

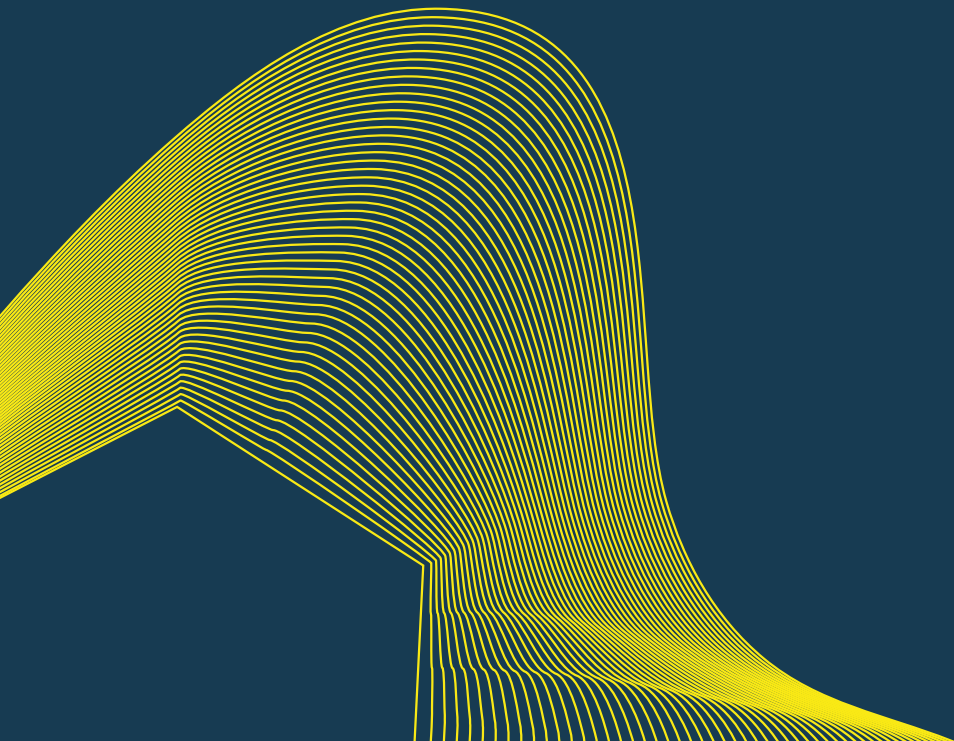
ANNUAL REPORT

2019

**RETHINK  
IRELAND**

**Our  
Social  
Innovation  
Fund**

**Creating the  
world's best  
ecosystem for  
supporting  
social innovation**



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# Legal and Administrative Information

## Board of Directors

Terence O'Rourke, Chair  
Shane Deasy  
Caitriona Fottrell  
Alf Smiddy  
John Higgins  
Dalton Philips  
Niamh O'Donoghue  
Barbara McCarthy  
Ailbhe Keane (Appointed June 12 2019)  
Caroline O'Driscoll (Appointed September 12 2019)

## CEO

Deirdre Mortell

## Secretary

Bradwell Limited

## SUB-COMMITTEES OF THE BOARD OF DIRECTORS

### Finance Committee

Terence O'Rourke, Chair  
Shane Deasy  
Caroline O'Driscoll  
Deirdre Mortell

### Audit and Risk Committee

Alf Smiddy, Chair  
Niamh O'Donoghue  
Deirdre Mortell

### Grant-Making Committee

Dalton Philips, Chair  
Caitriona Fottrell  
John Higgins  
Ailbhe Keane  
Barbara McCarthy  
Deirdre Mortell

### Nominations Committee

Shane Deasy, Chair  
Dalton Philips  
Barbara McCarthy  
Deirdre Mortell

### Remuneration Committee

Shane Deasy, Chair  
Dalton Philips

## 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

Sandwith Street  
Dublin 2

# 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 Rethink 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  
Chair of the Board



Shane Deasy



Caitriona Fottrell



Alf Smiddy



John Higgins



Dalton Philips



Niamh O'Donoghue



Barbara McCarthy



Ailbhe Keane

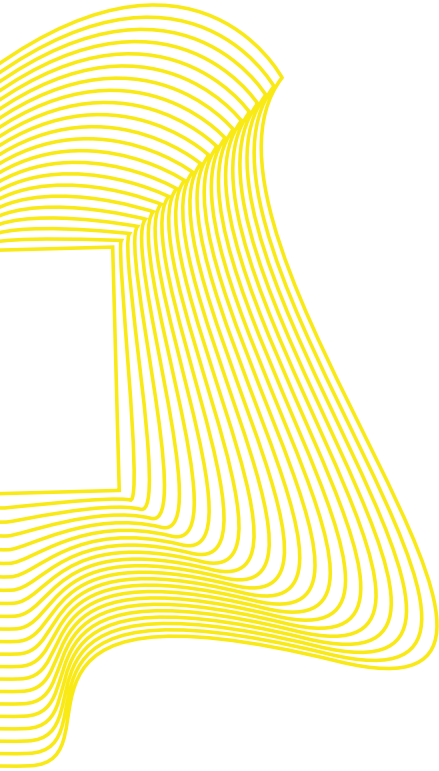


Caroline O'Driscoll

[Read More](#)

**2019 FINANCIAL REPORT**  
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# Chair's Statement



Terence O'Rourke

2019 was another year of growth in income and impact for Rethink Ireland. By raising €16.02 million cash income (both in philanthropic donations and Government matched funds) we supported 87 social innovations to create 246.5 jobs and reach 175,500 people. As always, we have been inspired by the vibrancy, the depth and, indeed, the variety of social innovations in our communities nationwide, all of them working to make our country a better, more equal place in which to work and live.

It would be remiss not to mention the notable toll that the COVID-19 pandemic has had on our Awardees in 2020. It is in that context that I would like to extend our most heartfelt thanks to every single one of our donors and supporters. As Ireland begins to build a path to recovery, social innovation has never been more relevant and philanthropy more critical.

[Read More](#)

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## ACHIEVEMENTS AND PERFORMANCE

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## OUR YEAR IN PICTURES

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# 2019 was another year of growth in income and impact for Rethink Ireland.

I also wish to acknowledge, with much thanks, the support we have received from the Department of Rural and Community Development, which matches philanthropic funds raised by us, euro for euro, from the Dormant Accounts Fund. In 2019, we were delighted to take our relationship with the Government to the next level, working with additional Government departments, including the Department of Children and Youth Affairs and the Department of Employment Affairs and Social Protection, to fund and support social innovation.

On behalf of the Board, I wish to acknowledge, with gratitude, the support we have received from Seán Canney TD, Former Minister of State for Community Development, Natural Resources and Digital Development. I would also like to extend our thanks to Michael Ring TD, Former Minister for Rural and Community Development, Katherine Zappone, Former Minister for Children and Youth Affairs and Regina Doherty, Former Minister for Employment Affairs and Social Protection.

Finally, I wish to pay tribute to the perseverance, energy and agile work of the entire Rethink Ireland team, as well as the tremendous support and efforts of our Board of Directors. The ability of Rethink Ireland to innovate, grow and respond to significant environmental changes is down to the people who work for us and the people who work with us.

As we steer towards a post-COVID-19 world, we will continue to champion our values of bold ideas, smart risks and compassionate leadership. These magic ingredients will unlock the social, economic and environmental solutions we need for a sustainable and inclusive future for all.



**Terence O'Rourke**  
Chair

# CEO's Statement

[Read More](#)

**ACHIEVEMENTS  
AND PERFORMANCE**  
page 12

2019 was our fourth full year of operations and another year of very high growth. We created a new three-year strategic plan, which sets out to make Ireland a more inclusive place to live, through social innovation.

We aim to do this by:

1. Increasing adoption of social innovation
2. Getting Ireland talking about social innovation
3. Building a €60m fund for social innovation in Ireland

**€55m**

**By the end of 2019, Rethink Ireland had created a cumulative social innovation fund of over €55m.**

The details of this are outlined further in Achievements and Performance on page 12.

A significant development, of which I am very proud, is the decision to strengthen our focus on equality in this and the coming years. Internally, we emphasised diversity and inclusion through concrete actions and just as importantly, significantly increased the funds dedicated to tackling equality issues in 2019 and future years.

During 2019-2020, we partnered with the Peter Kinney and Lisa Sandquist Foundation, Bank of America, IPB Insurance and Mason Hayes & Curran, as well as other companies, foundations, SMEs, families and individuals. Together, during 2019, we had 14 Funds (Projects) under management and supported 87 of the best social innovations in Ireland. We were particularly pleased that State Street joined with Rethink Ireland to create the Ability to Work Fund, our first fund challenging the negative impact of society's response to disability. Piloting a county-based fund with the Cork Chamber of Commerce has enabled us to explore the Sustainable Cork Fund, which opened for applications in February 2020.

Rethink Ireland raised €8.36m in philanthropic funds in 2019. With Government match funds, this led to a total cash income of €16.02 million, a 67% increase in 2018. By the end of 2019, Rethink Ireland had created a cumulative social innovation fund of over €55.90m.

**Our new three-year strategic plan sets out to make Ireland a more inclusive place to live, through social innovation.**



We have committed grants and awards of €35.44 million, of which has €19.97 million been paid out since inception. A further €5.88m is designated to funds which will be selected during the first half of 2020, which we were pleased with. 2019 was a year of growth. Our total expenditure was €12.37m, of which 88% (€10.93 million) was paid out in grants and awards with direct benefit to Awardees; while core expenditure amounted to a lean 4% (€528,553) of total expenditure.

Key developments during the year included diversifying our match funding from Government departments. By the end of 2019, we had secured match funding for specific funds from the Dormant Accounts Funds, via the Department of Children and Youth Affairs and the Department of Employment Affairs and Social Protection, as well as our primary relationship with the Department of Rural and Community Development.

Also, in 2019, Minister for Rural and Community Development, Michael Ring TD launched Ireland's first social enterprise policy in July. Rethink Ireland welcomed this new policy wholeheartedly, and John Evoy of Rethink Ireland has been invited to sit on the National Social Enterprise Policy Implementation Group. A hugely significant development followed in 2020, when we received a €5 million commitment from the Government to deliver an Innovate Together Fund, to support responses to the Covid-19 pandemic that will also help build a recovery that is inclusive, green and sustainable. We believe that the Government's decision to dedicate 12.5% of the COVID-19 fund to support the community, voluntary and social enterprise sectors to innovation marks a significant line in the sand this year, in recognition of the strategic role that social innovation can and will play in the response to and recovery from the pandemic.

The profile and currency of Rethink Ireland rose during the year, demonstrated by the fact that I was invited to speak at Futurescope in March, the Brussels Economic Forum (Ecofin) in June, and joined a panel discussion at the EIB's European Social Innovation Tournament in Dublin in October. Rethink Ireland Chair, Terence O'Rourke, was invited to speak in Tokyo in May at the International Symposium on Utilizing Dormant Assets for Social Issues.



Deirdre Mortell

Building on this momentum, in 2020, we relaunched with a new name and tagline. Social Innovation Fund Ireland has become Rethink Ireland - Our Social Innovation Fund. This transition will enable us to reach a wider and more diverse audience in the coming years.

I am proud that, as well as growing, Rethink Ireland grew stronger in 2019. Young organisations can be fragile, so building a resilient Rethink Ireland is a core objective. During 2019, we succeeded in our aim to grow our reserves to €600,000, to give us a necessary buffer for tough times. We strengthened our senior team with the appointment of Mario Vottero as Operations Manager, and our Board, with the appointments of Ailbhe Keane and Caroline O'Driscoll to the Board of Directors. We closed the year with 19 staff and 1 intern, based at hubs in Cork, Galway, Wexford and Dublin.

This has left us well-positioned to deliver our goals for 2020, and for the challenges and change to come as we enter into recovery after the COVID-19 pandemic.

A handwritten signature in black ink, which appears to read 'Deirdre Mortell'. The signature is fluid and cursive.

**Deirdre Mortell**  
CEO

# Who We Are

**Rethink Ireland provides cash grants and business support to charities, community and voluntary organisations, and social enterprises working in Irish communities across the country. These are the organisations not just thinking differently, but who are putting their ideas into practice and seeing real results on health, education, economic empowerment, and climate justice, while creating employment and building a more inclusive Ireland.**

We work with companies, families, individuals and foundations who understand new thinking in Ireland is needed. Every euro they donate to Rethink Ireland is matched by the Irish Government from the Dormant Accounts Fund.

Together with our partners, we fuel social innovations with the knowledge and the advice they'll need to succeed on a nationally impactful scale. We open doors and give them access to the networks and connections who can help them spread their ideas throughout Ireland. We nurture communities of like-minded organisations who come together to share thoughts and approaches.

Based in Wexford, Galway, Cork and Dublin, our staff are strategically located to hold events, seminars and Accelerator programmes to support social innovations across the country.

## **Our vision**

is an Ireland in which social innovations are supported to realise their ideas and make positive societal change.

## **Our mission**

is to identify the best social innovations and ideas and provide the business support they need to help address our most pressing social and climate issues.

# INNOVATION

## **Our Values**

# PEOPLE

**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.**

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

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# HEART

# CURIOSITY

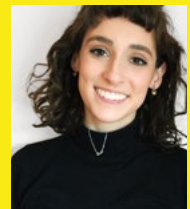
# How We Work

## We find and back innovative solutions to address critical social issues in Ireland



At Rethink Ireland, we work to find and back Ireland's best social innovations. We incentivise the kind of philanthropy that will help transform exclusion into inclusion, and we demonstrate success through social impact and job creation. Achieving social change is a true team effort. We encourage and support one another to build trusting relationships that deliver transformative change.

# OUR PEOPLE



Pictured: Amy Power, Daragh Wallace, Anne Dermody, Deirdre Mortell, Allen Portor, Stephanie Walsh, Helen Nzekea, Jessica Curtis, John Evoy, Lisa Hynes, Eoghan Ryan, Margaret Leahy, Rosie Howlett Southgate, Mario Vottero, Ciara Power, Pádraic Vallely, Ellie O'Sullivan, Michael Barron, Aisling Redmond, Erin Kehoe, Fiorella Cordero, Karen Tracey, Rebecca Winkler, Martina von Richter, Robert Kavanagh, Rachel McCullough



# **Achievements & Performance**

# Our Strategic Objectives



**In 2019, we developed a new strategic plan for Rethink Ireland. The objective of this plan is to deliver on our ambition to solve and address the problems and issues facing Irish society with impactful social innovations.**

Building on earlier learnings and what we have already achieved, we have set our sights high on specific, larger-scale outcomes. Given the blow that COVID-19 has dealt society this year, now really is the time to be courageous. We must back big thinking and brave ideas.

We identified 3 distinct strategic objectives to help us deliver on our ambitions and guide Rethink Ireland over the next 3 years.

We must note that as an organisation focused on innovation, and still at an early stage, we expect to scan for opportunity and threats and to adapt this plan accordingly. External factors caused by the COVID-19 pandemic now mean that significant changes to this plan will likely be required over the coming months and years.

## **1. STRIVE FOR AN INCLUSIVE IRELAND THROUGH THE INCREASED ADOPTION OF SOCIAL INNOVATION**

Our ambition is to Rethink Ireland and make our country a better, more inclusive place to live. The path we want to take in making this a reality is through greater adoption of social innovation. How are we going to do this?

## **We will focus investments on Education, Health, Economic Empowerment and Climate Justice**

In 2019, we deepened our focus, establishing 4 funds in Education, 5 funds in Health, and 5 funds in Economic Empowerment. Reflecting the views and opinions of young people and communities throughout Ireland, we were delighted to receive permission from the Department of Rural and Community Development to add Climate Justice to our strategic focus. This sees us calling on donors with a desire to support this area to join us in creating a new initiative.

We have also placed an increased emphasis on a cross-cutting focus on equality. Our first Equality Fund of €400,000 opened in 2019, with 5 Awardees, and 1 year grants. Opening in July 2020, the second iteration of this fund will grow significantly to become a multi-million euro fund with 3 year grants available, aiming to tackle the extraordinary challenges that structural inequality demands that marginalised communities face.

## **We will drive an Equality = Innovation culture**

Rethink Ireland intends to become a leader in diversity and inclusion. Organisations at the forefront of philanthropy have a duty to be actively inclusive of gender, race, ethnicity, class, sexual orientation, gender identity/ expression, and ability. This will not just drive innovation; it is the right thing to do. It is more than simply our opinion. Research conducted by Accenture shows that the innovation mindset is 6 times higher in more diverse and inclusive organisational cultures.

The path to more equitable investment will mean looking at our own make-up and structure, and how that informs selecting where we invest. So, in 2019, we began looking at our boardroom, our staff and, indeed, our leadership with a view to making them as balanced and diverse as possible. We adapted our recruitment process for Board members, updated our Employee Handbook, and made public calls to minority groups and non-traditional candidates to apply to our vacant staff roles, when they were advertised. But we know this is not nearly enough.

In 2020, we have gone further, setting targets for recruitment of non-traditional candidates to Rethink Ireland staff. Our leadership team of seven people includes four different nationalities and is 28% male, and our gender breakdown of staff is 25% male, 75% female. We commit to reporting on our progress on this in future years.

### **We will target specific investments towards system change that will build an inclusive Ireland**

In 2019, we deepened our focus on system change in the Youth Education and Youth Mental Health sectors. As an example of a collaborative approach, in the summer of 2019, we staged “Innovation in Education: A Gamechanger Dialogue”. This event brought together an extraordinary group of 70 people to address urgent issues and support change in our education system. Held at the Burren College of Art, this was a respectful and creative dialogue between education innovators, learners, policymakers, academics, and exceptional individuals who work across the system every day.

## **2 | GET IRELAND TALKING ABOUT THE IMPACT OF RETHINK IRELAND AND SOCIAL INNOVATION**

Quite simply, we strive to raise the profile of Rethink Ireland and social innovation. We see this as a virtuous circle. Raising the profile of Rethink Ireland will enable us to raise more philanthropic funds and support more social innovations. Raising the profile of social innovation encourages more innovators to put their ideas into practise.

### **We will place social innovation and social enterprise into the national conversation**

We believe the profile of social innovation and Rethink Ireland rose during 2019, supported by the fact that we hosted 20 events, organised 12 national media announcements and reached over 2 million people through media activities. Additionally, we exhibited at the Ploughing Championships in September and we partnered with European Investment Bank to host the European Social Innovation Tournament for the first time in Dublin. This gave us the opportunity to showcase the power of social innovation to new and growing audiences.

Also, in 2019, we saw Minister for Rural and Community Development, Michael Ring TD launch Ireland’s first social enterprise policy in July. Rethink Ireland welcomed this new policy wholeheartedly, and we are thrilled that John Evoy of Rethink Ireland has been invited to sit on the National Social Enterprise Policy Implementation Group.

In 2020, we adopted a new name and tagline: Rethink Ireland – Our Social Innovation Fund. We believe this will further help us to reach a wider, more diverse audience and inspire our country to see the value in new ideas and ways of thinking and acting when it comes to addressing societal and environmental issues.

### **We will design and deliver programmes that transform Awardee impact**

We developed an impact strategy in 2019 which included a review of our Accelerator and Gamechanger programme design. Those outputs will ensure maximum impact and optimum efficiencies, meaning Awardees and participants will be better prepared when they exit these programmes to apply for our Growth Fund. Our Growth Fund supports the most impactful of our Awardees to achieve that step-change in impact and growth they wish to make.



### **We will lead social impact measurement and practice in Ireland**

The kind of impact and change we want to effect in our country can only be measured in the results achieved. To date, we have adopted the United Nations Sustainable Development Goals as an impact framework and have partnered with the UNESCO Child and Family Research Centre in NUI Galway in order to track progress on our large Youth Mental Health and Education investments. At the end of 2019, we began applying Social Return on Investment as a tool for measuring the social value of our Awardees. We will continue to collaborate with industry bodies and organisations in Ireland, Europe and across the globe in order to champion best-in-class social impact measurement here in Ireland.

### **3. | TRANSFORM THE FUNDS AVAILABLE TO THE IRISH SOCIAL INNOVATION SECTOR**

Our target in 2019 was to raise €6.33 million by year-end. We are delighted to say that we significantly exceeded this goal, raising €8.36 million in philanthropic funds. This was then matched, euro for euro up to a maximum of €7.66 million, by the Government of Ireland, to deliver a total of €16.02m, leaving us with a total €700,000 unmatched at the end of the year (which was matched in early 2020). Over the next few years, though, we are setting our sights on further ambitions.

### **We will harness and mobilise philanthropy in Ireland to make Rethink Ireland a €60m fund by mid-2021**

All of our supporters are people who want to share their success, to pass on what they have learned, and have it benefit society. With our evolution to become Rethink Ireland, we believe that as the story of the power and potential of philanthropy is revealed to a much larger audience, we will be able to recruit supporters to our mission and boost the size of Our Social Innovation Fund. To date, Rethink Ireland has raised a cumulative amount of €55.90 million, and we are on track to achieve this objective.

### **We will mobilise a further €6M through Government or philanthropic partners**

We acknowledge the fact that the funds available for the entire social innovation sector in Ireland are exponentially greater than those that will ever be donated to Rethink Ireland. With this in mind, we will explore ways to catalyse further funds for impactful social innovation, using our tools, methodologies, learning and expertise. Our goal is to stimulate more social innovation, even if not all of it passes through our accounts. We are at the early stages of implementing this strategy, so watch this space.

### **We will deliver a follow-on funding leverage of 2.5x**

We are working to strengthen exit preparation for Rethink Ireland Awardees to the degree that we are confident they can achieve our target of 2.5x follow-on funding. We will report on this in 2020.

### **Social innovation and the impact of COVID-19**

It is important to remember that we live in a society, not just an economy. And just as innovation is crucial to job creation and economic recovery, it is essential to addressing our current and emerging social and climate challenges.

We are proud that during the COVID-19 crisis 67% of our Awardees have innovated during the crisis, 53% adapting their service model and 14% adapting their business model. We also draw attention to the fact that 50% of Awardees managed to remain open, noting that 67% of their programme participants are 18 or under, with the majority normally engaged in school, youth centre or other group settings, all of which were closed.\*

We believe Rethink Ireland will play a crucial role in the path towards a new normal, through our Innovate Together Fund, and the brilliance of the social innovation sector in the way it responds to this crisis. We will be there to support them in building a recovery that is just, sustainable and inclusive. We only have one chance to do this. Let's do it right.

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\*Data provided is self-reported by our Awardees.

# Building Our Story of Impact

Since 2015, we have been making strategic investments, supporting not-for-profit organisations with grants and capacity-building support to help solve some of Ireland’s societal challenges. In the current environment, which is changing on a daily basis, it is becoming even more important to measure the positive impact of our work.

For the two years before COVID-19 made its own impact on society, Rethink Ireland has placed significant importance on tracking the effect of its investments.

By the end of 2019, we had opened **24 funds**, received a collective **1,667 applications** for funding and backed **131 innovations** with cash grants and capacity-building supports. We have successfully raised **€27.95m** in philanthropic donations when matched by the Government of Ireland resulting in **€55.90m** over the past 4 years making Rethink Ireland a leading funder within the not-for-profit sector in Ireland.

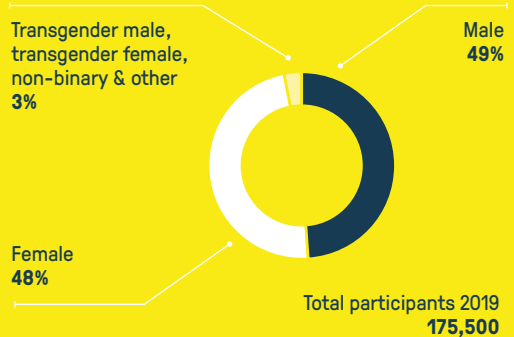
As an organisation, Rethink Ireland has grown from a staff of **2** people making **4** awards in early 2016 to an organisation of **20** staff granting **57** awards in 2019.

The following impact report is structured into sections:

- 1. GENDERS, AGES AND PLACES IMPACTED BY RETHINK IRELAND IN 2019**
- 2. EMERGING SOCIAL IMPACT - EDUCATION, YOUNG PEOPLE AND MENTAL HEALTH**

## 1. GENDERS, AGES AND PLACES IMPACTED BY RETHINK IRELAND IN 2019

**FIGURE 1:**  
Number of Participants in Awardee programmes, and Gender Breakdown



Since 2018, when Rethink Ireland first began tracing the impact of its investments, the total number of participants has reached **243,889**. In 2019 alone, the number of participants was **175,500** and they collectively completed at least **173,864 hours** of Rethink Ireland-backed programmes.

**FIGURE 2:**  
Age breakdown of Awardee programme participants in 2019

The table shows the age breakdowns of participants impacted. The majority of people who our awardees supported in H1 2019 were under the age of 18 (61%), reflecting Rethink Ireland’s strong focus on youth and early interventions throughout this period. In H2 2019, this focus on young people continued with a further 41,128 participants under 18.

18 or under	<b>66.2%</b>
0-6 years	<b>2.3%</b>
7-12 years	<b>13.3%</b>
13-18 years	<b>50.6%</b>
19-25 years	<b>13.2%</b>
26-35 years	<b>4.4%</b>
36-45 years	<b>3.2%</b>
46-55 years	<b>2.5%</b>
56-65 years	<b>1.6%</b>
65 years and above	<b>8.8%</b>

## 2. | EMERGING SOCIAL IMPACT - EDUCATION, YOUNG PEOPLE AND MENTAL HEALTH

To date, Rethink Ireland has invested **€19.2 million** into funds promoting education for those in Irish society experiencing disadvantage or marginalisation. In 2019, here are some of the ways in which we supported and promoted social innovations in the areas of education and young people's mental health.

### CLOSING THE EDUCATION GAP

Ireland's education system frequently ranks high in EU and OECD reports for having one of the best rates of third-level attainment in the world. However, the number of people at an educational disadvantage achieving accreditations to QQI level 6, or higher, is disproportionately low when compared with the national norm<sup>1</sup>. In 2019, Rethink Ireland supported students to receive a total of **380** QQI qualifications, a contribution to closing this educational achievement gap.

### SUPPORTING YOUTH MENTAL HEALTH

Poor mental health is increasingly referenced as one of the greatest social challenges facing our younger generation, with 4,746 active participants on our Youth Mental Health Fund. Rethink Ireland manages two funds, with a combined value of **€8.6 million**, that are dedicated to children and young people's mental health and wellbeing. The types of activities these funds support include play therapies, in-school skills programmes such as empathy building, holistic mental health support, and grief counselling.

### EVALUATION OF EDUCATION AND MENTAL HEALTH FUND IMPACTS

Three multi-year funds - the Education Fund, Youth Mental Health Fund and Youth Education Fund - are participating in an independent evaluation by a team of researchers from the UNESCO Child and Family Research Centre in NUI Galway led by Professor Pat Dolan and Dr Cormac Forkan.

Preliminary 2019 findings from research using the SROI (Social Return on Investment) methodology (see Figure 3) indicate that the main social outcomes of involvement in these Rethink Ireland funded programmes include increased self-confidence, sense of belonging and community, and a decrease in stress levels. NUI Galway identified 5 key innovations that drive the impact of this work, informed by their review of international research combined with learners' perceptions of the benefits of being involved. These are summarised in the accompanying graphic. This research will reach its conclusion in 2021.

**380** QQI  
Qualifications

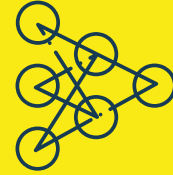
**€8.6m** Mental  
Health Fund

<sup>1</sup> Doyle, G., and Keane, E. (2018). 'Education comes second to surviving': Parental perspectives on their children's early school leaving in an area challenged by marginalisation'. Irish Educational Studies, 1-18.

FIGURE 3:

### ALTERNATIVE WAYS OF LEARNING

- » Participants are exposed to different ways of learning and knowing;
- » Participants/students – led and self-directed approach to learning: the programmes focus on participants' needs and interests.



### MENTORSHIP IS KEY

- » Mentors guide and support participants in their personal, academic, or work related issues;
- » One-to-one relationships with mentors make participants feel that they are important as people.



### FOCUS ON PERSONAL DEVELOPMENT SKILLS

- » Participants report about a development of personal (i.e. confidence and self-esteem), social, communication and life skills;
- » They learn how to become independent and how to make healthy life choice.



### CARING AND SUPPORTIVE RELATIONSHIPS WITH STAFF AND OTHER PARTICIPANTS

- » The relationships with staff, tutors and mentors are less hierarchical and more supportive;
- » Participants often share their life experiences with each other and talk about mutual care, trust and bonding.



### PROJECTS AS SANCTUARIES

- » The projects operate in less structured, informal and flexible settings;
- » The atmosphere is described as safe, calm and non-judgmental.



Above: Taken from 'Identifying Innovative Models for Supporting Vulnerable Learners achieve Educational Progression; Early findings from an Evaluation of Rethink Ireland's Education Fund' Kovacic, T., Forkan, C., Dolan, P., Canavan, J., Furey, E., Shaw, A., and Dolan, B. (2019). Galway: UNESCO Child and Family Research Centre, National University of Ireland Galway.



FROM  
VISION

**Showcasing  
our Impact**

TO

REALITY

# FUND: SOCIAL ENTERPRISE DEVELOPMENT FUND

**PROJECT NAME** St. Gabriel's Orthotic Services

**LOCATION** Limerick

[Read More](#)

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**CASE STUDY**

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**LIST OF AWARDEES**

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The Social Enterprise Development Fund is a €3.2 million fund being delivered over the course of four years: 2018 – 2021. The fund was created by Social Innovation Fund Ireland (now Rethink Ireland) in partnership with Local Authorities Ireland. It is funded by IPB Insurance and the Department of Rural and Community Development.



ciste na  
gcuntas díomhaoin  
the dormant  
accounts fund



Údaráis Áitiúla Éireann  
Local Authorities Ireland



Rialtas na hÉireann  
Government of Ireland

€3.2m Fund

35,000 People

33 Social Enterprises

164 New Jobs

To date, the Fund has supported **33 social enterprises** who, in turn, have provided services to **35,000 people** and created **164 jobs**.

In 2019, we undertook a detailed investigation of the effectiveness of this fund and, in particular, our Accelerator Programme. An independent evaluator interviewed each of the 16 Awardees from the fund.

“

**14/16 Awardees felt that the focus on strategic planning as part of the Accelerator Programme improved their financial sustainability.**

**The main findings from these interviews indicate:**

- Almost half of the Awardees felt that, in the long run, the Accelerator Programme supports **will have a greater impact** on their social enterprises than the cash grants.
- Every Awardee felt that the focus on strategic planning as part of the Accelerator Programme **improved their financial sustainability**.
- By the end of the Accelerator Programme, every Awardee felt better able to clearly **communicate the mission of their social enterprise**.
- The Accelerator Programme improved Awardees' confidence **in their ability to scale their social enterprises**, with 14/16 Awardees saying that the Accelerator Programme had a large or significant effect on their motivation to scale it.

# CASE STUDY

St Gabriel's Orthotics Services provides orthotics to children with disabilities where the child's needs are the primary focus. Their orthotic devices are an essential treatment that help children with disabilities walk, run and play. For children with significant disabilities orthotics assist with posture, prevention of joint contractures and scoliosis.

SHINING A SPOTLIGHT ON

## St. Gabriel's Orthotic Services



Pictured: Dr. Declan Sweeney



# SOCIAL ENTERPRISE



## What was the motivation to set up St. Gabriel's Orthotic Services?

Prior to 2008, a child with a physical disability living in Limerick, who required an orthotic device, could not readily access an appropriate service. At St. Gabriel's, a longstanding charity for children with physical disabilities in Limerick, they recognised that this was not in the child's best interest, so they established St. Gabriel's Orthotics. As a social enterprise, St. Gabriel's Orthotics is the only not-for-profit orthotics service operating in Ireland at present.

## What impact has the Social Enterprise Development Fund had on St. Gabriel's Orthotic Services?

Both the funding and support received from Rethink Ireland has been a gamechanger for our service. We have provided 2,500 children and adults with orthotic devices in the two years since we have been working with Rethink Ireland. Furthermore, we now have a clear roadmap that will help develop our service through being better able to measure our impact, develop our infrastructure and invest in technology that improves our clinical care.

## What are your plans for the future of St. Gabriel's Orthotic Services?

We would like to develop our service as a Centre of Excellence for the provision of orthotic treatments for children and adults in Ireland.

## What advice would you give to social innovators who are looking to start a new project?

Show some passion and roll up your sleeves.

“

**Both the funding and support received from Rethink Ireland has been a gamechanger for our service.**

Dr. Declan Sweeney  
St. Gabriel's Orthotic Services

# DEVELOPMENT

# FUND: EQUALITY FUND

**PROJECT NAME** Moving Forward - Dublin Rape Crisis Centre

**LOCATION** Dublin

The Equality Fund is a €400,000 fund created by Rethink Ireland in partnership with the Peter Kinney and Lisa Sandquist Foundation and the Department of Rural and Community Development via the Dormant Accounts Fund.

[Read More](#)

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## CASE STUDY

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## LIST OF AWARDEES

page 44

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Peter Kinney and Lisa Sandquist Foundation



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**€400,000** Fund

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**269** People

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**18** Regular  
Volunteers

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The objective of the fund is to provide critical support to social innovations that are aimed at strengthening equality, while supporting some of the most marginalised and vulnerable communities in Ireland.



**The Equality Fund's impact has taken our vision from a great idea on paper to an effective programme.**

Noeline Blackwell, CEO,  
Dublin Rape Crisis Centre

In the first half of 2019, our 5 Equality Fund Awardees delivered a total of 284 interventions to 269 participants and beneficiaries. Awardees engaged 18 regular volunteers and recruited 2 co-ordinators and 1 therapist to assist in delivering life-changing service outcomes to their marginalised and/or hard-to-reach communities. We are thrilled that a total of €148,000 in follow-on funding has been raised by Awardees to date, a ratio of 2:1 on the original investment.

# CASE STUDY

The Dublin Rape Crisis Centre (DRCC) aims to prevent the harm and heal the trauma of rape and sexual abuse. It operates the National 24-hour Helpline and provides crisis and long-term therapy to adult survivors of sexual violence, and accompaniment services for those wishing to attend court, visit a Sexual Assault Treatment Unit or report to the Gardaí.

## SHINING A SPOTLIGHT ON

# Dublin Rape Crisis Centre

### What was the motivation to set up DRCC's Moving Forward programme?

Our DRCC therapists have extensive experience in the very specialised area of dealing with the trauma of rape and other sexual abuse through person-to-person contact and by phone. Yet, we had a strong sense that there were many we couldn't reach. They include people who were physically or geographically unable to come to our centres, where our times didn't suit them, where they lacked sufficient privacy, or where there were societal barriers to accessing a rape crisis centre service. We also knew that demand for our services far outstripped our resources to see everyone in a timely way.

We assumed that an online tool must exist, which would help people we couldn't otherwise reach. We were really surprised when we found that there was nothing we considered safe enough to support people seeking help to cope with the trauma of sexual violence. So we went about creating our own solution – one which would widen our reach to those unable or unwilling to seek face-to-face support, or who had to wait too long to access it.

### What impact has the Equality Fund had on DRCC's Moving Forward programme?

The Equality Fund gave us confidence and credibility. It was the first investment into Moving Forward. Rethink Ireland's faith in our idea, backed with a solid grant, gave DRCC enormous assurance. It helped us to gain the confidence of others and raised our ambition to produce a more thorough project. With Rethink Ireland's funding in place, we got further investment from a Google Impact Grant that will deliver better outcomes to more people.

The Equality Fund's impact has taken our vision from a great idea on paper to an effective programme, empowering people to better understand and cope with the trauma that blights their lives. While our work with clients is still at an early pilot stage, it has allowed some people waiting on face-to-face therapy to do some highly effective work, which is already empowering them to deal with their trauma.

The DRCC engages in policy, awareness-raising work and campaigns to further its prevention and outreach aims. The organisation offers a wide range of training courses to professionals and volunteers working with sexual violence.



# EQUALITY

## What are your plans for the future of DRCC's Moving Forward programme?

We hope that Moving Forward will be a widely available programme which will ultimately be part of the suite of therapies and supports available to those who have experienced any form of sexual violence. This first year is a pilot study, where we aim to reach 80 clients through the service. We expect that number to grow to 200 in year 2 and 400 clients in year 3.

“

**The Equality Fund gave us confidence and credibility.**

## What advice would you give to social innovators who are looking to start a new project?

- Do your research: we believe that we were able to show Rethink Ireland and other potential investors that there was a need for our project, that it would create a fairer, better society, and that we had searched for but found no viable existing solutions.
- Believe in your project: but be prepared for challenges and welcome them to help ensure that you spend your time and energy in the way that most improves your project.
- Understand the figures: even the best ideas must be grounded in financial reality and not be wasteful.
- Finally, if you have a great idea to improve our world, go for it! There's a lot to do still!

# FUND: GROWTH FUND

**PROJECT NAME** Grow It Yourself GIY

**LOCATION** Waterford

Created in 2018, the Growth Fund is supported by the Department of Rural and Community Development from the Dormant Accounts Fund. This fund supports previous Awardees who have already made an impact, but who are now ready to receive significant growth capital and make 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.



“

**The Growth Fund feels like a very critical friend, who is trying to help us shape the future of the organisation over the next three years**

# CASE STUDY

## SHINING A SPOTLIGHT ON GIY



### What was the motivation to set up GIY?

To cut a long story short, I was in my early thirties, working in IT at the time. One day when shopping, I noticed that the garlic I was buying came from China, and it got me curious about why vegetables and fruits were being imported from the other side of the world. With that, I started growing my own garlic and that was really my personal motivation to start growing food. The more food that I grew, the more I realised the impact that it was having (even though I was often doing it very badly) on other aspects of my life, the health of my family, and how sustainably we were living. So, the lightbulb moment was realising that even if you only grow 5% of your food, it has an impact on the other 95% - that was the foundation idea.

### What impact has working with Rethink Ireland had to date on GIY?

It is always the funding that attracts you in the first instance, and then the benefit is what you realise afterwards. We've been able to pull together a really detailed strategic and action plan for our Cottage Markets project to enable it to achieve the kind of potential that we always thought it could have. The interaction with other social innovations that we get to meet as part of that programme is hugely valuable as well. The Growth Fund feels like a critical friend, who is trying to help us shape the future of the organisation over the next three years.

### What are your plans for the future of GIY?

In 2020-2021, GIY are aiming to reach 1,000,000 people across Ireland with the support of the Growth Fund. We have a 10-year goal of reaching 100 million GIY'ers across the world, and obviously we are thinking very deeply about how we do that, because we have always operated at a fairly significant scale. 100 million is almost a ridiculous number in terms of ambition, but the planning we do in the next two years is what will set us up to either succeed or fail in reaching that goal.

### What advice would you give to social innovators who are looking to start a new project?

For me, the fact that we are still here twelve years later, creating jobs and value in our community, is our greatest achievement. When I speak to other social innovators, I'm always keen to try and get to that, what's the idea you have to make sure that you're not going to be reliant on grants?



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# FUND: MNÁ NA hÉIREANN, WOMEN OF IRELAND FUND

**PROJECT NAME** AMPLIFYING RURAL WOMEN'S VOICES – EQUAL IRELAND  
**LOCATION** GALWAY

The Mná na hÉireann, Women of Ireland Fund is a €1.8 Million Fund over three years, created by Rethink Ireland in partnership with Bank of America and the Department of Rural and Community Development.

[Read More](#)

**CASE STUDY**  
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**LIST OF AWARDEES**  
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**BANK OF AMERICA** 

  
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**Rialtas na hÉireann**  
Government of Ireland



€1.8M Fund

1,000 Women

The Mná na hÉireann, Women of Ireland Fund, supports charities and social enterprises that seek to enhance the economic mobility of women and is designed specifically to equip these organisations to expand their business acumen, drive growth and deepen their impact across Ireland. Over the next three years, the fund aims to empower 1,000 women to secure employment across Ireland.



“

**However, what is less, if not completely, unsuited to a mathematical framework of assessment are the other essentials which Mná na hÉireann brought to EQUAL Ireland - a friendly voice, respect for our mission, real encouragement, visible understanding and an overall can-do partnership attitude – a positive, developing and growing impact for which we are grateful!**

# CASE STUDY

Through providing accredited education and training programmes in local settings, EQUAL Ireland is driven by a single goal; to play their part in making the world a better place for all. The 'Amplifying Rural Women's Voices' created by EQUAL Ireland sets out to support women gain degrees, skills and knowledge in areas such as Social and Commercial Enterprise, Community Development, Leadership and Management which will prepare them for employment and promotional opportunities as well as voluntary endeavours.

SHINING A SPOTLIGHT ON

## Amplifying Rural Women's Voices

Interview with Eddie Higgins & Nuala Keher, EQUAL Ireland



MNÁ NA hÉIREANN

### **What was the motivation to set up Amplifying Rural Women's Voices?**

EQUAL Ireland is an organisation predominantly committed to the advancement of women, and we therefore recognise the often pivotal role women play as carers, family makers and community activists. Notwithstanding the importance of these functions, we have dedicated ourselves to increasing the role of women in leadership, so that their frequently unheard voices are ever more clearly listened to at the decision making tables of Ireland and perhaps, more so than ever now, in these crazy pandemic times.

### **What Impact does the Mná na hÉireann Fund have on EQUAL Ireland?**

It would be very foolish not to acknowledge money being, more often than not, a crucial ingredient in achieving desired objectives. But it would be equally foolhardy not to recognise that it is but one of a range of essentials required for success. What the Mná na hÉireann, Women of Ireland Fund has brought to EQUAL Ireland is both measurable and immeasurable. It is easy to calculate and quantify finance, staff time, competence and direction, milestones, targets, data collection and reporting; most, if not all of which are a necessary part of the Mná na hÉireann, Women of Ireland initiative. However, what is less, if not completely, unsuited to a mathematical framework of assessment are the other essentials which Mná na hÉireann brought to EQUAL Ireland - a friendly voice, respect for our mission, real encouragement, visible understanding and an overall can-do partnership attitude - a positive, developing and growing impact for which we are grateful!

“

**For someone starting out in this world, as it is now, we would tell them, firstly, to determine to become practical dreamers.**

### **What are your future plans for EQUAL Ireland?**

The tailored support from the Mná na hÉireann, Women of Ireland Fund has given us the critical space to plan, review, criticise and acknowledge our strengths and weaknesses. We believe, as a direct result of this engagement, EQUAL Ireland will be far better equipped to face whatever is ahead with renewed confidence and a more secure vision of the future.

### **What advice would you give to social innovators who are looking to start a new project?**

For someone starting out in this world, as it is now, we would tell them, firstly, to determine to become practical dreamers. Then, secondly, to find themselves an organisation like Rethink Ireland to help them realise their dreams!

# WOMEN OF IRELAND

# Who We Work With

**Collaboration is key to unlocking the transformation Ireland requires. We nurture communities of like-minded organisations who come together to share thoughts and approaches. We would like to take this opportunity to pay tribute to the many people who support our work, who deeply understand and value the importance of the new thinking needed right here and now.**

## OUR SUPPORTERS The Irish Government

The Department of Rural and Community Development provides matching funding for philanthropic donations to Rethink Ireland from the Dormant Accounts Fund. We would like to acknowledge the support we received from Seán Canney TD, Former Minister of State for Community Development, Natural Resources and Digital Development.

Key developments during the year included diversifying our match funding from other Government Departments. By the end of 2019, we had secured match funding for specific funds from the Dormant Accounts Funds via the Department of Children and Youth Affairs and the Department of Employment Affairs and Social Protection, as well as our primary relationship with the Department of Rural and Community Development. We aim to build on this progress in 2020 and beyond.

For their support in 2019 and 2020, we would like to thank Michael Ring TD, Former Minister for Rural and Community Development; Katherine Zappone, Former Minister for Children and Youth Affairs and Regina Doherty, Former Minister for Employment Affairs and Social Protection, and Former Minister of State for Community Development, Natural Resources and Digital Development, Seán Canney, TD.



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## OUR SUPPORTERS

# Corporate Partners and Foundations

In 2019-20, we received significant support from companies, trusts, foundations, families and individuals. Rethinkers in their own right, they have had the courage and foresight to choose different paths to success. The guidance they provide helps to spread innovative ideas across the country. We would like to thank these donors for their crucial support. It allowed us to deliver 14 funds and support 87 of the best social innovations in Ireland.



### Medtronic

Peter Kinney and  
Lisa Sandquist  
Foundation



**Families and Individuals**  
– Ralph & Maureen Parkes

We also have donors who wish to remain anonymous.

## OUR SUPPORTERS

### Innovators' Circle

At Rethink Ireland, we welcome new thinking and ideas. In 2018, we created the Innovators' Circle. Companies and individuals can apply to be part of the Circle for a 3-year period. Over this time, we invite them to engage, share and collaborate with us and our awardees. In 2019-20, we have 9 individual members and 4 corporate members. We would like to thank these members for their donations, support and proactive engagement

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**9** Individual members

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**4** Corporate members

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#### CORPORATE MEMBERS



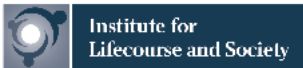
#### INDIVIDUAL MEMBERS

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

## OUR SUPPORTERS

### Pro Bono Partners

We were fortunate to secure the invaluable support of pro bono partners during 2019-20. 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.



ARTHUR COX

BROADLAKE  
PERSONALLY INVESTED

maldron  
HOTEL



THE WILDER  
- TOWNHOUSE -

# ENERGY

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 continuously blown away by their impact to date.

## Our Awardees



CREATIVE  
THINKING

DETERMINATION



# Education Fund 2017 - 2020

TOTAL SUPPORTS PACKAGE 2019: **€490,000**

<p>PROJECT NAME <b>Virtual Community College</b></p> <p>ORGANISATION NAME <b>An Cosán</b></p>	<p>An Cosán Virtual Community College (VCC) have 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>CASH AWARD <b>€452,160</b></p> <p>DURATION <b>3 years</b></p>
<p>PROJECT NAME <b>Aspire2</b></p> <p>ORGANISATION NAME <b>University College Dublin Foundation</b></p>	<p>Aspire2 is a collaborative partnership between DPS, 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>CASH AWARD <b>€370,520</b></p> <p>DURATION <b>3 years</b></p>
<p>PROJECT NAME <b>Cork Life Centre</b></p> <p>ORGANISATION NAME <b>Cork Life Centre</b></p>	<p>Cork Life Centre is an education centre that offers an alternative learning environment to young people (aged 12-18 years) who find themselves outside mainstream education settings.</p>	<p>CASH AWARD <b>€314,000</b></p> <p>DURATION <b>5 years</b></p>
<p>PROJECT NAME <b>Enhanced Skills Traineeship</b></p> <p>ORGANISATION NAME <b>Speedpak</b></p>	<p>Speedpak Group operates commercial businesses to support long-term unemployed people to get back to work by providing real work experience, accredited industry training, mentoring and tailored supports.</p>	<p>CASH AWARD <b>€78,500</b></p> <p>DURATION <b>2 years</b></p>
<p>PROJECT NAME <b>Fast Track Academy</b></p> <p>ORGANISATION NAME <b>Citywise Education &amp; IT Tallaght</b></p>	<p>The Fast Track Academy, a partnership between Citywise Education and TU Dublin - Tallaght Campus, develops academic and social skills by offering tailored teaching supports, mentoring, career guidance and work placements to improve the number of students in West Tallaght progressing to third-level education.</p>	<p>CASH AWARD <b>€376,800</b></p> <p>DURATION <b>3 years</b></p>
<p>PROJECT NAME <b>iScoil</b></p> <p>ORGANISATION NAME <b>iScoil</b></p>	<p>iScoil is an online school that offers an alternative pathway to learning, accreditation, and progression for young people who have disengaged from mainstream education. iScoil's inclusive approach is underpinned by digital technologies which enable young people with different needs, interests and abilities to achieve and progress.</p>	<p>CASH AWARD <b>€94,200</b></p> <p>DURATION <b>2 years</b></p>
<p>PROJECT NAME <b>PETE</b></p> <p>ORGANISATION NAME <b>Focus Ireland</b></p>	<p>Preparation for Education, Training, and Employment (PETE) is a flexible, person-centred programme designed to support sustainable exits from homelessness to independent living. Consistent with a Housing First approach, PETE supports people to achieve their own educational and employment ambitions.</p>	<p>CASH AWARD <b>€1,271,700</b></p> <p>DURATION <b>3 years</b></p>

PROJECT NAME <b>TA21</b>	Trinity Access 21 (TA21) is an innovative, university-led school outreach programme that empowers students, supports 21st-century learning environments, and strengthens “college-going” cultures in DEIS schools.	CASH AWARD <b>€2,056,700</b>
ORGANISATION NAME <b>Trinity Development &amp; Alumni</b>		DURATION <b>3 years</b>
PROJECT NAME <b>TCPID</b>	The Trinity Centre for People with Intellectual Disabilities (TCPID) provides an advanced education programme for young people with intellectual disabilities.	CASH AWARD <b>€628,000</b>
ORGANISATION NAME <b>Trinity Development &amp; Alumni</b>		DURATION <b>3 years</b>

## Youth Education Fund 2018 - 2021

TOTAL SUPPORTS PACKAGE 2019: **€240,470**

PROJECT NAME <b>Foróige Futures, Longford &amp; Leitrim</b>	Foróige Futures addresses the problem of early school leaving and low educational achievement in rural areas, where many students lack adequate access to support services. Young people who have for various reasons fallen behind in the education system are identified on a local level, through established youth clubs, ensuring local supports are put into place to help them navigate and progress in the education system.	CASH AWARD <b>€1,157,358</b>
ORGANISATION NAME <b>Foróige, the National Youth Development Organisation</b>		DURATION <b>2 years</b>
PROJECT NAME <b>Foróige Leadership for Life</b>	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. These 21st century skills will help them to adapt to a new and changing economy. The programme is delivered nationwide through Foróige’s network of clubs and projects, schools and other youth involving organisations. On completion of the programme, participants have the opportunity to gain a Level 6 Foundation Certificate in Youth Leadership and Community Action accredited by NUI Galway.	CASH AWARD <b>€1,351,260</b>
ORGANISATION NAME <b>Foróige, the National Youth Development Organisation</b>		DURATION <b>3 years</b>
PROJECT NAME <b>Sing out with Strings</b>	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. Working with children and young people of varying ages, the programme enables its participants to build confidence, discipline and teamwork skills through music-making.	CASH AWARD <b>€225,000</b>
ORGANISATION NAME <b>Irish Chamber Orchestra</b>		DURATION <b>3 years</b>

<p>PROJECT NAME <b>Midlands Science</b></p> <p>ORGANISATION NAME <b>Midlands Science</b></p>	<p>The Midlands Science project works to progress socioeconomic development in the midlands of Ireland through the promotion of science, technology, engineering and maths (STEM) education. Midlands Science aims to create greater interest in 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 AWARD <b>€150,000</b></p> <p>DURATION <b>2 years</b></p>
<p>PROJECT NAME <b>My Future, My Business</b></p> <p>ORGANISATION NAME <b>Junior Achievement Ireland/Young Enterprise Ireland Ltd</b></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 motivate, challenge and empower students to take charge of their careers and futures, introducing them to and creating structured engagement with professionals in the workplace. “My Future, My Business” is piloting in Cork, with ambitions to replicate the programme in schools across Ireland.</p>	<p>CASH AWARD <b>€63,938</b></p> <p>DURATION <b>2 years</b></p>
<p>PROJECT NAME <b>Raheen Wood ALFA</b></p> <p>ORGANISATION NAME <b>Ard Aoibhinn Community Initiatives</b></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. It develops key 21st century skills such as collaboration, communication, problem solving, critical thinking and resilience. The curriculum puts emphasis on the quality of the relationship between students and teachers, making it a successful approach for children that struggle and underperform in the mainstream education system.</p>	<p>CASH AWARD <b>€90,000</b></p> <p>DURATION <b>3 years</b></p>

# Youth Mental Health Fund 2018 - 2021

TOTAL SUPPORTS PACKAGE 2019: **€320,627**

<p>PROJECT NAME <b>Breakthrough Programme</b></p> <p>ORGANISATION NAME <b>Beacon of Light Counselling Centre (BLCC)</b></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. Its uniqueness lies in the way that it addresses people's mental and physical health simultaneously, and provides a mix of group activity and one-to-one psychological support. Some participants are invited to stay on as mentors, creating a network of support for these young men, who are often isolated due to their circumstances.</p>	<p>CASH AWARD <b>€98,883</b></p> <p>DURATION <b>3 years</b></p>
<p>PROJECT NAME <b>ISPC Digital Platform Project</b></p> <p>ORGANISATION NAME <b>Irish Society for the Prevention of Cruelty to Children</b></p>	<p>Childline is a 24-hour listening service for children and young people across the country, run by the Irish Society for the Prevention of Cruelty to Children (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 AWARD <b>€1,050,000</b></p> <p>DURATION <b>2 years</b></p>
<p>PROJECT NAME <b>Like Minded</b></p> <p>ORGANISATION NAME <b>Gaisce - The President's Award</b></p>	<p>Like Minded is an adaption of the Gaisce President's Award - a self-directed, non-competitive personal development programme for young people - which has been specifically designed for the LGBTI+ community. Over the course of 2 years, a safe environment will be provided for 32 LGBTI+ young people to explore identity, issues and experiences of social inclusion, break down barriers through engagement, raise awareness of issues through social campaigns, be physically active and, in the end, achieve a Gaisce award.</p>	<p>CASH AWARD <b>€60,000</b></p> <p>DURATION <b>2 years</b></p>
<p>PROJECT NAME <b>Moyross Education Support Programme</b></p> <p>ORGANISATION NAME <b>Corpus Christi Primary School</b></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. The Moyross Education Support Programme provides a range of emotional supports that complement the educational work in the school and contributes to the social, educational and emotional development of the pupils and their families.</p>	<p>CASH AWARD <b>€450,000</b></p> <p>DURATION <b>3 years</b></p>

<p>PROJECT NAME <b>Roots of Empathy</b></p> <p>ORGANISATION NAME <b>Barnardos</b></p>	<p>Roots of Empathy, a project based on a Canadian model, 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. With the baby as a "teacher", the older children are helped to identify and reflect on their own feelings and the feelings of others. Barnardos has delivered Roots of Empathy to over 900 children to date in 2019.</p>	<p>CASH AWARD <b>€1,065,512</b></p> <p>DURATION <b>4 years</b></p>
<p>PROJECT NAME <b>Soar Foundation</b></p> <p>ORGANISATION NAME <b>Soar Foundation</b></p>	<p>The SOAR Foundation runs a range of workshops in secondary schools, focusing on normalising the 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. By increasing levels of awareness, resilience, empathy, connection, purpose and confidence amongst teenagers, the project aims to create healthy adult identities as they move forward.</p>	<p>CASH AWARD <b>€916,509</b></p> <p>DURATION <b>3 years</b></p>
<p>PROJECT NAME <b>Sound Schools Toolkit</b></p> <p>ORGANISATION NAME <b>A Lust for Life</b></p>	<p>A Lust for Life is creating a new, 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 psychological and pedagogical practices and expertise. A Lust for Life has a full project plan for a pilot in 6 schools nationwide in 2019, and a plan to scale incrementally over three years with the aim of connecting with every school in Ireland.</p>	<p>CASH AWARD <b>€433,500</b></p> <p>DURATION <b>3 years</b></p>
<p>PROJECT NAME <b>The Empathy Project</b></p> <p>ORGANISATION NAME <b>Narrative 4 Ireland</b></p>	<p>Narrative 4's The 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 which builds empathy by giving participants the experience of walking in another person's shoes and seeing the world through their eyes. The programme has been piloted in Limerick and in the midwest of Ireland, but is in the process of scaling to a wider audience through story exchange facilitation to teachers and youth workers.</p>	<p>CASH AWARD <b>€300,000</b></p> <p>DURATION <b>4 years</b></p>

## Equality Fund 2019

<p>PROJECT NAME <b>Cultural Advocacy and Mediation Programme</b></p> <p>ORGANISATION NAME <b>Amal Women's Association</b></p>	<p>Amal Women's Association is a Muslim Women-led service responding to the needs of women across Ireland. "Amal" is the Arabic word for hope or aspiration. Amal's "Cultural Advocacy and Mediation Project" (CAMP) addresses the difficulties faced by Muslim women and women with connections to the Muslim community. CAMP provides peer-led accompaniment and mediation services to Muslim and migrant women, empowering them with access to public services.</p>	<p>CASH AWARD <b>€35,000</b></p> <p>SUPPORTS PACKAGE <b>€15,000</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>LGBT Champions Training Programme</b></p> <p>ORGANISATION NAME <b>LGBT Ireland</b></p>	<p>Designed and initiated in 2018, 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 programme provides training and networking opportunities which builds knowledge and skills core to inclusive care of older LGBT people.</p>	<p>CASH AWARD <b>€58,000</b></p> <p>SUPPORTS PACKAGE <b>€17,000</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>Power to Recover</b></p> <p>ORGANISATION NAME <b>Dublin Rape Crisis Centre</b></p>	<p>Power to Recover is an online e-health initiative developed by Dublin Rape Crisis Centre (DRCC) 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 waiting 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 AWARD <b>€60,000</b></p> <p>SUPPORTS PACKAGE <b>€15,000</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>Stay Safe Work Wise</b></p> <p>ORGANISATION NAME <b>Chrysalis Community Drug Project</b></p>	<p>Stay Safe Work Wise's (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. Stay Safe will have tailored safety content and contacts which will be available online and accessible through smartphones.</p>	<p>CASH AWARD <b>€25,000</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>The Phoenix Programme</b></p> <p>ORGANISATION NAME <b>One in Four</b></p>	<p>One in Four's vision is an Irish Society where children are safe from the threat of sexual harm. One in four Irish people is sexually abused in childhood, with devastating consequences on their lives. 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 AWARD <b>€58,000</b></p> <p>SUPPORTS PACKAGE <b>€17,000</b></p> <p>DURATION <b>6 months</b></p>

Peter Kinney and Lisa Sandquist Foundation

## Growth Fund

<p>PROJECT NAME <b>FoodCloud 2018 - 2020</b></p> <p>ORGANISATION NAME <b>FoodCloud</b></p>	<p>FoodCloud was the first organisation to receive investment from the Rethink Ireland Growth Fund. FoodCloud tackles the global problems of food waste and food insecurity by connecting food businesses with too much food directly with charities in their communities using technology. They also redistribute large volumes from the food industry to charities across Ireland through their warehouse and logistics hubs in Cork, Dublin and Galway.</p>	<p>CASH AWARD <b>€2,250,000</b></p> <p>SUPPORTS PACKAGE <b>€240,000</b></p> <p>DURATION <b>3 years</b></p>
<p>PROJECT NAME <b>GIY 2020 - 2021</b></p> <p>ORGANISATION NAME <b>GIY</b></p>	<p>Grow It Yourself enables people to get out and start growing their own food and helps them on a path to a healthier lifestyle. When people grow food, they develop a deeper understanding and connection with food. GIY provides a range of products, programmes and resources to support people to grow their own food and increase food empathy.</p>	<p>CASH AWARD <b>€1,220,000</b></p> <p>SUPPORTS PACKAGE <b>€44,000</b></p> <p>DURATION <b>2 years</b></p>

## Sports to Impact Fund 2019 - 2022

TOTAL SUPPORTS PACKAGE 2019: **€27,470**

<p>PROJECT NAME <b>Project Reach Out</b></p> <p>ORGANISATION NAME <b>Special Olympics</b></p>	<p>This project aims to reduce the negative effects of living with an intellectual disability. Reach Out provides access to a range of sports in communities, through a membership model with mainstream National Governing Bodies of Sport and by building the capacity of affiliated groups. They also implement their Young Athletes Programme and an integrated Healthy Athlete and Athlete Leadership programme across their 5 regions.</p>	<p>CASH AWARD <b>€1,803,750</b></p> <p>DURATION <b>4 years</b></p>
<p>PROJECT NAME <b>ExWell Medical</b></p> <p>ORGANISATION NAME <b>ExWell Medical CLG</b></p>	<p>ExWell offers affordable, medical, community-based rehabilitation programmes for people with chronic illnesses. All participants are carefully monitored throughout, with medical staff on hand if needed. They promote social inclusion by providing a social interaction component before and after each class.</p>	<p>CASH AWARD <b>€480,000</b></p> <p>DURATION <b>3 years</b></p>
<p>PROJECT NAME <b>Sailing into Wellness</b></p> <p>ORGANISATION NAME <b>Sailing into Wellness</b></p>	<p>Sailing into Wellness runs educational and therapeutic programmes for at-risk youths and people affected by substance abuse or poor mental health to help them in their recovery. They use sailing and the natural environment to inspire and empower participants, giving them an opportunity to learn about themselves and their peers.</p>	<p>CASH AWARD <b>€137,250</b></p> <p>DURATION <b>3 years</b></p>

# Arts to Impact Fund 2019 - 2021

TOTAL SUPPORTS PACKAGE 2019: **€27,470**

<p>PROJECT NAME <b>Active Consent</b></p> <p>ORGANISATION NAME <b>Galway University Foundation</b></p>	<p>The Active Consent Programme is a multi-departmental project affiliated to the Dept. of Psychology, the Centre for Drama and Theatre, and the Institute for Lifecourse in NUIG. A member from each Department has a leadership role. The project provides relationship and consent sexual health education in schools, third-level institutions and sports groups, targeting 16-24 year olds. The project uses primary research and youth-relevant programming (workshops, drama, short films and social media campaigns) to increase awareness and discussions on consent.</p>	<p>CASH AWARD <b>€1,444,524</b></p> <p>DURATION <b>4 years</b></p>
<p>PROJECT NAME <b>Fighting Words Scaling</b></p> <p>ORGANISATION NAME <b>Fighting Words</b></p>	<p>Fighting Words provides storytelling workshops for primary school groups, creative writing workshops for secondary students, summer camps for kids and teens, and workshops for groups of adults with special needs. Participants attend the workshops in community-based or cultural locations. All tutoring is free and workshops are run by volunteers. Fighting Words Scaling makes free creative writing programmes available and accessible for all children on the island of Ireland. Children, young adults and adults with additional needs get priority access.</p>	<p>CASH AWARD <b>€453,825</b></p> <p>DURATION <b>5 years</b></p>
<p>PROJECT NAME <b>Music in Children's Hospitals</b></p> <p>ORGANISATION NAME <b>National Concert Hall</b></p>	<p>The National Concert Hall's Music in Children's Hospitals programme brings live music by musicians trained to provide music in healthcare settings into the wards, play areas and school rooms of children's hospitals. Established in 2011, following a 2009 pilot, the project provides a creative outlet where children are encouraged to join in, sing and play. The National Concert Hall partners with Kids Classics, a not-for-profit that provides music in healthcare settings.</p>	<p>CASH AWARD <b>€180,000</b></p> <p>DURATION <b>2 years</b></p>
<p>PROJECT NAME <b>Creative Health Hubs</b></p> <p>ORGANISATION NAME <b>Helium Arts</b></p>	<p>Helium Arts will address the social isolation, mental health and wellbeing challenges faced by children with long-term, chronic illness. Creative Health Hubs (CHH) is an "arts on referral" model, working closely with medical staff in hospitals to refer young patients to Helium's programme in the community. Helium Arts works in community settings across the country, using filmmaking, music, artmaking and puppetry in partnership with patient support groups and cultural institutions. The project supports child-led, child-centred creative and play-based interventions, connecting chronically-ill children with their peers and professional artists.</p>	<p>CASH AWARD <b>€375,000</b></p> <p>DURATION <b>3 years</b></p>



<p>PROJECT NAME <b>I Wish Stem</b></p> <p>ORGANISATION NAME <b>I Wish</b></p>	<p>I Wish addresses the cultural stigma of low female participation in STEM. Through conferences, campus weeks and workshops, the I Wish initiative will inspire female transition year students to consider Leaving Certificate subjects in STEM, STEM higher education courses and, therefore in time, create a cultural shift and female careers in STEM. I Wish is a unique event combining talks and engagement with female role models and interactive exhibition spaces where industry engages students directly through live experiments and demonstrations at the conference and workshops.</p>	<p>CASH AWARD <b>€111,000</b></p> <p>DURATION <b>2 years</b></p>
<p>PROJECT NAME <b>Neighbourhood Project</b></p> <p>ORGANISATION NAME <b>Poetry Ireland</b></p>	<p>The Poetry Ireland Neighbourhood Project will provide arts engagement for diverse communities in the north east inner city. The project builds on experience and learning from their long-established Writers in Schools Programme, which provides poetry workshops in the classroom. The Neighbourhood Project employs a poet to work with the Poetry Ireland education team to deliver educational programmes in a community setting. The poet will work with refugee groups, children, parents and grandparents from disadvantaged backgrounds and ex-offenders and their families.</p>	<p>CASH AWARD <b>€65,811</b></p> <p>DURATION <b>2 years</b></p>
<p>PROJECT NAME <b>Bookseed</b></p> <p>ORGANISATION NAME <b>Children's Books Ireland</b></p>	<p>The Children's Books Ireland's Bookseed programme addresses lower literacy levels for babies and their families in socioeconomically disadvantaged areas of Limerick City and County, including those with high numbers of Travellers. Bookseed makes families aware of the importance of reading with babies in the first year of life and provide them with access to books. The project aims to raise awareness of the benefits of early reading and avoid barriers to reading by giving three books to babies in the first year of life and promoting local library services.</p>	<p>CASH AWARD <b>€75,000</b></p> <p>DURATION <b>2 years</b></p>

## Ignite Fund 2019

<p>PROJECT NAME <b>TLC Kidz</b></p> <p>ORGANISATION NAME <b>Barnardos</b></p>	<p>TLC Kidz is a 12-week, psycho-educational group programme for children and mothers in recovery from domestic abuse. TLC Kidz aims to help children heal from the impact of domestic abuse and to help mothers in understanding their child's experiences and support their recovery. Barnardos has embedded the project across three counties, providing a regional response to the trauma of domestic abuse for families in the south east, and has developed a national plan for scaling.</p>	<p>CASH AWARD <b>€60,000</b></p> <p>SUPPORTS PACKAGE <b>€15,000</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>CCMA</b></p> <p>ORGANISATION NAME <b>St. Agnes' Community Centre for Music and the Arts</b></p>	<p>St. Agnes' Community Centre for Music and the Arts (CCMA) offers affordable music tuition to people of all ages across a number of instruments. It is an intergenerational, inclusive, grass roots project that aims to bring all members of the community together to enjoy affordable music classes and other music and arts activities in the Crumlin area. Having grown significantly in recent years, as part of its new strategic plan, CCMA aims to make the project sustainable through consolidating, resourcing and restructuring.</p>	<p>CASH AWARD <b>€40,000</b></p> <p>SUPPORTS PACKAGE <b>€15,000</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>Le Chéile</b></p> <p>ORGANISATION NAME <b>Royal Irish Academy of Music</b></p>	<p>Le Chéile Project was established in February 2019 and is led by the Royal Irish Academy of Music in partnership with Ulster University, CIT Cork School Music, AIT Athlone Institute of Technology and the Cope Foundation. The project has developed music ensembles for young people with disabilities using Assistive Music Technology, culminating in the founding of Ireland's first Open Youth Orchestra of Ireland, and will result in the creation of the EU's first national youth orchestra for musicians who are disabled.</p>	<p>CASH AWARD <b>€40,000</b></p> <p>SUPPORTS PACKAGE <b>€15,000</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>Theraplay Service</b></p> <p>ORGANISATION NAME <b>Northside Family Resource Centre</b></p>	<p>The Theraplay Service addresses the impact of trauma as a result of living in deprivation and poverty for children and their parents. The project embeds a parent and child therapist as part of the centre's core practice and deliver theraplay/filial play programmes including the evidence-based Sunshine Circles Programme. The project aims to create a shift away from a clinical approach to tackling the impact of adverse childhood experiences. This trauma-informed intervention empowers parents to take the lead in their children's emotional wellbeing and resilience, resulting in better outcomes for children.</p>	<p>CASH AWARD <b>€60,000</b></p> <p>SUPPORTS PACKAGE <b>€15,000</b></p> <p>DURATION <b>6 months</b></p>

<p>PROJECT NAME <b>The Shona Project: Online Community</b></p> <p>ORGANISATION NAME <b>The Shona Project</b></p>	<p>The Shona Project aims to educate, empower and inspire girls to become tomorrow's strong, capable and confident young women. This is achieved by providing information, advice and a platform to share their stories. The Shona Project posts content that celebrates female role models and promotes growth mindsets, healthy body image, self-belief and kindness. Shona Project: Online Community is building on the model created to expand into more video-based, eye-catching content, and to create online guides and resources to address the negative effects of social media use on teenage girls.</p>	<p>CASH AWARD <b>€60,000</b></p> <p>SUPPORTS PACKAGE <b>€15,000</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>Step Ahead</b></p> <p>ORGANISATION NAME <b>Acquired Brain Injury Ireland</b></p>	<p>The Step Ahead Project is a free-of-charge service that addresses the challenge of getting paid employment or training for brain injury survivors. This project supports brain injury survivors to commence employment or train for vocational educational activities. The Step Ahead Project explores areas of realistic work, training and education options, building a vocational bridge or lifeline between the individual, their job role and their potential employers. The project aims to broaden its remit to accept self-referrals as well as referrals from GPs and schools.</p>	<p>CASH AWARD <b>€60,000</b></p> <p>SUPPORTS PACKAGE <b>€15,000</b></p> <p>DURATION <b>6 months</b></p>

Ralph and Maureen Parkes

**W2** Foundation

## Children & Youth Education Fund 2019 - 2023

<p>PROJECT NAME <b>Access to Apprenticeships</b></p> <p>ORGANISATION NAME <b>TU Dublin Foundation</b></p>	<p>Access to Apprenticeships addresses the problem of high youth unemployment in disadvantaged communities, through preparing and progressing young men and women from these communities into craft apprenticeship training and employment.</p>	<p>CASH AWARD <b>€132,369</b></p> <p>DURATION <b>3 years</b></p>
<p>PROJECT NAME <b>Access to the Workplace</b></p> <p>ORGANISATION NAME <b>DCU Educational Trust</b></p>	<p>The new DCU Access to the Workplace scheme provides second year students on the DCU Access programme with opportunities to undertake summer work placements in established workplaces, supporting them to gain valuable work experience which otherwise may only be available to those students whose families benefit from higher levels of social capital and professional connections.</p>	<p>CASH AWARD <b>€1,045,500</b></p> <p>DURATION <b>3 years</b></p>
<p>PROJECT NAME <b>Blue Diamond Drama Academy</b></p> <p>ORGANISATION NAME <b>Blue Diamond Drama Academy</b></p>	<p>Blue Diamond Drama Academy provides a two-year third-level course for adults with intellectual disabilities. The programme offers drama training as well as support to access apprenticeships and employment opportunities, which will promote inclusion as well as personal and social development.</p>	<p>CASH AWARD <b>€180,000</b></p> <p>DURATION <b>3 years</b></p>
<p>PROJECT NAME <b>Changemakers Network</b></p> <p>ORGANISATION NAME <b>DCU Educational Trust</b></p>	<p>The Changemaker Schools Network is a community of practitioners who work to transform the way young people grow up. The project aims to catalyse changes throughout schools and the wider education system so that every young person is provided with an education experience that is explicitly designed to foster changemaker and 21st century learning skills.</p>	<p>CASH AWARD <b>€120,000</b></p> <p>DURATION <b>3 years</b></p>
<p>PROJECT NAME <b>Engage in Education</b></p> <p>ORGANISATION NAME <b>Limerick Community Based Education Initiative (LCBEI)</b></p>	<p>This project targets communities in Limerick City that have very high rates of early school-leaving. They provide educational interventions, activities and supports to encourage retention and promote progression to further education.</p>	<p>CASH AWARD <b>€112,000</b></p> <p>DURATION <b>3 years</b></p>
<p>PROJECT NAME <b>Field of Dreams</b></p> <p>ORGANISATION NAME <b>Down Syndrome Cork</b></p>	<p>Field of Dreams is an alternative place of learning for people with Down Syndrome. The project has introduced a Practical Literacy &amp; Technology Programme developed by the University of Queensland, which is bespoke for people with Down syndrome, to enhance the cohort's access to education and employment.</p>	<p>CASH AWARD <b>60,000</b></p> <p>DURATION <b>2 years</b></p>

<p>PROJECT NAME <b>iScoil</b></p> <p>ORGANISATION NAME <b>iScoil</b></p>	<p>iScoil was set up in 2009 as a response to the need for an accessible educational programme for early school leavers. Young people are referred to iScoil from Tusla’s Educational Welfare Service, having been out of mainstream education for at least 6 months. The service supports students to re-engage with learning and progress to further education, training or employment.</p>	<p>CASH AWARD <b>1,305,000</b></p> <p>DURATION <b>5 years</b></p>
<p>PROJECT NAME <b>Literacy Moonshot</b></p> <p>ORGANISATION NAME <b>Suas Educational Development</b></p>	<p>Suas partners with DEIS schools to deliver one-to-one support to 8-14 year olds who are struggling with reading and maths. This programme pairs children with Suas-trained mentors, who give children the support and practice they need using evidence-based interventions and resources to help children make literacy and numeracy gains.</p>	<p>CASH AWARD <b>622,111.50</b></p> <p>DURATION <b>2 years</b></p>
<p>PROJECT NAME <b>The Rainbow Club</b></p> <p>ORGANISATION NAME <b>Rainbow Club Cork Centre for Autism</b></p>	<p>The Rainbow Club Cork Centre for Autism is a professional autism service provider, run entirely by volunteers, with a mission to provide skills, support and a community hub for children and young people with Autism Spectrum Disorder (ASD). They aim to promote inclusivity, education and career opportunities and this project will focus on building social competencies to support these children and young people to remain in school.</p>	<p>CASH AWARD <b>69,000</b></p> <p>DURATION <b>2 years</b></p>
<p>PROJECT NAME <b>Techspace STEM</b></p> <p>ORGANISATION NAME <b>Camara Ireland</b></p>	<p>The TechSpace model works by supporting youth organisations to develop a fixed space where young people can drop in and access creative STEM skills training. The learning approach is grounded in research from relevant fields and leverages new technologies to support new types of learning experiences and engages young people in communities with a prevalence of low educational outcomes.</p>	<p>CASH AWARD <b>375,000</b></p> <p>DURATION <b>2 years</b></p>
<p>PROJECT NAME <b>UCD Sutherland Opportunity</b></p> <p>ORGANISATION NAME <b>UCD Foundation</b></p>	<p>UCD Sutherland Opportunity is designed to support Access students in the UCD Sutherland School of Law throughout their degrees, and to create an easily navigable bridge to their chosen career in law after graduation. The project also undertakes outreach efforts to inspire more students from DEIS schools to envision a career in law.</p>	<p>CASH AWARD <b>1,200,000</b></p> <p>DURATION <b>5 years</b></p>

## Children & Youth Mental Health Fund 2019 - 2021

<p>PROJECT NAME <b>Fuse</b></p> <p>ORGANISATION NAME <b>DCU Educational Trust</b></p>	<p>The FUSE programme is an empirically-based programme that is delivered to parents and teachers, in order to equip them with tools to educate children on online safety and cyberbullying. The programme is delivered to schools nationwide. With Rethink Ireland funding they are specifically targeting the 9-12 age group, which would otherwise not be accessed.</p>	<p>CASH AWARD <b>1,500,000</b></p> <p>DURATION <b>3 years</b></p>
<p>PROJECT NAME <b>Solas</b></p> <p>ORGANISATION NAME <b>Solas Cancer Support Centre</b></p>	<p>Solas offers support to children and young adults from the age of 7 upwards, who are in emotional distress due to having been diagnosed with cancer, or due to a cancer diagnosis of a family member. Support is offered in the form of art psychotherapy, counselling, resilience workshops and the CLIMB programme. This project undertakes training teachers to better enable them to support the children.</p>	<p>CASH AWARD <b>214,725</b></p> <p>DURATION <b>3 years</b></p>
<p>PROJECT NAME <b>First Fortnight</b></p> <p>ORGANISATION NAME <b>First Fortnight</b></p>	<p>First Fortnight utilises arts and culture to challenge mental health stigma surrounding homelessness. They use a creative therapies approach to support individuals experiencing homelessness. This project provides creative therapies to children who are experiencing, or have experienced homelessness, in order to minimise the adverse effects on their mental health and development.</p>	<p>CASH AWARD <b>225,000</b></p> <p>DURATION <b>3 years</b></p>

## Engage & Educate 2019

<p>PROJECT NAME <b>Blue Diamond Drama Academy</b></p>	<p>Blue Diamond Drama Academy provides a two-year third-level course for adults with intellectual disabilities. The programme offers drama training as well as support to access apprenticeships and employment opportunities, which will promote inclusion as well as personal and social development.</p>	<p>CASH AWARD <b>€22,500</b></p> <p>SUPPORTS PACKAGE <b>€7,500</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>MUKISA</b></p> <p>ORGANISATION NAME <b>Waterford Area Partnership</b></p>	<p>The MUKISA programme was set up to address the challenges of employment and integration for asylum seekers and refugees in Waterford. The project promotes integration and capacity building by offering QQI-accredited training, English language practice and work experience in Waterford. The project also aims to build an appreciation of different cultures in order to foster mutual understanding and promote acceptance of diversity.</p>	<p>CASH AWARD <b>€22,500</b></p> <p>SUPPORTS PACKAGE <b>€7,500</b></p> <p>DURATION <b>6 months</b></p>

<p>PROJECT NAME <b>Family Learning Programme</b></p> <p>ORGANISATION NAME <b>Tipperary Rural Traveller Project</b></p>	<p>The Family Learning Programme was created as a result of concerns for challenges Traveller children face in mainstream schooling - in particular; low literacy outcomes. This innovative approach involves close co-operation between children, their parents, teachers and educational workers from passionate members of the travelling community. This after-school programme for primary school students focuses on reading, writing and listening skills. The Family Learning Programme encourages children to celebrate and be proud of their culture.</p>	<p>CASH AWARD <b>€22,500</b></p> <p>SUPPORTS PACKAGE <b>€7,500</b></p> <p>DURATION <b>6 months</b></p>
<p>ORGANISATION NAME: <b>Teen-Turn</b></p>	<p>Teen-Turn provides role models and hands-on experience to teenage girls from disadvantaged and under-represented communities, in order to encourage and enable the kind of school performances that lead to post-secondary STEM courses and qualifications. Teen-Turn provides hands-on experience through work placements and after-school activities, near or in these communities, featuring female role models, unlike presentations in schools or one-day events.</p>	<p>CASH AWARD <b>€22,500</b></p> <p>SUPPORTS PACKAGE <b>€7,500</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>Write to Read</b></p> <p>ORGANISATION NAME <b>DCU Educational Trust</b></p>	<p>Write to Read is a professional development model that supports teachers to design and deliver research-based literacy programmes for children. The project is currently working with 13 disadvantaged partner schools in Dublin. Its vision is for all children to have the opportunity to develop to their fullest potential, regardless of their socioeconomic status or their cultural background. It aims to support all children to emerge from primary school as confident, engaged readers, writers and independent thinkers with high expectations for themselves and their futures, and the tools, persistence and confidence to reach their highest aspirations.</p>	<p>CASH AWARD <b>€22,500</b></p> <p>SUPPORTS PACKAGE <b>€7,500</b></p> <p>DURATION <b>6 months</b></p>

MASON  
HAYES &  
CURRAN

## Innovators' Circle 2019

<p>PROJECT NAME <b>Foundation4Life</b></p> <p>ORGANISATION NAME <b>South West Mayo Development Company</b></p>	<p>The Life Skills and Job Activation Programme is developed to support young people to further develop life skills and become more job-ready. This programme aims to engage young people aged 17-25 who are Not Engaged in Employment, Education or Training (NEET's) in the Mayo area.</p>	<p>CASH AWARD <b>€10,000</b></p> <p>DURATION <b>6 months</b></p>
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## Social Enterprise Development Fund 2019

<p>PROJECT NAME <b>Active Connections</b></p> <p>ORGANISATION NAME <b>Active Connections CLG</b></p>	<p>Active Connections supports young people with emotional or behavioral difficulties, and is leading the introduction of adventure therapy-based programmes in Ireland. Currently operating in the 8 counties, Active Connections is planning to expand further into Dublin, Cork and Kerry. Active Connections' goal is that activity-based therapies are an option for all people experiencing poor mental health.</p>	<p>CASH AWARD <b>€30,000</b></p> <p>SUPPORTS PACKAGE <b>€5,000</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>Bounce Back Recycling</b></p> <p>ORGANISATION NAME <b>Bounce Back Recycling</b></p>	<p>Bounce Back Recycling provides a mattress recycling service in the Connaught/Ulster waste region. Over the last 3 years, they have diverted 25,000 mattresses away from landfill. This has contributed to a greener and more inclusive economy by employing members of the Traveller community.</p>	<p>CASH AWARD <b>€35,000</b></p> <p>SUPPORTS PACKAGE <b>€5,000</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>Darndale Belcamp Village Centre</b></p> <p>ORGANISATION NAME <b>Darndale Belcamp Village Centre</b></p>	<p>Darndale Belcamp Village Centre provides a range of services to the local community including childcare, care for the elderly, training, family supports, employment and educational opportunities, cultural, healthcare and retail outlets. On a daily basis, the Village Centre provides employment, training and education for 390 people, has a 70% progression rate from community employment, significant achievements in an area with extremely high levels of unemployment and educational disadvantage. The centre receives 500,000 visits per year.</p>	<p>CASH AWARD <b>€20,000</b></p> <p>SUPPORTS PACKAGE <b>€5,000</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>Deaf Enterprises</b></p> <p>ORGANISATION NAME <b>Deaf Enterprises</b></p>	<p>Deaf Enterprises works to combat discrimination against disability in the labour market by training and employing deaf or hard-of-hearing people in the trade sector. Deaf Enterprises employs 28 staff, has six active volunteers and, between January and June 2019, upskilled 29 trainees.</p>	<p>CASH AWARD <b>€10,000</b></p> <p>SUPPORTS PACKAGE <b>€5,000</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>Irish Seed Savers Association</b></p> <p>ORGANISATION NAME <b>Irish Seed Savers Association</b></p>	<p>Irish Seed Savers provides protection of Ireland's agricultural biodiversity through the curation and conservation of over 600 varieties of Irish-grown heritage vegetable seeds and over 175 Irish-grown heritage apple trees, as well as educating people in traditional agricultural practices from seed saving to orchard management, organic growing and biodiversity protection. By growing these open-pollinated, heritage food seeds and fruit trees, they multiply them to make them available for people to grow in their homes and communities, ensuring the protection of our food crop heritage for now and future generations.</p>	<p>CASH AWARD <b>€10,000</b></p> <p>SUPPORTS PACKAGE <b>€5,000</b></p> <p>DURATION <b>6 months</b></p>



<p>PROJECT NAME <b>Kilcannon Industries</b></p> <p>ORGANISATION NAME <b>Kilcannon Industries</b></p>	<p>Kilcannon Industries aims to address the lack of job and training opportunities for people with disabilities. It provides vocational training services and employment to 75 people in various enterprises. These include picture framing, an astro active sports centre, car wash, garden centre and restaurant which offer significant opportunities for employing people with disabilities in a social enterprise model.</p>	<p>CASH AWARD <b>€10,000</b></p> <p>SUPPORTS PACKAGE <b>€5,000</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>ReCreate</b></p> <p>ORGANISATION NAME <b>ReCreate Ireland</b></p>	<p>ReCreate facilitates creative reuse of materials, fostering creativity, creating champions of sustainability and promoting social inclusion by offering work experience to people most distant from the labour market.</p>	<p>CASH AWARD <b>€20,000</b></p> <p>SUPPORTS PACKAGE <b>€5,000</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>Refill Ireland</b></p> <p>ORGANISATION NAME <b>Refill Ireland Project Ltd</b></p>	<p>Refill Ireland seeks to reduce Ireland's use of single-use plastic, specifically plastic water bottles. Refill Ireland has created a website, Refill.ie, showing a free-to-use network of more than 1,000 locations nationwide allowing the public to refill their reusable bottles or cups with drinking water. They also provide waste-free fresh water to events, allowing them to move away from single-use plastic bottles.</p>	<p>CASH AWARD <b>€30,000</b></p> <p>SUPPORTS PACKAGE <b>€5,000</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>Siel Bleu Ireland</b></p> <p>ORGANISATION NAME <b>Siel Bleu Ireland</b></p>	<p>Siel Bleu Ireland offers older adults and people living with chronic disease and physical and intellectual disabilities the opportunity to counteract physical inactivity through specially designed, professional exercise programmes. Today they work with 6,000 people a week in 20 counties.</p>	<p>CASH AWARD <b>€30,000</b></p> <p>SUPPORTS PACKAGE <b>€5,000</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>Spraoi agus Spórt</b></p> <p>ORGANISATION NAME <b>Spraoi agus Spórt</b></p>	<p>Spraoi agus Spórt provides social, recreational and educational activities for the community in Carndonagh, Co. Donegal. With a weekly footfall of over 700 participants and 100 staff, they are well on their way to achieving their mission of ensuring families have access to a range of quality and inclusive social, recreational and educational activities.</p>	<p>CASH AWARD <b>€75,000</b></p> <p>SUPPORTS PACKAGE <b>€5,000</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>St. Gabriel's Orthotic Services</b></p> <p>ORGANISATION NAME <b>St. Gabriel's Orthotic Services</b></p>	<p>St. Gabriel's Orthotics provide orthotic treatments for children with disabilities throughout the midwest of Ireland. The orthotic devices are essential treatments that help children with disabilities stand, walk, run and play.</p>	<p>CASH AWARD <b>€70,000</b></p> <p>SUPPORTS PACKAGE <b>€5,000</b></p> <p>DURATION <b>6 months</b></p>

<p>PROJECT NAME <b>Teach na Daoine</b></p> <p>ORGANISATION NAME <b>Teach na Daoine</b></p>	<p>Teach na Daoine Family Resource Centre provides a wide range of community and family supports to Monaghan town and its wider hinterland. Providing employment to 62 local people, many of whom would otherwise be distanced from the labour market.</p>	<p>CASH AWARD <b>€10,000</b></p> <p>SUPPORTS PACKAGE <b>€5,000</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>The Peace Link</b></p> <p>ORGANISATION NAME <b>The Peace Link</b></p>	<p>The Peace Link provides an inclusive space committed to transforming lives through active participation in sports and recreation. Since inception, the Peace Link has run 136 targeted programmes to build relationships through sports and reunite communities in the Clones Erne East region.</p>	<p>CASH AWARD <b>€10,000</b></p> <p>SUPPORTS PACKAGE <b>€5,000</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>The Urban Co-op</b></p> <p>ORGANISATION NAME <b>The Urban Co-op</b></p>	<p>The Urban Co-Op is the first co-operative grocery store in Limerick. They provide wholesome food at affordable prices and are operated by the community for the community. Their aim is to create a sustainable Limerick and membership is open to everyone. They provide a platform for social connection and the opportunity to enhance lives through access to wholesome food.</p>	<p>CASH AWARD <b>€20,000</b></p> <p>SUPPORTS PACKAGE <b>€5,000</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>We Make Good</b></p> <p>ORGANISATION NAME <b>We Make Good</b></p>	<p>We Make Good is Ireland's first social enterprise design brand, supporting 15 social enterprises around Ireland to market and sell their products. Their products are designed by some of Ireland's best emerging designers and made by people facing social challenges who have been supported to develop valuable skills and gain employment in their craft.</p>	<p>CASH AWARD <b>€10,000</b></p> <p>SUPPORTS PACKAGE <b>€5,000</b></p> <p>DURATION <b>6 months</b></p>
<p>PROJECT NAME <b>Walkinstown Green</b></p> <p>ORGANISATION NAME <b>Walkinstown Green Social Enterprises Limited</b></p>	<p>Walkinstown Green supports adults with intellectual disabilities, autism and other barriers to employment to successfully transition into the world of work, by taking steps into further education, training and paid employment. They do this through the operation of the Green Kitchen Café and Garden Centre. Since establishing, they have supported 85 people with disabilities into employment. They also act a community hub in Walkinstown and are home to 18 community groups, including the Dublin 12 Men's Shed and CharityRadio.ie</p>	<p>CASH AWARD <b>€10,000</b></p> <p>SUPPORTS PACKAGE <b>€5,000</b></p> <p>DURATION <b>6 months</b></p>

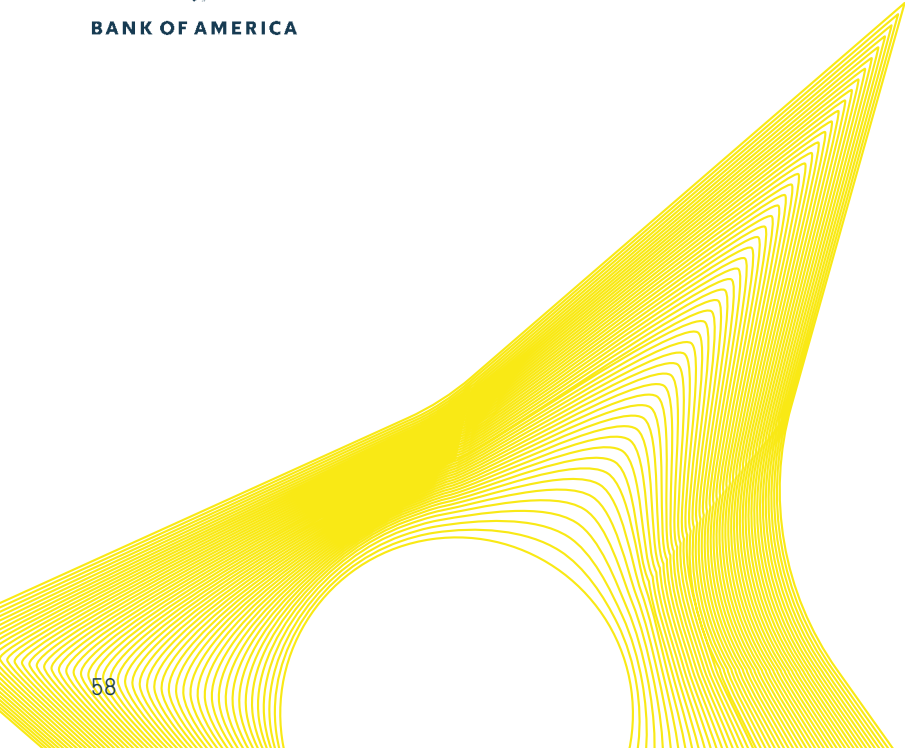
## Mná na hÉireann, Women of Ireland Fund, 2019 - 2021

<p>PROJECT NAME <b>Amplifying Rural Women's Voices</b></p> <p>ORGANISATION NAME <b>EQUAL Ireland</b></p>	<p>The 'Amplifying Rural Women's Voices', created by EQUAL Ireland, will see 120 women gain degrees, having acquired new skills and knowledge in such areas as Social and Commercial Enterprise, Community Development, Leadership and Management. This will prepare them for employment and promotional opportunities as well as voluntary endeavours.</p>	<p>CASH AWARD <b>€170,000</b></p> <p>SUPPORTS PACKAGE <b>€56,050</b></p> <p>DURATION <b>3 years</b></p>
<p>PROJECT NAME <b>Dress for Success Dublin</b></p> <p>ORGANISATION NAME <b>Dress for Success Dublin</b></p>	<p>Dress for Success Dublin is based on an international model with a founding principle to promote the economic independence of women, by delivering a pincer movement: supporting individual women to enter the workforce with confidence, while initiating a national discussion on barriers to economic equality for women. The services on offer include their suiting service, work wardrobe, career advice service and their developmental programmes which including mentoring, returnships and financial education. Since opening their doors, they have reached 2,700 individual women.</p>	<p>CASH AWARD <b>€170,000</b></p> <p>SUPPORTS PACKAGE <b>€56,050</b></p> <p>DURATION <b>3 years</b></p>
<p>PROJECT NAME <b>Here Comes the Girls</b></p> <p>ORGANISATION NAME <b>Westmeath Community Development</b></p>	<p>The "Here Comes the Girls Programme", created by Westmeath Community Development, will work with over 120 females from Westmeath over the next 3 years. The programme will remove barriers that exist for many females preventing and discouraging some from taking part in training and upskilling, such as childcare costs, lack of transport, uncertainty, and lack of prior training and/or work experience. Each course offers women an opportunity to gain relevant labour market training and qualifications in roles that are in high demand in the following industries: retail, hospitality &amp; care.</p>	<p>CASH AWARD <b>€150,000</b></p> <p>SUPPORTS PACKAGE <b>€47,200</b></p> <p>DURATION <b>3 years</b></p>
<p>PROJECT NAME <b>Women's Education Programme</b></p> <p>ORGANISATION NAME <b>An Cosán</b></p>	<p>An Cosán's Women's Education Programme will address the major challenge of providing empowering and effective progression routes through education into quality employment for disadvantaged women, particularly women parenting alone. The project encompasses a 2-year progression pathway which will enable these women to fulfil their potential and exit poverty permanently. For 33 years, An Cosán, a life-long learning initiative in Tallaght West, has facilitated over 19,000 learners to engage successfully in education.</p>	<p>CASH AWARD <b>€150,000</b></p> <p>SUPPORTS PACKAGE <b>€47,200</b></p> <p>DURATION <b>3 years</b></p>

<p>PROJECT NAME <b>Integration from Day One</b></p> <p>ORGANISATION NAME <b>Irish Refugee Council</b></p>	<p>Integration from Day One, created by the Irish Refugee Council, is a project that addresses the main barriers and challenges that refugee women face in developing and maintaining skills while in the asylum process, or seeking employment once eligible to work, through a tailored package of support and training. Recognising the importance of early integration, the project is unique in that it supports women at all stages of the asylum process, as well as those with refugee status, by delivering employment-related and personal development training, incorporating new technological solutions, and connecting women with local supporting partners and employers.</p>	<p>CASH AWARD <b>€125,000</b></p> <p>SUPPORTS PACKAGE <b>€44,250</b></p> <p>DURATION <b>3 years</b></p>
<p>PROJECT NAME <b>Super Women</b></p> <p>ORGANISATION NAME <b>Transgender Equality Network Ireland</b></p>	<p>Super Women; Empowering Trans Women into the Workplace, is a project delivered by the Transgender Equality Network Ireland (TENI) which addresses the inequality and inaccessibility of the labour market for trans women. It empowers trans women to gain confidence and skills, while also working with employers to develop policies to make work processes more inclusive. Participants take part in a two-day personal development course which builds confidence in gender expression, personal resilience and provides information on health options relating to transition.</p>	<p>CASH AWARD <b>€125,000</b></p> <p>SUPPORTS PACKAGE <b>€44,250</b></p> <p>DURATION <b>3 years</b></p>



**BANK OF AMERICA**



# Our Year in Pictures







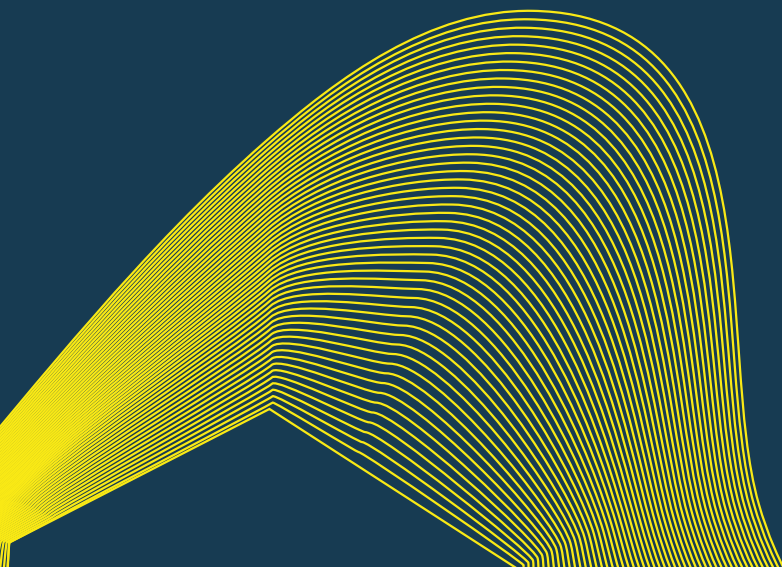
01. (L-R) Conor Healy, CEO, Cork Chamber of Commerce, Paula Cogan, President, Cork Chamber of Commerce with Deirdre Mortell, CEO, Rethink Ireland launching the Sustainable Cork Fund.
02. Pictured at the All Ireland Community and Council Awards presented by LAMA and celebrated by IPB Insurance. (L-R) Kevin McCarthy, Secretary General, the Department of Rural & Community Development, Dr Declan Sweeney, St. Gabriel's Orthotics Services (Winner of Social Enterprise of the Year) and wife Cleonagh Culhane, Councillor Micheal Anglim, Chairperson, LAMA, John Evoy, Social Enterprise Development Fund Manager, Rethink Ireland and Deirdre Mortell, CEO, Rethink Ireland.
03. (L-R) Deirdre Mortell, CEO, Rethink Ireland, Caroline O'Driscoll, Board Director, Rethink Ireland and John McKeown, Innovators Circle Member at Rethink Ireland's annual Christmas celebrations.
04. Minister of State for Community Development, Natural Resources and Digital Development, Seán Canney TD announces the Awardees of Rethink Ireland's 'Ignite Fund' at the National Ploughing Championships. Minister Canney is joined in celebration with Deirdre Mortell, CEO, Rethink Ireland and Awardees of the Fund.
05. Pictured at the launch of our €1.5M Ability to Work Fund (Back row L-R) Ailbhe Keane, Board Director, Rethink Ireland, Regina Doherty TD, Minister for Employment Affairs & Social Protection and Tadhg Young, CEO, State Street Ireland (Front row L-R) Lisa Cox and Daniel Ryan, members of Blue Diamond Drama Academy.
06. Pictured at a private dinner at Dáil Éireann celebrating our Equality Fund Awardees; (L-R) Deirdre Mortell, CEO, Rethink Ireland, Noeline Blackwell, CEO, Dublin Rape Crisis Centre and Minister for State for Equality, Immigration, and Integration David Stanton TD.
07. Minister of State for Community Development, Natural Resources and Digital Development, Seán Canney TD announces our €3.2 Million Social Enterprise Development Fund (2018-2021). Pictured (L-R) Joan Ellison, We Make Good, Minister Seán Canney TD, George Jones, Chairman, IPB Insurance and Deirdre Mortell, CEO, Rethink Ireland.
08. Senator Lynn Ruane speaking at Rethink Ireland's Children & Youth Fund Awards at Trinity College Dublin.
09. Pictured at the 2019 Engage & Educate Awards event at Mason Hayes & Curran. (L-R) Lisa Cox, Blue Diamond Drama Academy, Terence O'Rourke, Chairman, Rethink Ireland, Deirdre Mortell, CEO, Rethink Ireland, Michael Doran, Partner, Mason Hayes & Curran and Minister of State of Community Development, Natural Resources and Digital Development, Seán Canney TD.
10. Pictured (L-R) Deirdre Mortell, CEO, Rethink Ireland, Taoiseach Leo Varadkar TD, Anne Finucane, Vice Chairman, Bank of America, Minister of State for Community Development, Natural Resources and Digital Development, Seán Canney TD at the launch of our €1.8M Mná na hÉireann, Women of Ireland Fund.
11. The 16 Awardees of the 2019 Social Enterprise Development Fund celebrating their success at Rethink Ireland's annual Social Enterprise Development Fund Showcase at the Royal College of Physicians, Dublin.
12. Women in Education Programme participant Jasmine Brady receives a standing ovation at the Mná na hÉireann, Women of Ireland Fund Awards after speaking about how the programme has helped her get to where she is today. To her left is Alison Comyn, Irish television journalist and broadcaster and MC on the night.
13. Awardees of the Arts to Impact, Sports to Impact and Social Enterprise Development Fund come together to collaborate at 'Kildare-to-Dream', a two-day Accelerator retreat at Kilashee House, Kildare.
14. Pictured at the Burren College of Arts where 70 education innovators, stakeholders and policymakers gathered to engage in the Education Fund's Gamechanger Dialogue (L-R) Mary Hawkes, Burren College of Arts, Michael Shevlin, Trinity Centre for People with Intellectual Difficulties, Clive Byrne, National Association of Principals and Deputy Principals, Cliona Hannon, Trinity Access Programme, Martina von Richter, Impact Director, Rethink Ireland and Deirdre Mortell, CEO, Rethink Ireland.



# 2019 Financial Report

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# Review of Financial Outcome 2019

At Rethink Ireland, it is vital to us to be open and transparent about the sources of all our income, and how we have used these funds to support innovations developed by charities and social enterprises. Our Awardees come from all over Ireland, bringing the best social innovations geared towards sustainable and effective solutions to our most critical social issues. Their focus is predominantly in health, education and economic empowerment, with an increasing number working on climate justice, sharing our experience on the journey to stimulate and build a culture of philanthropy in Ireland.

The financial outcome for 2019 is set out in the Financial Statements from page 81.

The income recognised for the year 2019 was €12.99 million made of €6.34 million in philanthropic income and €6.65 million Government matched funding, while deferred income at year end was €6.77 million. Total expenditure in the year was €12.37 million, and this resulted in a surplus of €0.62 million in unrestricted income (restricted Nil). The Board approved the re-designation of unrestricted funds of €0.35 million (2018: €0.25m) to designated reserve funds.

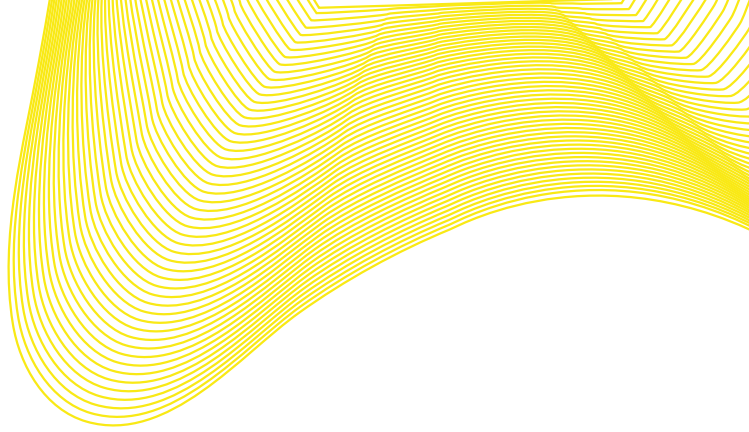
Our balance sheet is in a strong position with net assets of €1.26 million, which indicates good working capital for future growth while recognising the strength of Rethink Ireland's current liquidity.

## Income Analysis

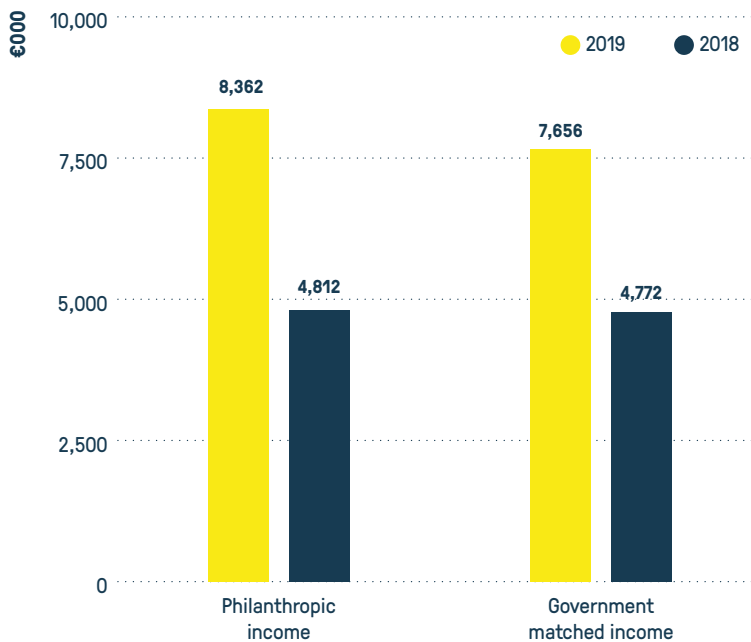
We continued on the path of growth in 2019 with cash income raised for the year amounting to €16.02 million, which represents an increase of 67% on 2018 (€9.58 million). This is made up of philanthropic income of €8.36 million (2018: €4.81 million), which was raised from a variety of philanthropic sources (companies, individuals and families). Additionally, we received a total of €7.66 million (2018: €4.77 million) in matching funding from the Dormant Accounts Fund from the Department of Rural and Community Development, Department of Employment Affairs and Social Protection, and Department of Children and Youth Affairs. Also, interest earned from investments was €1,266.

Of our cash income received in 2019, €12.99 million was recognised as income for the year. This is made up as follows - €16.02 million received as cash income raised; add deferred income from the prior year of €3.74 million; less income deferred to the next year of €6.77 million.

With the growth in our income, we were able to offer multi-year grants to Awardees, and open three new funds (projects) for applications, which brought our total funds (projects) under management to 14 in 2019. This substantially increased our capacity to find and back more organisations developing social innovations throughout Ireland and continued to provide stability for Rethink Ireland in a challenging economic environment.

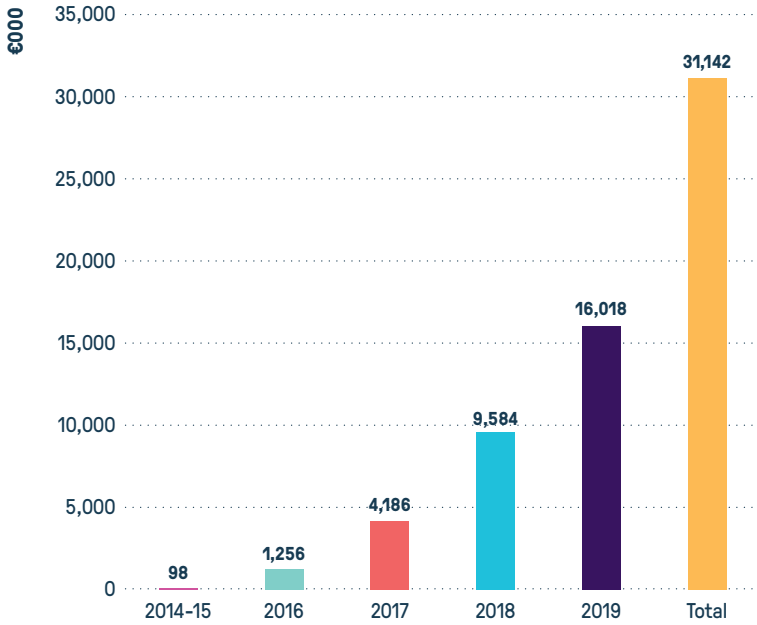


**CHART 1:  
2019 AND 2018 COMPARATIVE CASH INCOME RAISED**



**Chart 1** above compares the €16.02 million cash income raised in 2019, with 2018 (€9.58 million), an increase of 67%. This was made up of philanthropic income of €8.36 million (2018: €4.81 million), which was raised from a variety of philanthropic streams. Subsequently, we received a total of €7.66 million (2018: €4.77 million) in matching funding from the Dormant Accounts Fund from the Department of Rural and Community Development, Department of Employment Affairs and Social Protection and Department of Children and Youth Affairs.

**CHART 2:  
SIX YEAR TREND OF CASH INCOME RAISED**

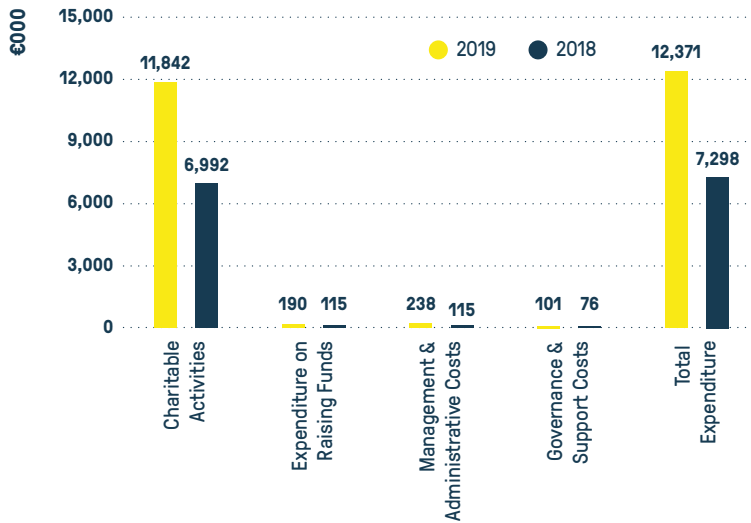


**Chart 2** gives an overview of Rethink Ireland’s six years of cash income raised from the commencement of operations up to 2019, which is a combination of philanthropic and Government matched income.

# Expenditure Analysis

Expenditure is categorised into two main components: restricted and unrestricted expenditure. These are made up of Expenditure on Raising Funds, Charitable Activities, Management and Administration Costs and Governance and Support Costs.

**CHART 3:  
YEAR ON YEAR COMPARATIVE ANALYSIS OF EXPENDITURE**



**Chart 3** highlights the different expenditure headings above which is made of restricted and unrestricted expenditure - the breakdown being set out in the Statement of Financial Activities.

Total expenditure in 2019 was €12.37 million compared to 2018 (€7.30 million). The increase was mainly accounted for by grants and awards expended to support more organisations that we believe are creating the best innovative solutions to Ireland’s critical social issues - total grants and awards in 2019 was €10.93 million which is a 71% increase when compared to €6.41 million in 2018.

In 2019 our expenditure on charitable activities totalled to €11.84 million. This amount is a 69% increase when compared to our expenditure on charitable activities in 2018 (€6.99 million).

Expenditure on charitable activities took the largest portion (96%) of 2019 total expenditure which is mainly geared towards the achievement of our mission, vision and strategic goals. While other expenditure categories such as Expenditure on Raising Funds, Management and Administration Costs and Governance and Support Costs of €0.53 million accounted for a steady 4% of the total expenditure for the year (2018: €0.31 million).

**CHART 4:  
GRANTS AND AWARDS EXPENDED FROM 2016-2019**

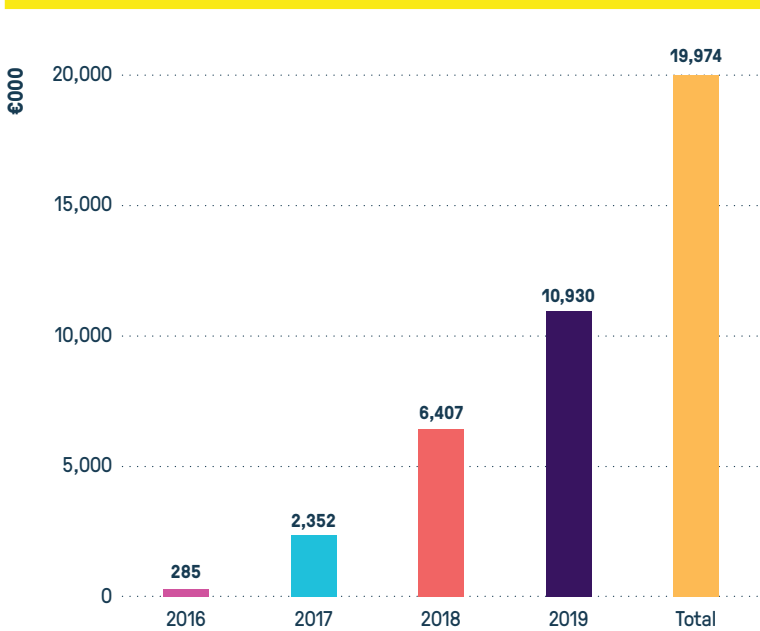


Chart 4 shows data for grants and awards expended from 2016-2019.

Reflecting a steadily growing trend of grants and awards expended over the years, the above chart gives a flavour of the amounts we have invested over the years in organisations that we believe are creating the best innovative solutions to Ireland’s critical social issues. These organisations have found sustainable and effective solutions to our most critical social issues, predominantly in health, education, economic empowerment and climate justice.

### Deferred Income

In 2019, a total of €6.77 million in funds was deferred to future years. Deferred Income is divided into restricted income, amounting to €5.88 million, and unrestricted income, amounting to €0.89 million.

Income received within the current year, and in advance of the start of a specific project, is deferred in full to the next accounting period when the expenditure will be incurred.

#### LOOKING BACK TO LEAP FORWARD

Rethink Ireland’s annual report focuses on both retrospective and future events. 2019 was dominated by uncertainty relating to the impact of Brexit, yet at the time of writing it is impossible to ignore the unprecedented threat posed by the COVID-19 pandemic and its impact on lives, businesses and economies, both at home and abroad. However, we still wish to celebrate another

year of strong growth in our performance, a year that delivered a solid set of results and saw continued strengthening of our financial position.

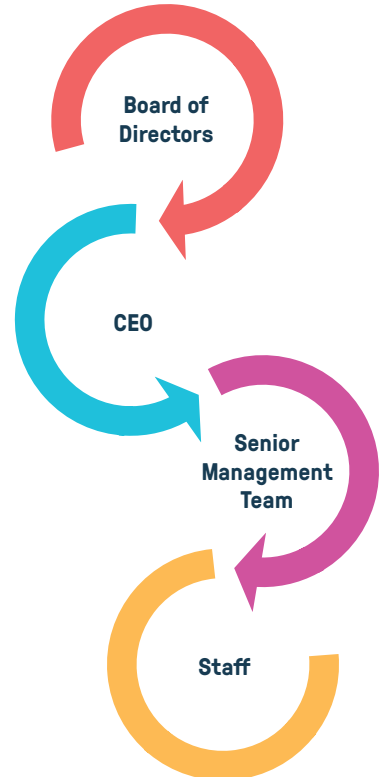
We closed out 2019 on a strong note, achieving unprecedented growth in all aspects of the organisation, both from a financial and impact perspective. We have successfully raised, in cash and commitments, €27.95 million in philanthropic income in just over four years, which, when matched, will result in a total of €55.90 million. This consists of 50% raised from private philanthropy and 50% matching funding coming from the Department of Rural and Community Development (DRCD) and other Government departments, through the Dormant Accounts Fund.

Building on this achievement, in May 2020 Rethink Ireland, in partnership with the Department of Rural and Community Development launched a €5 million Innovate Together Fund with a focus on supporting emerging innovations that address the current and long-term social, economic and environmental challenges as well as supporting responses to the COVID-19 pandemic and helping build toward a national recovery that is inclusive, green and sustainable. We also pledged to raise additional significant philanthropic funds of at least €0.5 million.

Naturally, this rapid strategy of growth has been accompanied by a substantial increase in workload, expanding our internal processes and procedures in order to maintain a solid and systematic approach to achieving our goals. This has enabled us to become more streamlined and efficient in our work. Our staff count at the end of 2018 was 11. By the end of 2019, we were proud to have 19 staff members on our team between hubs in Galway, Cork, Wexford and Dublin.

Overall, we remain positive through this high growth phase while looking forward to the next chapter of building the best ecosystem for social innovation here in Ireland.

## Equality, Diversity & Inclusion and Belonging at Rethink Ireland



As an organisation, we aim to contribute toward the creation of a more inclusive Ireland through increased social innovation.

Embedding an **Equality, Diversity & Inclusion and Belonging** agenda first within Rethink Ireland and getting it right is vital.

We strongly believe this will drive an innovative and inclusive culture where every employee and other stakeholders strive. We demonstrate this belief in our Board and staff recruitment processes, our Employee Handbook, and other human resources policies. We are also committed to promoting a collaborative way of working and respecting the dignity of employees at all times.

# Structure, Governance and Management

Social Innovation Growth Fund Ireland trading as Rethink Ireland is a non-profit organisation and a Company Limited by Guarantee not having a share capital. It is registered in Dublin, Ireland with a registered office at 10 Earlsfort Terrace, Dublin 2, D02 T380. Until June 2020, the company traded as Social Innovation Fund Ireland.

Rethink Ireland is governed under a constitution and is a registered charity (CHY Number: 21092, Registered Charity Number: 20108014). Company Registration Number: 529841.

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 on page 95, while the Board of Directors (the Board) are listed on page 2. In the event of Rethink Ireland being wound up, the liability in respect of the guarantee of members is limited to €1 per member of Rethink Ireland. The strategic oversight of Rethink Ireland is the responsibility of the Board, 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, the Company Secretary is Bradwell Limited, and Deirdre Mortell is CEO.

Terence O'Rourke, finishing his agreed term, will step down from the position of Chair of the Board in September 2020, when Dalton Philips (Chair Designate) will take up the role.

The Board acts in a voluntary capacity and receives no remuneration or fees for their services to Rethink Ireland.

## Governance and Board Oversight

The Board of Directors 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 confirmed that the organisation was in full compliance with the voluntary Governance Code for Community, Voluntary and Charitable Organisations for a type C organisation.

In 2019, the Charities Regulator introduced the new Charities Governance Code and the Rethink Ireland Board spent the year of 2019 learning and preparing to be fully compliant, by using the Charities Governance Code Toolkit. Rethink Ireland expects to implement the Charities Governance Code in full from 2020 onwards and to report on its compliance from 2021.

Beginning in January 2020, we have documented our compliance with the six Principles of the Charities Governance Code using the compliance record form. This has been carried out following the completion of a review by the Board, and then documenting how each of the principles are planned to be complied with by the organisation, together with any actions or decisions taken as part of the implementation process.

Rethink Ireland is fully committed to ensuring that Charities Governance Code is stringently adhered to; we operate in an open and transparent manner and strive to maintain a trusting relationship with our stakeholders. Accountability, transparency, participation and inclusion are key to our operation and we want to encourage all our stakeholders, including our supporters, potential supporters and the public, to ask questions about Rethink Ireland and our operations.



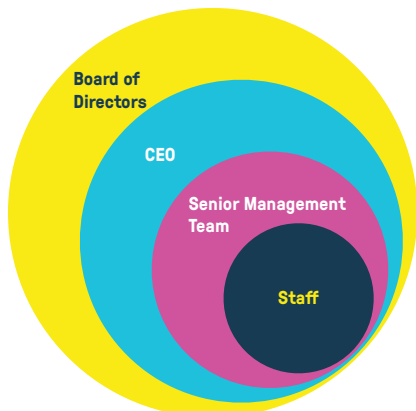
Some of the regulatory governance measures we have undertaken to date include:

- Full compliance with Charities Governance Code
- Our Annual Report and Financial Statements are produced in accordance with the Statement of Recommended Practice (SORP), FRS 102 (The Financial Reporting Standard applicable in the UK and Republic of Ireland), and the requirements of the Companies Act 2014
- We publish information on all the current Board on our website, including a short biography.

The Board retains control of major decision making under a formal schedule of matters reserved to the Board for decision. These include recommendations of proposed changes to the constitution, which is approved by the members at an Annual General Meeting (AGM) or Extraordinary General Meeting (EGM). It also includes the appointment and remuneration of the CEO, approval of strategic plans, the appointment of the Company Secretary, governance policy, annual report and financial statements, risk policy and register, reserves policy and determining the adequate level of reserves, and all other policies 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 Rethink Ireland is delegated to the CEO, supported by the Senior Management Team.



## BOARD RECRUITMENT AND DEVELOPMENT

The Board meets regularly, as required, and met five times in 2019. It currently comprises 10 non-executive Directors, who each contribute their own unique background, skills and experience.

The Board undertakes an annual self-evaluation process, in line with good governance practice, which is designed to assess the Board's effectiveness, functioning and performance during the previous 12 months. This covers areas such as structure and strategy, roles and responsibilities, decision-making, boardroom dynamics and feedback to the Chair of the Board.

A framework is in place to ensure the needs of Rethink Ireland are appropriately addressed through the diversity of the collective skillset of the Board. In the event of skills being lost due to retirements, the Nominations Committee deliberates on a set of selection criteria (including skills, industry insights, networks & stakeholder relationships, geographic location and gender balance) and recommends suitable candidates. Due diligence is carried out and candidates are approached by the Board.

On appointment, Board members receive a formal induction programme and are provided with comprehensive briefing documents designed to familiarise them with Rethink Ireland's operations, management and governance structures. All Board members are appointed for a maximum three year term, subject to re-election at the end of each term. Board members can only be appointed for a maximum of 3 consecutive terms.

## BOARD ATTENDANCE 2019

2019 Board Attendance, based on five eligible Board meetings, is indicated below. There were no resignations from the Board over the course of the year and two new appointments were ratified.

Board Member	Appointed	2019 Board Meeting Attendance
Terence O'Rourke (Chair)		5/5
John Higgins		2/5
Dalton Philips		4/5
Shane Deasy		5/5
Caitriona Fottrell		4/5
Alf Smiddy		5/5
Barbara McCarthy		5/5
Niamh O'Donoghue		4/5
Ailbhe Keane	12 June 2019	4/4
Caroline O'Driscoll	12 September 2019	2/2

## BOARD COMMITTEES

Board committees are established in accordance with standards of good practice to support the work of the Board of Directors. Five sub-committees 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.

- The **Finance Committee** maintains an overview of, and provides advice regarding, the financial and administrative affairs of Rethink Ireland.  
*Committee Members:* Terence O'Rourke (Chair), Shane Deasy, Deirdre Mortell, Caroline O'Driscoll (joined 4 November 2019)
- 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 Rethink Ireland meets the highest standards of grant-making.  
*Committee Members:* Dalton Philips (Chair), Caitriona Fottrell, John Higgins, Barbara McCarthy (joined 30 April 2019), Ailbhe Keane (joined 18 July 2019), Deirdre Mortell
- The **Audit and Risk Committee** reviews the adequacy, scope and effectiveness of accounting and internal control systems of all activities carried out by Rethink Ireland.  
*Committee Members:* Alf Smiddy (Chair), Niamh O'Donoghue (joined 20 May 2019), Deirdre Mortell
- The **Nominations Committee** monitors, reviews and evaluates the structure, size and composition of the Board.  
*Committee Members:* Shane Deasy (Chair), Barbara McCarthy (joined 5 March 2019), Dalton Philips, Deirdre Mortell
- 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:* Dalton Philips, Shane Deasy

## 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 any issue declared amounts to a conflict of interest, a conflict of loyalty, or a perceived conflict of 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 application to Rethink 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 who are connected to, an organisation applying for Rethink 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 Rethink Ireland, including a conflict of loyalty.

## Risk Management

The Board has an established process for identifying, evaluating and managing the significant risks faced by the Company, and is committed to having appropriate systems and controls in place to ensure that the assets are safeguarded and that compliance is regularly reviewed.

The Board has delegated oversight of this function to the Audit and Risk Committee, which oversees assessment of the principal risks during the year under review. The Board monitors the risk management framework and receives reports that summarise the status of initiatives and compliance issues.

Rethink Ireland's risk management process is aimed at providing a coherent approach that firstly anticipates risks and then, in the case of negative risks, aims to eliminate or to minimise their impact should they arise. 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.

- Governance
- Operational
- Financial
- External
- Compliance (legal & regulatory)

## PRINCIPAL RISKS

The Board is monitoring developments around the COVID-19 pandemic and is confident that Rethink Ireland is in a strong position to respond to these challenges. The Board is adhering to guidance, as issued by the Government, in order to prioritise the health and safety of all employees, stakeholders and the public. The impact of the government response to contain the pandemic has resulted in reduced business activity and a reduction in income, however the Board believes that the healthy reserves of the Company are sufficient to ensure the Company’s ability to continue as a going concern. The Board is satisfied that policies and procedures are in place to mitigate exposure to major risks in the year.

## RISK MANAGEMENT PROCESS

The Risk Management Statement is prepared by the Rethink Ireland Senior Management Team and reviewed by the Audit and Risk Committee, who then make a recommendation to the Board of Directors for approval.

The Risk Management Register, summarised below, is underpinned by the risk assessment, which uses the following matrix.

<b>Likelihood</b> Scale of 1 – 5	<b>Impact</b> Scale of 1 – 5	<b>Controls</b> Scale of 1 – 3
1 = Rarely, if ever	1 = No significant impact	1 = Controls highly effective
2 = Possible	2 = Minor impact	2 = Controls effective, but could be improved
3 = Likely	3 = Significant but containable impact	3 = No controls/controls are ineffective
4 = Very Likely	4 = High impact	
5 = Unavoidable/ already occurring	5 = Extremely detrimental impact	

## RISK RATINGS

- There are 7 risks listed below, ranked by numbers from 1-7, with 1 being the highest-ranked risk.
- The Risk Register was developed using the above matrix scale taking consideration of occurrence possibility, impact and control.

RANK	POTENTIAL RISK	RISK MITIGATION MEASURES
1	<b>Impact of COVID-19 on Rethink Ireland</b>	We are closely monitoring the potential impact of COVID-19 on our 2020 financial results and cashflow and have prepared a detailed risk assessment and revised projections. We are also closely monitoring its potential impact on the social impact of our Awardees, who use our grants to increase their reach and impact. Our top priority remains the safety, health and wellbeing of our staff and other stakeholders.
2	<b>Financial Risk</b> Limited/Reduced Government Matched Funding	As a recipient of Government funding we are always exposed to the risks of changes in policy and to changes necessitated by altered governmental fiscal circumstance. Consider alternative income streams and business models.
3	<b>Fundraising Risk</b> Fund – Insufficient funds	Diversify sources to minimise the impact if one source dries up Pro-active donor care and donor management. Consider long-term contingency planning for the loss of specific funding i.e. develop a reserves plan.
4	<b>Change in Government Policy/Brexit</b>	Demonstrate the relevance of Rethink Ireland's approach to social innovation to a wide range of Government departments and the wider business community.
5	<b>Information and Communications Technology (ICT Risk)</b>	Implement cybersecurity plan. Assign responsibility of formal data backup, enforcing system policies and procedures to key staff members.
6	<b>Reputational Damage Risk</b>	Develop a crisis communications plan (internal & external).
7	<b>Capacity Risk</b>	Sustainable business model to meet the demands of the stage of growth and environmental changes. Direct alignment of strategic goals/milestones to capacity. Continuous upgrading and implementation of new, relevant software solutions.

## Reserves Policy

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

Rethink Ireland defines its reserves as its unrestricted designated funds; to ensure the sustainability of the mission, employment and ongoing operations of the Company.

The Board aims to maintain its total unrestricted reserves level at six months of Rethink Ireland 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 incoming 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 €350,000 (bringing our total reserve to €600,000) transfer within unrestricted funds, from general funds to designated funds, to safeguard the continuity of its operations.

## Events since the year-end

On 11 March 2020, the World Health Organisation declared the COVID-19 outbreak to be a pandemic in recognition of its rapid spread across the globe, with over 150 countries affected. Many governments are taking increasingly stringent steps to help contain or delay the spread of the virus. Currently, there is a significant increase in economic uncertainty, coupled with more volatile asset prices and currency exchange rates.

For Rethink Ireland's 31 December 2019 financial statements, COVID-19 outbreak and the related impacts are considered non-adjusting events. Consequently, there is no impact on the recognition and measurement of assets and liabilities. Due to the uncertainty of the outcome of the current events, we cannot reasonably estimate the impact these events will have on the organisation's financial position, results of operations, or cashflows in the future.

However, the Board is closely monitoring the potential impact of COVID-19 on our 2020 financial results and cashflows and has prepared a detailed risk assessment and financial stress test, under different scenarios, along with revised projections, ensuring a tightly controlled cost base for the organisation. Our top priority remains the health and safety of staff members, Awardees and other stakeholders. As a result, we are implementing necessary public health measures.

Rethink Ireland has partnered with the Department of Rural and Community Development to launch a €5 million Innovate Together Fund to support emerging innovations that address the current and long-term social, economic and environmental challenges in 2020 and later years.

Furthermore, Rethink Ireland has been recently named in the Programme for Government (Our Shared Future) to support and enhance social innovation in Ireland, to help and secure additional funding for community based programmes and projects.

With all of the above in place, the Board has a reasonable expectation that the Company has adequate resources to manage the risk posed by COVID-19 and continue its operations for the foreseeable future.

#### RELEVANT AUDIT INFORMATION

The Board believes that they have taken all steps necessary to make themselves aware of any relevant audit information and have established that the organisation's statutory auditors are aware of that information. As far as they are aware, there is no relevant audit information of which the organisation's statutory auditors are unaware.

#### GOING CONCERN

The Board has considered the going concern basis of preparation, including the potential impact COVID-19 could have on the Company's financial position. Having reviewed its cashflows, prepared a detailed risk assessment and financial stress test, under different scenarios, along with revised projections, ensuring a tightly controlled cost base for the organisation, they have reasonable expectation that the Company has adequate resources available to continue in operation for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

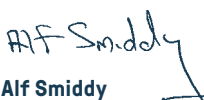
#### ACCOUNTING RECORDS

The Board believes that they have complied with the requirements of Section 281-285 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*

24th June 2020



**Terence O'Rourke**  
*Director*

24th June 2020

# 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 law 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*.

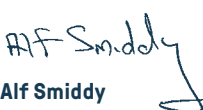
Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company, and of its profit or loss for that year. In preparing these financial statements, the Directors are 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, which 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 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  
24th June 2020

  
**Terence O'Rourke**  
Director  
24th June 2020



# Independent Auditor's Report

TO THE STAKEHOLDERS 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') trading as Rethink Ireland for the year ended 31 December 2019 set out on pages 81 to 95, which comprise the Statement of Financial Activity, the Balance Sheet, the Statement of Cashflows 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 2019 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) (ISAs (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 twelve 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 which 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 78, 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](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*  
**for and on behalf of KPMG**  
**Chartered Accountants, Statutory Audit Firm**  
1 Stokes Place  
St. Stephen’s Green Dublin  
29th June 2020

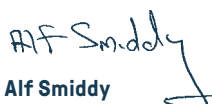
# Statement of Financial Activity


(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	2019			2018		
		Restricted Income	Unrestricted Income	Total	Restricted Income	Unrestricted Income	Total
		€	€	€	€	€	€
<b>Incoming Resources:</b>							
<b>Income from Charitable Activities</b>							
Philanthropic Income	4	5,656,393	675,370	6,331,763	3,426,668	483,688	3,910,356
Other Income	4	-	7,775	7,775	-	21,211	21,211
Government Matching Income	4	6,008,974	644,542	6,653,516	3,408,666	482,993	3,891,659
<b>Total</b>	4	<b>11,665,367</b>	<b>1,327,687</b>	<b>12,993,054</b>	6,835,334	987,892	7,823,226
<b>Resources Expended:</b>							
Expenditure on Raising Funds	5	-	189,844	189,844	-	115,299	115,299
Expenditure on Charitable Activities	5	11,665,367	176,922	11,842,289	6,857,116	134,974	6,992,090
Management and Administration Costs	5	-	237,912	237,912	-	115,061	115,061
Governance and Support Costs	5	-	100,797	100,797	-	75,779	75,779
<b>Total Resources Expended</b>		<b>11,665,367</b>	<b>705,475</b>	<b>12,370,842</b>	6,857,116	441,113	7,298,229
<b>Net Income/(Expense)</b>		-	<b>622,212</b>	<b>622,212</b>	(21,782)	546,779	524,997
Transfer between Funds	12	-	-	-	21,782	(21,782)	-
<b>Surplus/(Deficit) for the Year</b>	13	-	<b>622,212</b>	<b>622,212</b>	-	524,997	524,997
<b>Reconciliation of Funds</b>							
Total Income Brought Forward	13	-	633,043	633,043	-	108,046	108,046
Total Income Carried Forward		-	<b>1,255,255</b>	<b>1,255,255</b>	-	633,043	633,043

On behalf of the Board

  
**Alf Smiddy**  
 Director  
 24th June 2020

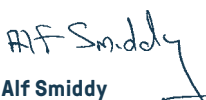
  
**Terence O'Rourke**  
 Director  
 24th June 2020

# Balance Sheet

AS AT 31 DECEMBER 2019

	<i>Note</i>	<b>2019</b>	2018
		€	€
<b>Fixed Assets</b>			
Tangible Assets	8	<u>12,529</u>	7,049
<b>Current Assets</b>			
Debtors	9	3,729	765
Cash and Cash Equivalents	10	<u>8,467,155</u>	4,566,066
<b>Total Current Assets</b>		<b>8,470,884</b>	4,566,831
<b>Creditors: amounts falling due within one year</b>	11	<u>(7,228,158)</u>	(3,940,837)
<b>Net Current Assets</b>		<u>1,242,726</u>	625,994
<b>Total Net Assets</b>		<u>1,255,255</u>	633,043
<b>Funds</b>			
Restricted Funds		-	-
Unrestricted Funds:			
– General Funds	13	655,255	383,043
– Designated Funds	13	<u>600,000</u>	250,000
<b>Total funds</b>		<u>1,255,255</u>	633,043

On behalf of the Board

  
**Alf Smiddy**  
Director

24th June 2020



**Terence O'Rourke**  
Director

24th June 2020

# Statement of Cashflow

FOR THE YEAR ENDED 31 DECEMBER 2019

	<i>Note</i>	<b>2019</b>	2018
		€	€
<b>Cashflow from Operating Activities</b>			
Operating Surplus/(Deficit)		<b>622,212</b>	524,997
Depreciation Charge		<b>6,171</b>	3,472
Increase in Debtors		<b>(2,964)</b>	(265)
Increase in Other Creditors		<b>3,287,321</b>	1,628,089
		<hr/>	
<b>Net Cashflow from Operating Activities</b>		<b>3,912,740</b>	2,156,293
<b>Cashflow from Investing Activities</b>			
Purchases of Tangible Assets	10	<b>(11,651)</b>	(6,382)
		<hr/>	
<b>Net Cashflow from Investing Activities</b>		<b>(11,651)</b>	(6,382)
<b>Net Increase in Cash and Cash Equivalents</b>			
Cash and Cash Equivalents at the Beginning of Year		<b>4,566,066</b>	2,149,911
		<hr/>	
<b>Cash and Cash Equivalents at the End of Year</b>	10	<b>8,467,155</b>	4,566,066
		<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, trading as Rethink Ireland. Until June 2020, the company traded as Social Innovation Fund Ireland.

The financial statements comprises the statement of financial activities (SoFA), the balance sheet, statement of cashflow and related notes of Social Innovation Growth Fund Ireland CLG trading as Rethink Ireland for the financial year ended 31 December 2019.

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 adjustments in the next year, are outlined 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 Charities SORP (effective January 2015) in accordance with FRS 102, the Company continues to adopt its recommendations where relevant in these Financial Statements.

### MEASUREMENT BASIS

The financial statements are prepared on the historical cost basis.

## 2. Accounting Policies

(CONTINUED)

### GOING CONCERN

As outlined in the Director's report on page 77 in the preparation of annual report and financial statements, the Board has considered the going concern basis and the potential impact of COVID-19 could have on the Company's financial position. It has reviewed its cashflow projections, prepared a detailed risk assessment and financial stress test, under different scenarios, along with revised projections, ensuring a controlled cost base for the organisation. On that basis, the Board has a reasonable expectation that the Company has adequate resources available to continue in operation for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

### 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 (SoFA), when the Company is legally entitled to the income and the amount can be quantified with reasonable accuracy. The company defers income received within the current year, in advance of the start of a specific project, or part of a project, to the next accounting period when the expenditure on that project, or part of the project, will be incurred.

Incoming resources from charitable activities including Philanthropic income (corporate and individual), Innovator's Circle donations and general donations. Government Matching Funds represents matching funds received from the Department of Rural and Community Development, the Department of Employment Affairs and Social Protection and the Department of Children and Youth Affairs on a €1 for €1 basis for all philanthropic income raised. Other income consists of income from consultancy services rendered and interest earned on demand deposits.

### DONATION OF SERVICES AND SERVICES IN KIND

The Company receives donations in kind in relation to the services provided by the Company. These amounts are not included as income in the financial statements. The Company also receives donations in the form of provision of office facilities which are not included in the SoFA.

Grant income relating to the general activities of the Company are included within the SoFA on a cash receipts 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.

## 2. Accounting Policies

(CONTINUED)

### 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. It also includes unrestricted expenditures made up of core salaries and operational cost of running the Company.

### 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 core costs of Rethink 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, or part of a project, are deferred to the next accounting period when the related expenditure will be incurred.

#### **Unrestricted funds**

Unrestricted "core" funds represent general 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 costs, which is received in advance of commencement of related projects, or parts of projects, is deferred to the next accounting period when the expenditure on those projects, or parts of projects, will be incurred. 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 (reserves) represent amounts that the Company has at its discretion set aside for specific purposes to support any contingency that may occur in the organisation. 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 2, the Board is 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.



## 2. Accounting Policies

(CONTINUED)

### KEY SOURCE OF ESTIMATION UNCERTAINTY

#### **UNRESTRICTED INCOME – RECOGNITION AND DEFERRAL**

The Company allocates a contribution to core costs from both philanthropic income and government matched funding, which is treated as unrestricted funds in the Statement of Financial Activities (SoFA). Income related to this contribution to core costs, which is received in advance of commencement of related projects, or parts of projects, is deferred to the next accounting period when the expenditure on those projects, or parts of projects, will be incurred. The deferred income is then released to the SoFA on the basis of percentage completion of the project. Total unrestricted income deferred at year end amounted to €885,327 (2018: €349,343).

#### **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 expends the funds received for the needs of the relevant project. As the income received is to fund specific projects, the income is only 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 expended for 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 €5,884,239 (2018: €3,394,942).

### 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
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### 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 projects as part of restricted expenditure. Core staff costs are costs directly linked to Rethink Ireland's core operations and are included in unrestricted expenditure.

### TAXATION

Social Innovation Growth Fund Ireland Company Limited by Guarantee, trading as Rethink Ireland, has been granted charitable tax exemption under Section 207, Taxes Consolidation Act, 1997 and operates under Charity Number CHY 21092. The Charities Regulatory Authority number of Social Innovation Growth Fund Ireland Company Limited by Guarantee is CRA 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 income and expenditure account in the periods during which services are rendered by employees.

### 3. Impact of Implementation of SORP on the Statement of Financial Activity and Balance Sheet

The Company continues to voluntarily implement the recommendations of the Statement of Recommended Practice Charities SORP (effective January 2015) in accordance with FRS 102 during the year.

## 4. Analysis of Incoming Resources

### 4.1 PHILANTHROPIC INCOME

	2019			2018		
	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
Donations and Innovators' Circle Contributions	-	144,582	144,582	-	126,991	126,991
Philanthropic Income	5,656,393	530,788	6,187,181	3,426,668	356,697	3,783,365
<b>Total</b>	<b>5,656,393</b>	<b>675,370</b>	<b>6,331,763</b>	<b>3,426,668</b>	<b>483,688</b>	<b>3,910,356</b>

### 4.2 OTHER INCOME

	2019			2018		
	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
Consultancy and other	-	6,509	6,509	-	21,211	21,211
Income from Investments	-	1,266	1,266	-	-	-
	-	7,775	7,775	-	21,211	21,211

### 4.3 GOVERNMENT INCOME

	2019			2018		
	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
Government Matching Income	6,008,974	644,542	6,653,516	3,408,666	482,993	3,891,659

## 4. Analysis of Incoming Resources (CONTINUED)

### 4.4 ANALYSIS OF GROSS INCOME

Income	2019			2018		
	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
Gross Receipts during year	14,154,664	1,863,671	16,018,335	8,376,665	1,207,235	9,583,900
ADD: Deferred from prior year	3,394,942	349,343	3,744,285	1,853,611	130,000	1,983,611
LESS: Deferred to future year	(5,884,239)	(885,327)	(6,769,566)	(3,394,942)	(349,343)	(3,744,285)
<b>Total</b>	<b>11,665,367</b>	<b>1,327,687</b>	<b>12,993,054</b>	<b>6,835,334</b>	<b>987,892</b>	<b>7,823,226</b>

## 5. Analysis of Resources Expended

### 5.1 RAISING FUNDS

	2019			2018		
	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
Fundraising Expenses	-	13,571	13,571	-	3,063	3,063
Core Staff Costs	-	176,273	176,273	-	112,236	112,236
<b>Total</b>	<b>-</b>	<b>189,844</b>	<b>189,844</b>	<b>-</b>	<b>115,299</b>	<b>115,299</b>

### 5.2 CHARITABLE ACTIVITIES

	2019			2018		
	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
Grants and Awards	10,930,235	-	10,930,235	6,406,987	-	6,406,987
Designated Staff Costs	526,905	-	526,905	322,897	-	322,897
Core Staff Costs	-	144,553	144,553	-	115,308	115,308
Communications and Events	208,227	32,369	240,596	127,232	19,666	146,898
<b>Total</b>	<b>11,665,367</b>	<b>176,922</b>	<b>11,842,289</b>	<b>6,857,116</b>	<b>134,974</b>	<b>6,992,090</b>

## 5. Analysis of Resources Expended (CONTINUED)

### 5.3 MANAGEMENT AND ADMINISTRATION (UNRESTRICTED COSTS)

	2019	2018
	€	€
Insurance	3,373	2,289
Office Expenses	7,768	2,029
Rent, Rates and Utilities	2,795	-
Telephone and Internet	2,322	1,437
HR, Training and Recruitment	29,770	6,856
Bank Charges and Interest	469	341
Travel Expenses	26,590	12,807
Volunteer Expenses	624	606
Systems and IT	4,725	23,171
Consultancy Services	14,760	-
Subscriptions and Membership Fees	3,947	2,194
Provision for Depreciation	6,171	3,472
Core Staff Costs	134,598	59,859
<b>Total</b>	<b>237,912</b>	<b>115,061</b>

### 5.4 GOVERNANCE AND SUPPORT COSTS (UNRESTRICTED COSTS)

	2019	2018
	€	€
Professional and Legal Fees	4,179	2,875
Audit Fee	12,915	12,915
Core Staff Costs	83,703	59,989
<b>Total</b>	<b>100,797</b>	<b>75,779</b>

## 6. Staff Numbers and Costs

Average number of employees	<b>2019</b>	2018
	<b>19</b>	10

Staff Costs were as follows:

	2019			2018		
	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
Salaries and Wages	471,232	419,016	890,248	295,693	290,620	586,313
Social Welfare Costs	55,673	47,150	102,823	27,204	30,275	57,479
Pension Costs	-	72,599	72,599	-	26,497	26,497
Other Cost	-	-	-	-	-	-
<b>Total</b>	<b>526,905</b>	<b>538,765</b>	<b>1,065,670</b>	<b>322,897</b>	<b>347,392</b>	<b>670,289</b>

### 6.1 NUMBER OF HIGHER PAID STAFF

	<b>2019</b>	2018
€70,000 - €80,000	2	-
€80,001 - €90,000	1	-
€90,001 - €100,000	-	-
€100,001 - €110,000	-	-
€110,001 - €120,000	1	1

As restated  
(see note on  
CEO's Salary)

The CEO was paid €123,120 in 2019, made up of a salary of €114,000 and €9,120 employer's pension contribution of 8% of salary.

No member of the Board received any remuneration for services provided during the year (2018: €Nil).

No Directors requested any reimbursements for expenses incurred for services provided during the year (2018: €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 €
Cost		
At beginning of year	13,644	13,644
Additions	11,651	11,651
<b>At end of year</b>	<b>25,295</b>	<b>25,295</b>
Depreciation		
At beginning of year	6,595	6,595
Charge for year	6,171	6,171
<b>At end of year</b>	<b>12,766</b>	<b>12,766</b>
Net book value		
<b>At 31 December 2019</b>	<b>12,529</b>	<b>12,529</b>
At 31 December 2018	7,049	7,049

## 9. Debtors

	2019 €	2018 €
Prepayments	3,729	765

## 10. Cash and Cash Equivalents

	2019 €	2018 €
Cash at bank and in hand	8,467,155	4,566,066

## 11. Creditors: Amounts Falling Due Within One Year

	2019	2018
	€	€
Other Creditors	371,759	132,593
Accruals	39,915	48,383
PAYE/PRSI	46,918	15,576
Deferred Income (Note 12)	6,769,566	3,744,285
	<b>7,228,158</b>	<b>3,940,837</b>

## 12. Deferred Income

### 12.1 DEFERRED INCOME - RESTRICTED INCOME

	2019	2018
	€	€
Deferred Income from Prior Year	3,394,942	1,853,611
Gross Receipts during Year	14,154,664	8,376,665
Expenditure	(11,665,367)	(6,857,116)
Deficit on Funds Accumulated in Restricted Funds	-	21,782
<b>Income Deferred to Future Year</b>	<b>5,884,239</b>	<b>3,394,942</b>

\*Restricted deficit for the year was €NIL (2018: €21,782, which was funded by unrestricted income)

### 12.2 DEFERRED INCOME - UNRESTRICTED INCOME

	2019	2018
	€	€
Deferred Income from Prior Year	349,343	130,000
Gross Receipts during Year	1,863,671	1,207,235
Expenditure	(705,475)	(441,113)
Surplus on Funds Accumulated in Unrestricted Funds	(622,212)	(524,997)
Released to Restricted Funds	-	(21,782)
<b>Income Deferred to Future Year</b>	<b>885,327</b>	<b>349,343</b>

## 13. Funds

### 13.1 ANALYSIS OF MOVEMENT ON FUNDS

	<b>Opening Balance</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfer In/Out</b>	<b>Carried Forward</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Restricted Funds	-	11,665,367	(11,665,367)	-	-
Unrestricted Funds:					
– General Funds	383,043	1,327,687	(705,475)	(350,000)	655,255
– Designated Funds	250,000	-		350,000	600,000
<b>Total</b>	<b>633,043</b>	<b>12,993,054</b>	<b>(12,370,842)</b>	<b>-</b>	<b>1,255,255</b>

During the year the Board approved a €350,000 transfer within unrestricted funds from general funds to designated funds to safeguard the continuity of its operations (2018: €250,000).

### 13.2 ANALYSIS OF NET ASSETS BY FUNDS

	<b>Fixed Assets</b>	<b>Current Assets</b>	<b>Current Liabilities</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Restricted Funds	-	6,342,831	(6,342,831)	-
Unrestricted Funds	12,529	2,128,053	(885,327)	1,255,255
<b>Total</b>	<b>12,529</b>	<b>8,470,884</b>	<b>(7,228,158)</b>	<b>1,255,255</b>

## 14. Contingency

The Company received donations from various organisations. Under the terms of the related donation agreements, the organisations may require the return of the donations 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 €4,360,650 at 31 December 2019 (2018: €942,249).



## 16. 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 2019 there were 11 members (2018: 11) whose guarantee is limited to €1 each, and are as follows:

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

## 17. Events Since the Year End

On 11 March 2020, the World Health Organisation declared the COVID-19 outbreak to be a pandemic in recognition of its rapid spread across the globe, with over 150 countries affected. Many governments are taking increasingly stringent steps to help contain or delay the spread of the virus. Currently, there is a significant increase in economic uncertainty coupled with more volatile asset prices and currency exchange rates.

For Rethink Ireland's 31 December 2019 financial statements, the COVID-19 outbreak and the related impacts are considered non-adjusting events. Consequently, there is no impact on the recognition and measurement of assets and liabilities. Due to the uncertainty of the outcome of the current events, the Board cannot reasonably estimate the impact these events will have on the organisation's financial position, results of operations or cashflows in the future.

However, the Board is closely monitoring the potential impact of COVID-19 on our 2020 financial results and cashflows and has prepared a detailed risk assessment and financial stress test, under different scenarios, along with revised projections, ensuring a controlled cost base for the organisation. Our top priority remains the health and safety of staff members, Awardees and other stakeholders. As a result, we are implementing necessary public health measures.

As mentioned in the Director's Report, Rethink Ireland has partnered with the Department of Rural and Community Development to launch a €5 million Innovate Together Fund to support emerging innovations that address the current and long-term social, economic and environmental challenges in 2020 and later years.

Furthermore, Rethink Ireland has been recently named in the Programme for Government (Our Shared Future) to support and enhance social innovation in Ireland, to help and secure additional funding for community based programmes and projects.

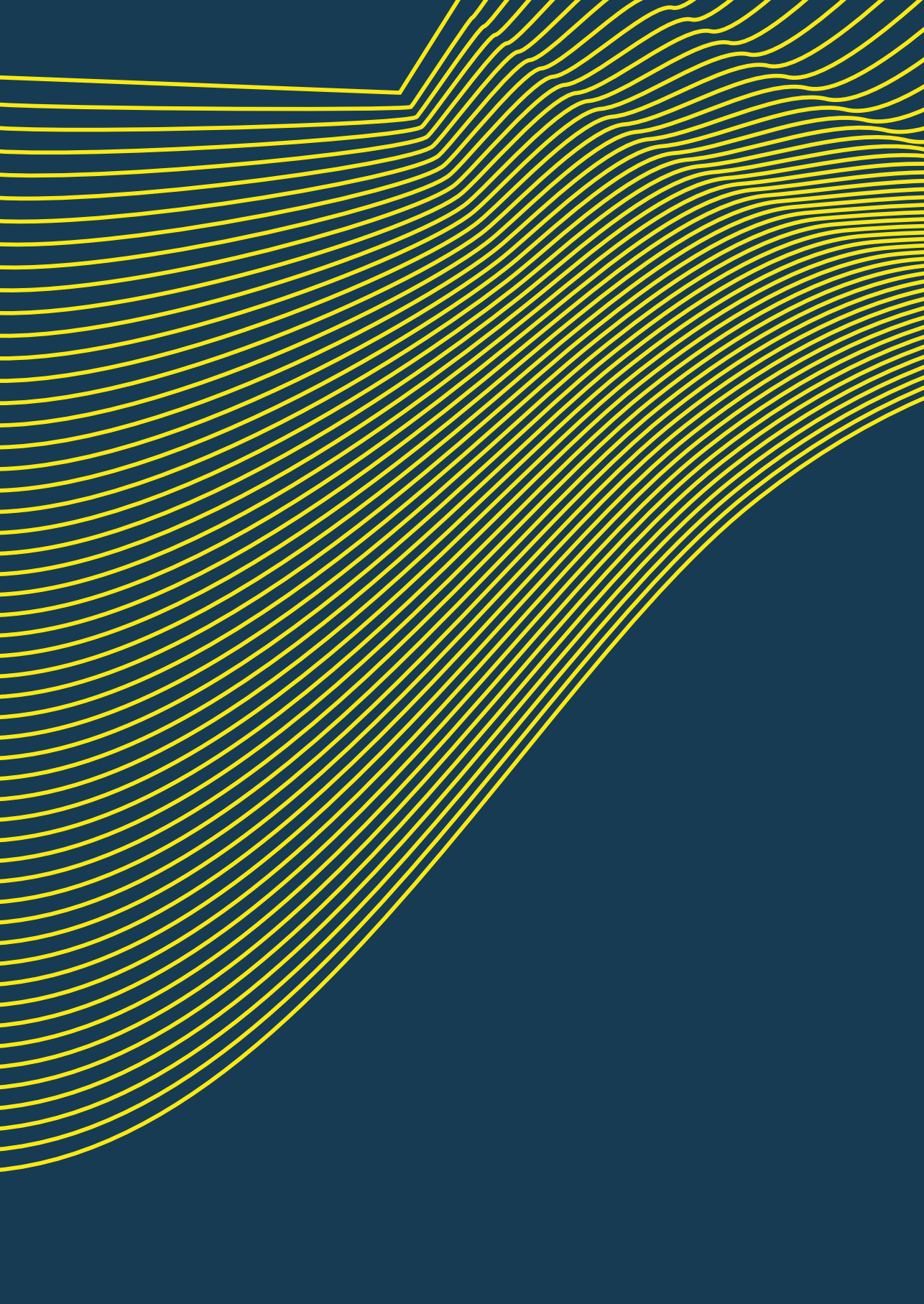
With all of the above in place, the Board has a reasonable expectation that the Company has adequate resources to manage the risk posed by the COVID-19 and continue its operations for the foreseeable future.

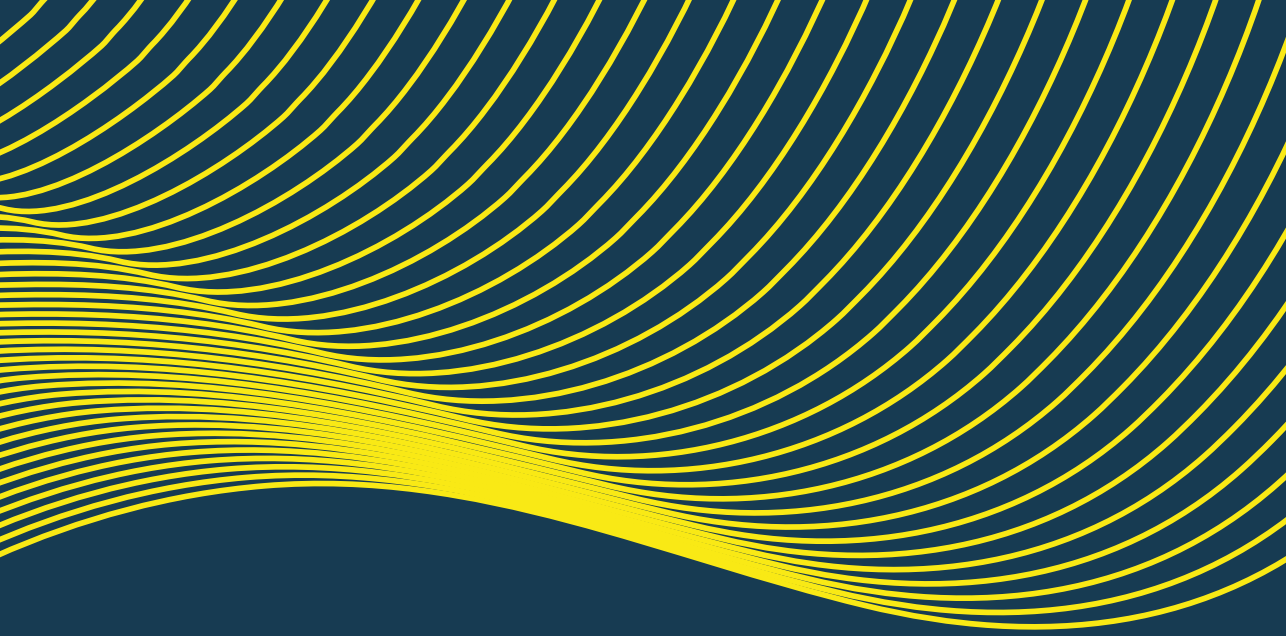
## 18. Donation of Services and Services in Kind

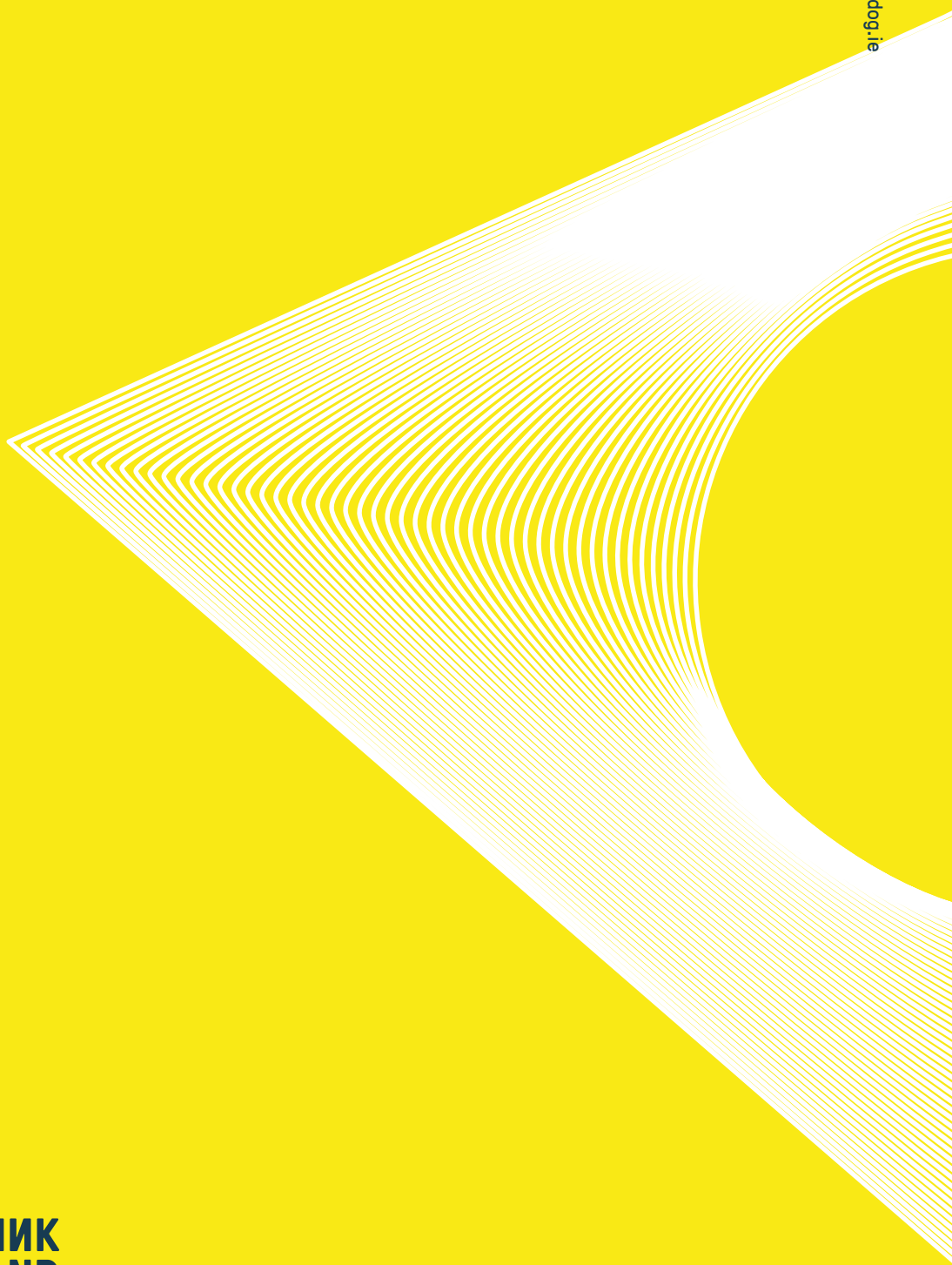
The Company receives donations in kind in relation to the services provided to the Company. These amounts are not included as income in the financial statements. The Company also receives donations in the form of the provision of office facilities which are not included in the Statement of Financial Activities (SoFA).

## 19. Approval of Financial Statements

The financial statements were approved by the Directors on 24th June 2020.







**RETHINK  
IRELAND**

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