Solicitors

Arthur Cox

Principal Bankers

Bank of Ireland
39 St. Stephen's Green East
Dublin 2

KBC Bank Ireland
Sandwich Street
Dublin 2

54 SUB-COMMITTEES OF THE BOARD OF DIRECTORS

Finance Committee

Terence O'Rourke, Chair
Shane Deasy

Audit and Risk Committee

Alf Smiddy, Chair
Niamh O'Donoghue (joined, 15th May 2019)
Gareth Morgan (resigned, 20th September 2018)

Grant-Making Committee

Dalton Philips, Chair
Caitriona Fottrell
John Higgins
Barbara Mc Carthy (joined, 13th May, 2019)

Nominations Committee

Shane Deasy, Chair (Chair from 30th May 2018)
Rosheen McGuckian (Chair until 1st March 2018)
Barbara McCarthy (joined, 28th March, 2019)
Dalton Philips

Remuneration Committee

Shane Deasy, Chair (Chair from 30th May 2018)
Rosheen McGuckian (Chair until 1st March 2018)
Dalton Philips



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OUR

YEAR



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PICTURES

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YEAR

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PICTURES



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1. Deirdre Mortell, Social Innovation Fund Ireland (left), Jim O'Keefe, AIB (second from left); Minister of State for Community Development, Natural Resources and Digital Development Seán Canney TD (middle); Iseult Ward, and Aoihbheann O'Brien, FoodCloud (second from right and right) at the launch of our first Growth Fund Awardee announcement
 2. Deirdre Mortell, Social Innovation Fund Ireland pictured with teenagers from Sing Out With Strings, Irish Chamber Orchestra at our Youth Funds Awards
 3. Deirdre Mortell, Social Innovation Fund Ireland, (left); Kate Sheridan, Blue Diamond Academy (second from left); Anneke Walsh, previous graduate of Blue Diamond Drama Academy (middle); Minister of State for Community Development, Natural Resources and Digital Development Seán Canney TD (second from right); Michael Doran, Mason Hayes & Curran (right) at the launch of our €600,000 Engage & Educate Fund (2019)
 4. Terence O'Rourke, Social Innovation Fund Ireland (left), Frankie Whelehan, Innovators' Circle member (second from left); and Deirdre Mortell (second from right) and Martina von Richter (right), Social Innovation Fund Ireland at our Christmas celebrations at the Wilder Hotel
 5. Terence O'Rourke, Social Innovation Fund Ireland, (left); Katherine Fitzpatrick, Cork Chamber of Commerce, (second from left); Conor Healy, Cork Chamber of Commerce (second from right); Pádraic Vallely, Social Innovation Fund Ireland (right) at the announcement of a new partnership with Cork Chamber of Commerce
 6. Social Innovation Fund Ireland Awardees, donors, staff and network at our first women's leadership conference, 'Finding Our Daring Voices', at Haughton House, Dublin Zoo
 7. Minister of State for Community Development, Natural Resources and Digital Development Seán Kyne TD and Terence O'Rourke, Chair, Social Innovation Fund pictured at the National Ploughing Championships with our Resilient Communities Awardees (left to right); Wendy Bailey, Cloughjordan Ecovillage; Eileen Brannigan, Cloughjordan Ecovillage; Karen O'Donohoe, GIY; Tom Dowling Third Age; Ruth Bruton, Irish Community Rapid Response; Áine Brady, Third Age; Barry Sheridan, Irish Men's Sheds Association
 8. Barbara McCarthy, Social Innovation Fund Ireland (left) pictured with Ross Mc Queirns, KMPG (right) at Social Innovation Fund Ireland's Christmas celebrations
 9. Pictured (left to right) at our €1.6 million Social Enterprise Development Fund Awards announcement: Lord Mayor of Cork Mick Finn; Minister of State for Equality, Immigration and Integration David Stanton TD; Colin Healy, Sailing Into Wellness; Cork County Mayor Patrick Gerard Murphy; James Lyons, Sailing Into Wellness; Deirdre Mortell, Social Innovation Fund Ireland; Michael Garvey, IPB Insurance; Alf Smiddy, Social Innovation Fund Ireland
 10. Pictured (left to right) at a strategic problem-solving session with Blue Diamond Drama Academy: Gwendolyn Beeman, Social Innovation Fund Ireland; Kate Sheridan, Blue Diamond Drama Academy; Bernice Duggan, Blue Diamond Drama Academy; Deirdre Mortell, Social Innovation Fund Ireland; Faye Drouillard, Innovators' Circle member; Anne Dermody, Social Innovation Fund Ireland; Bryan Hassett, Innovators' Circle member; and Arka Banjaree, Accenture
 11. Emma Lane-Spollen, Tomar Trust (left); Eoghan Ryan, Social Innovation Fund Ireland (jumping); and Derval O'Rourke, former world champion and healthy lifestyle consultant (right) at the launch of our €500,000 Resilient Communities Fund
 12. Eoghan Ryan, Social Innovation Fund Ireland (left); Catherine Hayes, IPB Insurance (second from left); John Evoy (second from right) and Helen Nzekea, Social Innovation Fund Ireland (right) at Social Innovation Fund Ireland's Christmas celebrations
 13. George Jones, IPB Insurance (left); Thomas McCabe, Siel Bleu (second from left); Carla Fitzgerald, Siel Bleu (right) with Minister of State Seán Canney TD (second from left) and Deirdre Mortell, Social Innovation Fund Ireland (left) at our €1.6 million Social Enterprise Development Fund showcase
 14. Terence O'Rourke, Social Innovation Fund Ireland (left); Dr Jacob Gayle, Medtronic (second from left); Professor Patrick Paul Walsh, UCD (third from left); Deirdre Mortell, Social Innovation Fund Ireland (second from right) and David Donoghue, former Irish Ambassador to the UN (right) at the Animate Healthy Community showcase
 15. Deirdre Mortell, Social Innovation Fund Ireland (left); Taoiseach Leo Varadkar TD (second from left); Anne Finucane, Bank of America (second from right) and Minister of State for Community Development, Natural Resources and Digital Development Seán Canney TD (left) at the launch of our €1.8 million Mná na hÉireann, Women of Ireland Fund
 16. Minister of State for Community Development, Natural Resources and Digital Development Seán Kyne, TD and Deirdre Mortell, Social Innovation Fund Ireland at the announcement of the Government's commitment to a €50 million social innovation fund, pictured with Awardees (left to right): Colette Ryan, Carebright; Sharon Fitzpatrick, Meals4Health; Seán Moynihan, ALONE; Brian Fitzsimons, iScoil; and Peter Sheekey, Intercultural Language Service
 17. Deirdre Mortell, Social Innovation Fund Ireland (left); Deirdre Clune MEP (middle) and Terence O'Rourke, Social Innovation Fund Ireland (right), at an event for our Innovators' Circle



DIRECTORS' REPORT

FINANCIAL REVIEW



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GOVERNANCE



Review of Financial Outcome 2018

The financial outcome for 2018 is set out in the Financial Statements from page 71-84.

In 2018 Social Innovation Fund Ireland's income and expenditure grew to the highest levels achieved. Our diversified income base includes philanthropic income, our newly developed Innovators' Circle, consultancy services and Government match funds. These income streams continue to provide stability for the organisation in a challenging economic environment.

Total funds for the year was €9.6 million (of which 39% accounted as deferred income) while total expenditure was €7.3 million, which resulted in a surplus of €0.5 million. Included in the net surplus is the designated reserve of €0.25 million that was approved by the Board as an amount set aside to build Social Innovation Fund Ireland's adequate level of reserves. This was set out in the Reserve policy, developed in early 2019.

56 INCOME

Total funds raised in 2018 amounted to €9.6 million, which represents an increase of over 100% on 2017 income (2017: €4.1 million). The funds raised for the year consists of €4.8 million raised from a variety of philanthropic sources (companies, individuals and families) while we received a total of €4.8 million (2017: €2.1 million) in matched funding from the Department of Rural and Community Development via the Dormant Accounts Fund. This increased income meant that we were able to open five new funds for applications bringing the total funds in operation to 11 in 2018. This substantially increased our capacity to find and back more organisations involved in innovative projects addressing critical social issues throughout the length and breadth of Ireland.

Chart 1: This shows a comparative income breakdown for 2018 and 2017.

In 2018 income grew by over 100% when compared with 2017. Investing in fundraising and marketing led to donor testimonials and increased awareness of Social Innovation Fund

Ireland. This resulted in a tremendous increase in philanthropic income and furthered our ability to advance our mission.

CHART 1: 2018 AND 2017 COMPARATIVE INCOME

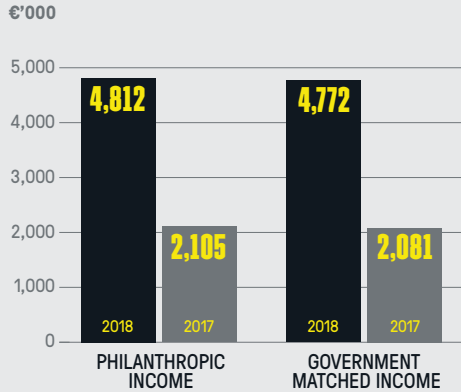
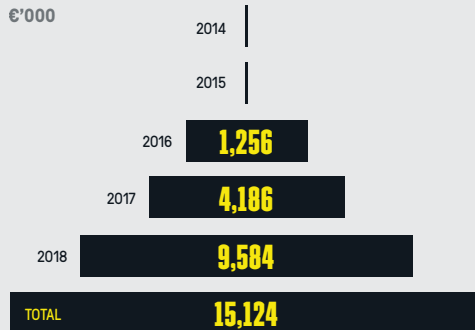


Chart 2: This provides an overview of five years of positive income trends from the commencement of operations, 2014 to 2018.

CHART 2: FIVE YEARS INCOME TREND



DEFERRED INCOME

In 2018, a total of €3.7 million of income was deferred to future year. Income is divided into restricted income, amounting to €3.4 million and unrestricted income, amounting to €0.3 million respectively.

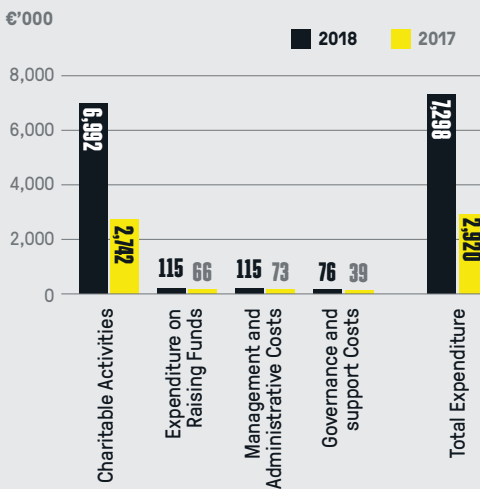
Restricted and unrestricted income received within the current year and in advance of the start of a specific project is fully deferred to the next accounting period when the expenditure will be incurred.

EXPENDITURE

Total expenditure in 2018 was €7.3 million. This represents a one-and-a-half-fold increase in 2017 expenditure (2017: €2.9 million). Grants and awards accounted for 88% of total expenditure in the year under review. Expenditure is categorised into two main components, namely restricted and unrestricted expenditure. Restricted expenditure includes grants and awards, communications and events, and designated staff costs; while unrestricted expenditure includes core staff costs as well as administrative and governance costs.

Chart 3: This shows a year-on-year comparative analysis of various expenditure headings

EXPENDITURE BREAKDOWN 2018-2017

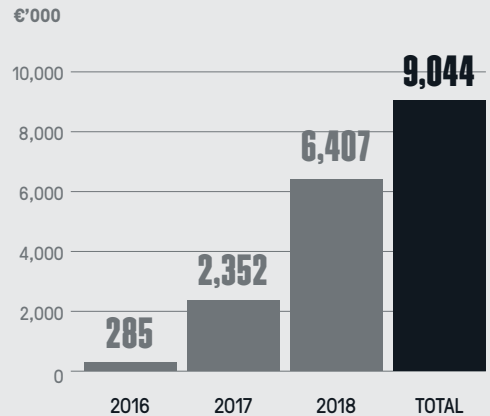


As shown above, expenditure on charitable activities accounted for 96% of our total expenditure. This figure amounted to €7 million which was a nearly two-fold increase when compared to 2017 (2017: €2.7 million). Expenditure on charitable activities is largely made up of grants and awards (93%) to projects that we believe are creating the best solutions to Ireland's social issues. The other expenditure categories (i.e. expenditure on raising funds, management and administration, governance and support costs) amounted to 4% of the total expenditure for the year 2018.

These increases have grown in line with the growth of the organisation.

Chart 4: This shows a baseline of data of Grants and awards expended from 2016-2018

CHART 4: 2016-2018 GRANTS AND AWARDS EXPENDITURE



BUILDING FOR THE FUTURE

As we celebrate another year of high growth in our performance, we look forward to the next phase of building the best possible ecosystem for social innovation here in Ireland.

Our performance in 2018 surpassed the achievement recorded in 2017, and to date we have raised over €28 million in commitments – 50% from private philanthropy and 50% from the Department of Rural and Community Development via the Dormant Accounts Fund.

Despite the scale and complexity of social and environmental issues in Ireland, we were able to surmount challenges and help create more viable innovations that promote meaningful impact in our society. Because of this track record, we remain positive about our transition from a high-growth organisation into a mature organisation. We aim to achieve a cumulative €50 million Fund by 2021, as a result of Department of Rural and Community Development commitments.

Structure, Governance and Management

Social Innovation Growth Fund Ireland (trading as Social Innovation Fund Ireland), a company limited by guarantee not having shared capital, is a non-profit organisation registered in Dublin, Ireland and with a registered office at c/o Arthur Cox, 10 Earlsfort Terrace, Dublin 2, D02 T380.

Social Innovation Fund Ireland is governed under a Constitution and is a registered charity (CHY No. 21092, Registered Charity No. 20108014). Our mission, vision, goals and approaches are guided by our charitable objectives as laid out in these documents.

The members of the organisation are named below on page 84, while the Board of Directors (the Board) are listed on page 54. In the event of Social Innovation Fund Ireland being wound up, the liability in respect of the guarantee is limited to €1 per member of Social Innovation Fund Ireland. The management of Social Innovation Fund Ireland is the responsibility of the Directors who are elected and co-opted under the terms of the Constitution. The Board has overall responsibility for the strategic development of the organisation in close liaison with the CEO and the senior management team.

Terence O'Rourke is Chair, Company Secretary is Bradwell Limited and Deirdre Mortell is CEO.

The Board acts in a voluntary capacity and receives no remuneration or fees from Social Innovation Fund Ireland.

The Board is committed to maintaining high standards of good governance and believes this is a vital element in safeguarding the operation of the organisation. In 2017 the Board began the journey toward full compliance with the Governance Code for Community, Voluntary and Charitable Organisations for a Type C organisation and is ready to apply for compliance.

Social Innovation Fund Ireland is fully committed to ensuring that these principles are stringently adhered to: we operate in an open and transparent manner and strive to foster trust with our stakeholders. Accountability, transparency, participation and inclusion are key to our operation and we want to encourage all our stakeholders, supporters and the general public to ask questions about Social Innovation Fund Ireland and our work.

Some of the measures we have undertaken to date include:

- Undertaking the ‘adoption journey’ for the Governance Code for Community, Voluntary and Charitable Organisations
- Annual Report and Financial Statements are produced in accordance with the Statement of Recommended Practice (SORP) and Republic of Ireland (FRS 102) and the requirements of the Companies Act 2014.
- We publish information on all current Board Directors on our website, including a short biography.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board retains control of major decisions under a formal schedule of matters reserved to the Board for decision. These include approval of changes to the constitution, appointment and remuneration of the CEO, approval of strategic plan, the appointment of the Company Secretary, governance policy, the Annual Report and Financial Statements, risk management, policy and register, reserve policy and the adequate level of reserve, and other relevant policies as related to good governance.

The CEO is responsible for implementing strategy and policy within the authority delegated to her by the Board and is accountable to the Board for the exercise of this delegated authority.

The operational management of Social Innovation Fund Ireland is delegated to a senior management team headed by the CEO.



BOARD RECRUITMENT AND DEVELOPMENT

The Board meets regularly as required, and in 2018 met six times. It currently comprises of eight non-executive Directors who each contribute their own unique background, skills and experience.

An effort is made to ensure that the needs of Social Innovation Fund Ireland are appropriately addressed through the diversity of the collective skill-set of the Directors. In the event of skills being lost due to retirements, the Nominations Committee deliberates a set of selection criteria (including skills, industry insights, networks, geographic location and gender balance) and recommends suitable candidates. Due diligence is carried out and candidates are approached by the Board.

On appointment, Directors receive a formal induction programme and are provided with comprehensive briefing documents designed to familiarise them with our operations, management and governance structure. All Directors are appointed for a maximum three-year term, subject to re-election at the end of each term. Directors can only be appointed for a maximum of three consecutive terms.

BOARD ATTENDANCE 2018

2018 Board attendance based on six eligible Board meetings is indicated below. There were two resignations from the Board over the course of the year and two new appointments were ratified.

NAME	2018 ELIGIBLE BOARD MEETING ATTENDANCE
Terence O'Rourke, Chair	6/6
John Higgins	6/6
Caitriona Fottrell	6/6
Dalton Philips	5/6
Alf Smiddy	5/6
Shane Deasy	4/6
Barbara Mc Carthy (joined, 7th November, 2018)	1/1
Niamh O'Donoghue (joined, 7th November, 2018)	0/1
Gareth Morgan (resigned, 20th September, 2018)	4/5
Rosheen Mc Guckian (resigned, 1st March, 2018)	2/2

BOARD SUB-COMMITTEES

Board sub-committees are established in accordance with standards of good practice to support the work of the Board. Five sub-committees that deal with specific aspects of the organisation. Each committee is set up with specific terms of reference and there is a reporting mechanism to the Board in place.

FINANCE COMMITTEE

The Finance Committee maintains an overview of and provides advice regarding the financial and administrative affairs of Social Innovation Fund Ireland.

Committee Members: Terence O'Rourke (Chair), Shane Deasy.

GRANT-MAKING COMMITTEE

The Grant-Making Committee reviews grant proposals and makes recommendations on the scale of grants, the nature of non-financial supports, and any grant conditions. The Grant-Making Committee is designed to ensure that Social Innovation Fund Ireland meets the highest standards of grant-making.

Committee Members: Dalton Philips (Chair), Barbara Mc Carthy (joined, 14th May 2019), Caitriona Fottrell, John Higgins.

AUDIT, RISK & COMPLIANCE COMMITTEE

The Audit, Risk & Compliance Committee reviews the adequacy, scope and effectiveness of accounting and internal control systems relating to all activities carried out by Social Innovation Fund Ireland.

Committee Members: Alf Smiddy (Chair), Gareth Morgan (resigned, 20th September 2018), Niamh O'Donoghue (joined 15th March 2019).

NOMINATIONS COMMITTEE

The role of the Nominations Committee is to monitor, review and evaluate the structure, size and composition of the Board.

Committee Members: Rosheen McGuckian (resigned as Chair on 1st March 2018), Barbara McCarthy (joined, 28th March, 2019), Dalton Philips, Shane Deasy (Chair, from 30th May, 2018)

RENUNERATION COMMITTEE

The Remuneration Committee maintains an overview of and provides advice on policy matters regarding the remuneration of the CEO and other members of the management as it is designated to consider.

Committee Members: Rosheen McGuckian (resigned as Chair on 1st March 2018) Dalton Philips, Shane Deasy (Chair, from 30th May, 2018).

Conflict of Interest and Loyalty

The Board maintains a conflict of interest agenda item for all meetings.

The Chair of the meeting shall determine if it amounts to a conflict of interest, a conflict of loyalty, or a perceived conflict interest or loyalty. Once declared, and if in doubt, the Chair of the meeting will adjudicate as required.

Management ensures that a conflict of interest agenda item is implemented at all levels of Awardee selection processes (review, interview, and advisory group membership). Exclusions from applications to Social Innovation Fund Ireland due to conflict of interest are listed in the terms and conditions of our application forms.

To ensure there is no conflict of interest, the Board or staff members who have an interest in, or are connected to, an organisation applying to Social Innovation Fund Ireland support must first inform the Chair and the CEO and must absent themselves during the decision-making process.

On appointment, a Director is required to declare any interests that may be material or relevant to the business of Social Innovation Fund Ireland, including a conflict of loyalty.

Risk Management

It's vitally important to us to be open and honest in everything that we do, and actively demonstrate transparency and integrity to our stakeholders. We are committed to having appropriate systems and controls in place to ensure that Social Innovation Fund Ireland's assets are safeguarded and that compliance is regularly reviewed.

Social Innovation Fund Ireland's risk management process is aimed at providing a coherent approach that firstly anticipates risks; then, in the case of negative risks, aims to eliminate or to minimise the impact when it occurs. In the case of positive risks, it aims to capitalise on opportunities that present themselves.

The assessment of risk is based on five key risk areas. These are:

Governance	External
Operational	Compliance (legal & regulatory)
Financial	

Social Innovation Fund Ireland's Audit and Risk Committee oversees the organisation's risk management and makes recommendations to the Board.

The Board maintains strategic oversight of risk across the organisation through the reporting channels below:

- The Audit and Risk Committee
- Consideration of the CEO's risk trends report at each Board meeting
- Annual review of risk and the risk management process from a strategic perspective.

The Board is satisfied that policies and procedures are in place to mitigate exposure to major risks.

The Risk Management Statement is prepared by Social Innovation Fund Ireland's senior management team, and is reviewed by the Audit and Risk Committee and recommended to the Board for approval.

The Risk Management Register is underpinned by the risk assessment carried out in 2018. It identifies risks, their likelihood of occurrence and impact, and the consequent actions necessary to manage them effectively.

During the year, Social Innovation Fund Ireland identified a total of 13 principal risks that could have a potential impact on performance, prospects or reputation. We have listed the top seven risks, ranked one-seven, with one being the highest-ranked risk.

RANK	POTENTIAL RISK	RISK RATINGS	RISK MITIGATION MEASURES
1	Execution risk (Failure to execute our operations efficiently and effectively)	VERY HIGH	Align resources with objectives and tightly manage current finances Manage external expectations through ongoing portfolio performance management
2	Systems failure (Failure of our systems to meet operational needs)	HIGH	Appraise systems in line with our needs and size Review system performance on a regular basis Implement formal data backup policies Assign internal responsibility and budget Seek dedicated IT expertise support
3	Organisational capacity (NEW) (Inability to meet set objectives with human, financial and other resources due to our stage of growth and environmental changes)	HIGH	Engage in capacity-building activities to improve effectiveness This includes maintaining an adequate level of staff to meet increased demand in services/workload, strategic planning to position Social Innovation Fund Ireland for future changes in our environment, staff training, and automated financial systems
4	Finance (Insufficient funds)	MEDIUM	Diversify income sources to minimise the impact if one source dries up Consider long-term risks to funding contingency planning for the loss of specific funding, i.e. develop a reserves plan Ensure tight management of fixed costs since operational income is vulnerable to external change
5	Impact risk (Failure to deliver impact)	MEDIUM (based on our stage of development)	Agree on quality and quantity control on impact targets Build capacity to develop new sector-specific impact metrics (academic partners) Manage stakeholders' expectations via communications
6	Talent (Failure to retain talent and to attract key hires)	MEDIUM: Retention LOW: Recruitment	Build HR structures including procedures for retention and succession planning Develop training programmes and more structured career paths
7	Reputational damage	MEDIUM: Internal (our stakeholders) LOW: External (media)	Develop a crisis communications plan

RESERVE POLICY

Reserves are the organisation's resources that are available to spend when other income and resources are depleted. They serve as the line of defence to meet both capital and recurrent expenditure.

Social Innovation Fund Ireland defines its reserves as its unrestricted designated funds. Reserves ensure the sustainability of mission programmes, employment, and the ongoing operations of the organisation. The Board aims to maintain its total unrestricted reserves level at six months of its operational costs. This threshold has been set following an assessment of the following factors:

- The need to provide short-term protection against downward fluctuations in annual income resources
- The need to provide long-term strategic financial support
- The need to finance unplanned projects where the need arises
- The need to provide a financial cushion in the event of extreme circumstances affecting the company's ability to operate.

During the year, the Board approved a €250,000 transfer within unrestricted funds from general funds to designated funds to safeguard the continuity of its operations.

EVENTS SINCE THE YEAR END

There have been no events subsequent to year end effecting the company that would impact on the Financial Statements or the notes thereto.

RELEVANT AUDIT INFORMATION

The Directors believe that they have taken all steps necessary to make themselves aware of any relevant audit information and have established that the Company's statutory auditors are aware of that information. In so far as they are aware, there is no relevant audit information of which the Company's statutory auditors are unaware.

GOING CONCERN

In May 2018 Social Innovation Fund Ireland entered into a funding agreement with the Government covering a three-year period from 1st June 2018. As a result, and because we are confident of our ability to continue to raise philanthropic funds to be matched by the Government's commitment, the Board is satisfied that the organisation will have sufficient resources to remain operational for the foreseeable future and thus the Financial Statements should be prepared on a going concern basis.

The Board and management are committed to continuing to manage the cost base and explore opportunities for income growth and funding to ensure that the Company can continue to provide a stable and quality service to those who need it.

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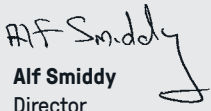
ACCOUNTING RECORDS

The Directors believe that they have complied with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to maintaining adequate accounting records by employing accounting personnel with appropriate expertise and by providing adequate resources to the financial function. The accounting records are maintained at Unit 16, Trinity Technology & Enterprise Centre, Pearse Street, Dublin 2.

AUDITOR

In accordance with Section 383(2) of the Companies Act 2014, the auditor KPMG Chartered Accountants will continue in office.

On behalf of the Board


Alf Smiddy
Director


Terence O'Rourke
Director

12th June 2019

Statement of Directors' Responsibilities in Respect of the Directors' Report and the Financial Statements

The Directors are responsible for preparing the Directors' report and the Financial Statements in accordance with applicable laws and regulations.

Company law requires the Directors to prepare Financial Statements for each financial year. Under that law, they have elected to prepare the Financial Statements in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

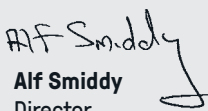
Under company law the Directors must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company and of its profit or loss for that year. In preparing these Financial Statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations or have no realistic alternative but to do so.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Company and enable them to ensure that the Financial Statements comply with the Companies Act 2014. They are responsible for such internal controls as they determine what is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities. The Directors are also responsible for preparing a Directors' Report that complies with the requirements of the Companies Act 2014.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

On behalf of the Board


Alf Smiddy
Director


Terence O'Rourke
Director

12th June 2019

Independent Auditor's Report to the members of Social Innovation Growth Fund Ireland Company Limited by Guarantee

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the Financial Statements of Social Innovation Growth Fund Ireland Company Limited by Guarantee ('the Company') for the year ended 31 December 2018 set out on pages 71 to 84, which comprise the Statement of Financial Activities, the Balance Sheet, and the Statement of Cash Flows and related notes, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the accompanying Financial Statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 2018 and of its net income for the year then ended;
- have been properly prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (Ireland) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of Financial Statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We have nothing to report on going concern.

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least 12 months from the date of approval of the Financial Statements. We have nothing to report in these respects.

Other information

The Directors are responsible for the other information presented in the Annual Report together with the Financial Statements. The other information comprises the information included in the Directors' report. The Financial Statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the Financial Statements does not cover the other information, and accordingly we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information, and in doing so consider whether based on our Financial Statements audit work the information therein is materially misstated or inconsistent with the Financial Statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information, we report that:

- we have not identified material misstatements in the Directors' report;
- in our opinion, the information given in the Directors' report is consistent with the Financial Statements;
- in our opinion, the Directors' report has been prepared in accordance with the Companies Act 2014.

Opinions on other matters prescribed by the Companies Act 2014

We have obtained all the information and explanations that we consider necessary for the purposes of our audit.

In our opinion, the accounting records of the Company were sufficient to permit the Financial Statements to be readily and properly audited and the Financial Statements are in agreement with the accounting records.

Matters on which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of Directors' remuneration and transactions required by Sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

RESPECTIVE RESPONSIBILITIES AND RESTRICTIONS ON USE

Responsibilities of Directors for the Financial Statements

As explained more fully in the Directors' responsibilities statement set out on page 67, the Directors are responsible for: the preparation of the Financial Statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

A fuller description of our responsibilities is provided on IAASA's website at https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Niall Savage

14th June 2019

for and on behalf of KPMG Chartered Accountants, Statutory Audit Firm

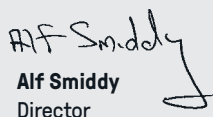
1 Stokes Place St. Stephen's Green Dublin 2


Statement of Financial Activities

INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2018		As restated (see note 3) 2017			
		Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
		€	€	€	€	€	€
Incoming Resources:							
Income from Charitable Activities							
Total Philanthropic Income	4	3,426,668	483,688	3,910,356	1,282,358	184,189	1,466,547
Other Income	4	-	21,211	21,211	-	-	-
Government Matched Income (DRCD)	4	3,408,666	482,993	3,891,659	1,282,358	126,948	1,409,306
Total	4	6,835,334	987,892	7,823,226	2,564,716	311,137	2,875,853
Resources Expended:							
Expenditure on Raising Funds	5	-	115,299	115,299	-	66,242	66,242
Expenditure on Charitable Activities	5	6,857,116	134,974	6,992,090	2,662,055	79,456	2,741,511
Management and Administration Costs	5	-	115,061	115,061	-	73,162	73,162
Governance and Support Costs	5	-	75,779	75,779	-	38,685	38,685
Total Resources Expended		6,857,116	441,113	7,298,229	2,662,055	257,545	2,919,600
Net income/(Expense)		(21,782)	546,779	524,997	(97,339)	53,592	(43,747)
Gross Transfer between Funds	12	21,782	(21,782)	-	97,339	(97,339)	-
Surplus/(Deficit) on the Year	13	-	524,997	524,997	-	(43,747)	(43,747)
Reconciliation of Funds							
Total Income Brought Forward	13	-	108,046	108,046	-	151,793	151,793
Total Income Carried Forward		-	633,043	633,043	-	108,046	108,046

On behalf of the Board


Alf Smiddy
Director


Terence O'Rourke
Director

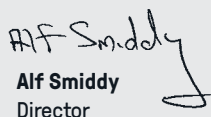
12th June 2019

Balance Sheet

AS AT 31 DECEMBER 2018

	Note	2018 €	2017 €
Fixed Assets			
Tangible Assets	8	<u>7,049</u>	<u>4,139</u>
Current Assets			
Debtors	9	765	500
Cash and Cash Equivalents	10	<u>4,566,066</u>	<u>2,416,155</u>
Total Current Assets		4,566,831	2,416,655
Creditors: amounts falling due within one year	11	(3,940,837)	(2,312,748)
Net Current Assets		<u>625,994</u>	<u>103,907</u>
Total Net Assets		<u>633,043</u>	<u>108,046</u>
Funds			
Restricted funds	13	-	-
Unrestricted funds:			
• General Funds	13	383,043	108,046
• Designated Funds	13	<u>250,000</u>	<u>-</u>
Total Funds		<u>633,043</u>	<u>108,046</u>

On behalf of the Board


Alf Smiddy
Director


Terence O'Rourke
Director

12th June 2019

Statement of Cashflow

FOR THE YEAR ENDED 31 DECEMBER 2018

	<i>Note</i>	2018	2017
		€	€
Cashflow from Operating Activities			
Operating Surplus/(Deficit)		524,997	(43,747)
Depreciation Charge		3,472	2,311
Increase in Debtors		(265)	(500)
Increase in other Creditors		1,628,089	1,615,103
		<hr/>	<hr/>
Net Cashflow from Operating Activities		2,156,293	1,573,167
Cashflow from Investing Activities			
Purchases of Tangible Assets		(6,382)	(6,177)
		<hr/>	<hr/>
Net Cashflow from Investing Activities		(6,382)	6,177
Net Increase in Cash and Cash Equivalents			
		2,149,911	1,566,990
Cash and Cash Equivalents at the beginning of the year		2,416,155	849,167
		<hr/>	<hr/>
Cash and Cash Equivalents at the End of Year	<i>10</i>	4,566,066	2,416,155
		<hr/>	<hr/>

Notes forming part of the Financial Statements

1 General Information

Social Innovation Growth Fund Ireland Company Limited by Guarantee (the “Company”) is a Company limited by guarantee and incorporated and domiciled in Ireland.

The Financial Statements comprising the Statement of Financial Activities, the balance sheet, statement of cash flow and related notes constitute the individual Financial Statements of Social Innovation Growth Fund Ireland for the financial year ended 31 December 2018.

Social Innovation Growth Fund Ireland is a Company limited by guarantee incorporated in the Republic of Ireland. The registered number of the company is 529841. The Registered Office is 10 Earlsfort Terrace, Dublin 2, D02T380. The nature of the company's operations and its principal activities are set out in the Directors' Report.

CURRENCY

The Financial Statements have been presented in euro (€) which is also the functional currency of the company.

2 Accounting Policies

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these Financial Statements. Judgements made by the Board, in the application of these accounting policies that have significant effect on the Financial Statements and estimates with a significant risk of material adjustment in the next year are outlined in below under accounting estimates and judgements.

In these Financial Statements the Company has not changed its accounting policies.

BASIS OF PREPARATION

The Board confirms that the Annual Report and Financial Statements have been prepared on a going concern basis and in accordance with Irish GAAP, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Companies Act 2014.

Although not obliged to comply with the Statement of Recommended Practice SORP (effective January 2015) in accordance with FRS 102, the organisation has adopted its recommendations where relevant for the first time in these Financial Statements. The impact of adoption of SORP is explained in note 3 to the Financial Statements.

MEASUREMENT BASIS

The Financial Statements are prepared on the historical cost basis.

GOING CONCERN

As outlined in the Director's Report on page 66, in May 2018, Social Innovation Fund Ireland and the Government entered into an agreement covering a three year period from 1st June 2018. As a result, and confident of our continued ability to raise philanthropic funds to be matched by the Government's commitment, the Board are satisfied that the organisation will have sufficient resources to remain operational for the foreseeable future and thus that the Financial Statements should be prepared on a going concern basis. The Board and management are committed to continuing to manage the cost base and explore opportunities for income growth and funding to ensure that the company can Continue to provide a stable and quality service to those who need them.

2 Accounting Policies (CONTINUED)

BASIC FINANCIAL INSTRUMENTS

OTHER DEBTORS/CREDITORS

Other debtors are recognised initially at transaction price less attributable transaction costs. Other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents consist of cash on hand and demand deposits.

INCOME RESOURCES

All income resources are recognised in the Statement of Financial Activities, when the Company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Incoming resources from charitable activities includes philanthropic income (corporate and individual), Innovator's Circle donations and general donations. Government matched funding represents funds received from the Department of Rural and Community Development for every €1 philanthropic income raised. Other income is income received from consultancy services rendered.

DONATION OF SERVICES AND SERVICES IN KIND

The Company receives donations in kind in relation to the services completed by the Board. This figure is not included as income in the Financial Statements. The Company also receives donations in the form of use of office facilities which are not included in the Statement of Financial Activities.

Grant income relating to the general activities of the organisation are included within the Statement of Financial Activities on a cash receipt basis.

Conditional grant and other income is included in deferred income in the balance sheet and only credited to the profit and loss account in the period in which the related costs are incurred.

EXPENDITURE

Expenditure is recorded in the Financial Statements in the period in which it is incurred and is inclusive of VAT.

Charitable activities include all restricted expenditure activities such as grants, awards, project management communications and events activities. It also includes unrestricted expenditure including core salaries and operational cost for running the organisation.

FUNDS

The Company maintains various types of funds as follows:

RESTRICTED FUNDS

Restricted funds represent philanthropic funds (from both corporate and private donors) raised plus Government matched funding for specific projects after a contribution is allocated to Social Innovation Fund Ireland's mission. Restricted funds can only be used for the particular restricted purpose within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose. Restricted funds received within a current period, in advance of the start of the specific project is fully deferred to the next accounting period when the expenditure will be incurred.

2 Accounting Policies (CONTINUED)

UNRESTRICTED FUNDS

Unrestricted 'Core' funds represent donations and income from fundraising activities plus a contribution to core funds from both philanthropic income and Government matched funding. Income related to this contribution to Core which is received in advance of commencement of related project is fully deferred to the next accounting period when the project will commence. The income is then released to income on the basis of percentage completion of the project.

Unrestricted funds consist of general funds and designated funds

- » General funds represent amounts which are expendable at the discretion of the Company in furtherance of the objectives of the Company.
- » Designated funds represent amounts that the Company has at its discretion set aside for specific purposes. These funds would otherwise form part of the general funds of the Company.

ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the Company's accounting policies, which are described in note 1, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

KEY SOURCE OF ESTIMATION UNCERTAINTY

UNRESTRICTED INCOME – RECOGNITION AND DEFERRAL

The Company allocates a contribution to Core from both philanthropic income and government matched funding, which is treated as unrestricted funds in the Statement of Financial Activities. Income related to this contribution to Core which is received in advance of commencement of related project is fully deferred to the next accounting period when the project will commence. The income is then released to income on the basis of percentage completion of the project. Total unrestricted income deferred at year end amounted to €349,343 (2017: €130,000).

RESTRICTED INCOME – RECOGNITION AND DEFERRAL

The Company receives both philanthropic income and government matched funding to fund social innovation projects in Ireland. Once an appropriate project has been identified, the Company transfers the income received to the relevant project. As the income received is to fund specific projects, the income is included in the Statement of Financial Activities once the funds have been paid out or related expenditure has been incurred. Income received but not yet paid to the projects at the year-end date is treated as deferred income in the balance sheet. Total restricted income deferred at year end amounted to €3,394,942 (2017: €1,853,611).

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates to write off the cost of each asset over its expected useful life as follows;

Computer equipment 3 years

STAFF COSTS

Staff costs are divided into designated staff costs and core staff costs. Designated staff costs are direct project management costs attributed to the various funds as part of restricted expenditure. Core staff costs are costs directly linked to Social Innovation Fund Ireland's core operations and are included in unrestricted expenditure.

2 Accounting Policies (CONTINUED)

TAXATION

Social Innovation Growth Fund Ireland Company Limited by Guarantee has been granted charitable tax exemption under Section 2017, Taxes Consolidation Act, 1997 and operates under charity number CHY 21092. The Charities Regulatory Authority number is RCN 20108014.

PENSIONS

A defined contribution plan is a post-employment benefit plan under which the Company pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the profit and loss account in the periods during which services are rendered by employees.

3 Impact of SORP Implementation on the Statement of Financial Activities and Balance Sheet

The Company has voluntarily implemented the recommendations of the Statement of Recommended Practice SORP (effective January 2015) in accordance with FRS 102 during the year. The implementation has not resulted in a restatement of assets, liabilities or reported total income and expenses for comparative year ended 31 December 2017. However it has resulted in classification of income and expenditure between restricted and unrestricted activities for that year. The Company has also reclassified net surplus as reported in the prior year funds of €108,046 to unrestricted reserves in these Financial Statements.

4 Analysis of Incoming Resources

4.1 PHILANTHROPIC INCOME

	2018			As restated (see note 3) 2017		
	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
Innovators' Circle and General Donations	-	126,991	126,991	-	24,398	24,398
Philanthropic Income	3,426,668	356,697	3,783,365	1,282,358	159,791	1,442,149
Total	3,426,668	483,688	3,910,356	1,282,358	184,189	1,466,547

4.2 OTHER INCOME

	2018			2017		
	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
Consultancy Services	-	21,211	21,211	-	-	-

4 Analysis of Incoming Resources (CONTINUED)

4.3 GOVERNMENT INCOME

	2018			2017		
	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
Government Income	3,408,666	482,993	3,891,659	1,282,358	126,948	1,409,306

4.4 ANALYSIS OF GROSS INCOME

Income	2018			2017		
	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
Gross receipt during year	8,376,665	1,207,235	9,583,900	3,744,800	441,137	4,185,937
ADD: Deferred from prior year	1,853,611	130,000	1,983,611	673,527	-	673,527
LESS: Deferred to future year	(3,394,942)	(349,343)	(3,744,285)	(1,853,611)	(130,000)	(1,983,611)
Total	6,835,334	987,892	7,823,226	2,564,716	311,137	2,875,853

5 Analysis of Resources Expended

5.1 RAISING FUNDS

	2018			As restated (see note 3) 2017		
	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
Fundraising Expenses	-	3,063	3,063	-	286	286
Core Staff Costs	-	112,236	112,236	-	65,956	65,956
	-	115,299	115,299	-	66,242	66,242

5 Analysis of resources expended (CONTINUED)

5.2 CHARITABLE ACTIVITIES

	2018			2017		
	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
Grants and Awards	6,406,987	-	6,406,987	2,351,984	-	2,351,984
Designated Staff Costs	322,897	-	322,897	213,800	-	213,800
Core Staff Costs	-	115,308	115,308	-	65,920	65,920
Communications and Events	127,232	19,666	146,898	96,271	13,536	109,807
	6,857,116	134,974	6,992,090	2,662,055	79,456	2,741,511

5.3 MANAGEMENT AND ADMINISTRATION (UNRESTRICTED COSTS)

	2018 €	2017 €
Insurance	2,289	998
Office Expenses	2,029	2,813
Telephone and Internet	1,437	903
HR, Training and Recruitment	6,856	3,866
Bank Charges and Interest	341	418
Travel Expenses	12,807	8,278
Volunteer Expenses	606	724
Systems and IT	23,171	19,595
Subscriptions and Membership Fees	2,194	-
Provision for Depreciation	3,472	2,312
Core Staff Costs	59,859	33,255
Total	115,061	73,162

5.4 GOVERNANCE AND SUPPORT COSTS (UNRESTRICTED COSTS)

	2018 €	2017 €
Professional and Legal Fees	2,875	3,024
Audit Fees	12,915	6,150
Core Staff Costs	59,989	29,511
Total	75,779	38,685

6 Staff Numbers and Costs

	2018	As restated (see note 3) 2017
Average Number of Employees	10	6

Staff Costs were as follows:

	2018			2017		
	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
Salaries and Wages	295,693	290,620	586,313	194,450	152,129	346,579
Social Welfare Costs	27,204	30,275	57,479	19,350	16,094	35,444
Pension Costs	-	26,497	26,497	-	22,419	22,419
Other Costs	-	-	-	-	4,000	4,000
Total	322,897	347,392	670,289	213,800	194,642	408,442

Number of Higher Paid Staff	2018	2017
€70,000 - €80,000	-	-
€80,001 - €90,000	-	-
€90,001 - €100,000	-	-
€100,001 - €110,000	-	1
€110,001 - €120,000	-	-
€120,001 - €130,000	1	-

The CEO was paid a salary of €122,799.96 in 2018 of which €8,799.96 accounts for employer's pension contribution of 8% of salary. No member of the Board received any remuneration for services provided during the year (2017: €Nil).

No members of the Board requested any reimbursements for expenses incurred for services provided during the year (2017: €Nil).

7 Tax on Surplus on Ordinary Activities

The Company is not subject to Irish tax in respect of its Irish grant income and donations as it has obtained charitable status.

8 Tangible assets

	Computer equipment €	Total €
Costs		
At beginning of year	7,262	7,262
Additions	6,382	6,382
At end of year	13,644	13,644
Depreciation		
At beginning of year	3,123	3,123
Charge for year	3,472	3,472
At end of year	6,595	6,595
Net Book Value		
At 31 December 2018	7,049	7,049
At 31 December 2017	4,139	4,139

9 Debtors

	2018 €	2017 €
Prepayments	765	500

10 Cash and Cash Equivalents

	2018 €	2017 €
Cash at Bank and in hand	4,566,066	2,416,155

11 Creditors: Amounts falling due within one year

	2018	2017
	€	€
Other Creditors	132,593	174,069
Directors' Loans	-	100,000
Accruals	48,384	22,000
PAYE/PRSI	15,576	33,068
Deferred Income (Note 12)	3,744,285	1,983,611
	<u>3,940,837</u>	<u>2,312,748</u>

12 Deferred Income

12.1 DEFERRED INCOME - RESTRICTED INCOME

	2018	2017
	€	€
Deferred Income from Prior Year	1,853,611	673,527
Gross receipt during Year	8,376,665	3,744,800
Expenditure	(6,857,116)	(2,662,053)
(Surplus)/Deficit on Funds Accumulated in Restricted Funds	21,782	97,337
	<u>3,394,942</u>	<u>1,853,611</u>

*Restricted deficit for the year was €21,782 (2017: €97,339). This is funded by unrestricted income.

12.2 DEFERRED INCOME - UNRESTRICTED INCOME

	2018	2017
	€	€
Deferred Income from Prior Year	130,000	-
Gross Receipt During Year	1,207,235	441,137
Expenditure	(441,113)	(257,545)
(Surplus)/Deficit on Funds Accumulated in Unrestricted Funds	(524,997)	43,747
Released to Restricted Funds	(21,782)	(97,339)
	<u>349,343</u>	<u>130,000</u>

13 Funds

13.1 ANALYSIS OF MOVEMENT ON FUNDS

	Opening Balance €	Income €	Expenditure €	Transferred In/Out €	Carried Forward €
Restricted Funds	-	6,835,334	(6,857,116)	21,782	-
Unrestricted Funds					
▪ General Funds	108,046	987,892	(441,113)	(271,782)	383,043
▪ Designated Funds	-	-	-	250,000	250,000
Total	108,046	7,823,226	(7,298,229)	-	633,043

During the year the Board approved a €250,000 transfer within unrestricted funds from general funds to designated funds to safeguard the continuity of its operations.

13.2 ANALYSIS OF NET ASSETS BY FUNDS

	Fixed Assets €	Current Assets €	Current Liabilities €	Total €
Restricted Funds	-	3,591,495	(3,591,495)	-
Unrestricted Funds	7,049	975,336	(349,342)	633,043
Total	7,049	4,566,831	(3,940,837)	633,043

14 Contingency

The Company was awarded grants from various organisations. Under the terms of these grants agreements the organisations may require the return of the grant if the funds are not used in accordance with the terms of the agreements.

15 Commitments to Awardees

The Company had financial commitments to Awardees of €942,249 at 31 December 2018 (2017: €503,210).

16 Related Party Transactions

During the year the Company repaid €100,000 to Directors and at year end €Nil remained outstanding (2017: €100,000).

17 Legal Status of Company

Social Innovation Growth Fund Ireland Company Limited by Guarantee is a Company limited by guarantee and does not have a share capital. At 31 December 2018 there were 11 members (2017: 11) whose guarantee is limited to €1 each, and are as follows:

Shane Deasy	Gareth Morgan
Frank Flannery	Sheila Nordon
Caitriona Fottrell	Terence O'Rourke
Nigel Heneghan	Dalton Philips
John Higgins	Alf Smiddy
Rosheen McGuckian	

18 Events Since the Year End

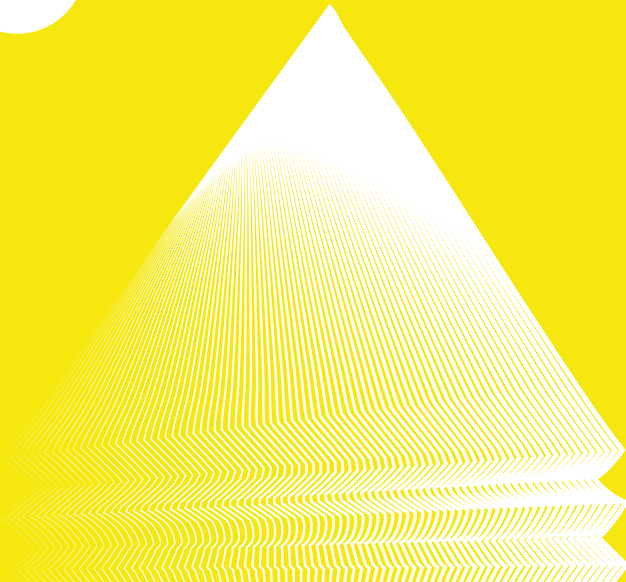
There have been no events subsequent to the year end affecting the Company that would impact on the financial statements or the notes thereto.

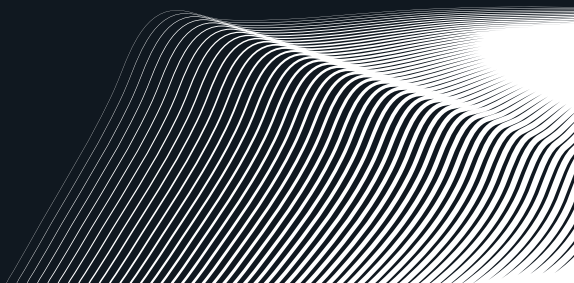
19 Donation of Services and Services in kind

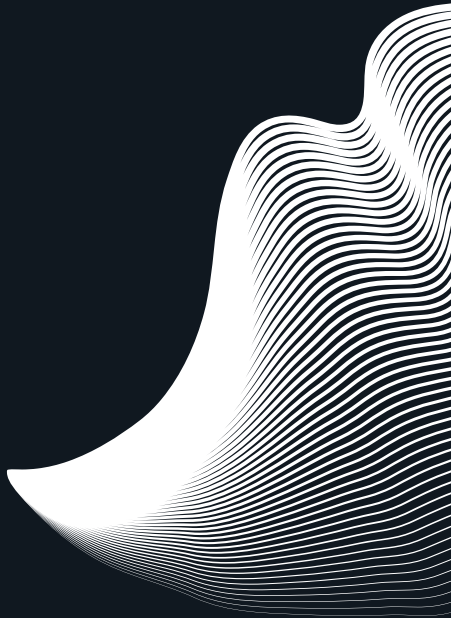
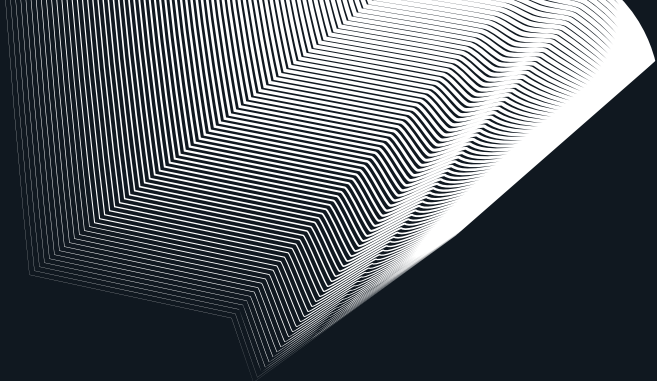
The Company receives donations in kind in relation to the services completed by the Board of Directors. This figure is not included as income in the Financial Statements. The Company also receives donations in the form of use of office facilities which are not included in the Statement of Financial Activities.

20 Approval of Financial Statements

The Financial Statements were approved by the Directors in 2019.







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