

ANNUAL REPORT

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CHAIRMAN'S FOREWORD

The year was among our strongest years to date. We received a record number of applications, with a remarkable range of innovative solutions to challenges facing our society.

In 2014 we marked the 10th year of Social Entrepreneurs Ireland (SEI) and looked back on the incredible journey that SEI has travelled over that time. Ten years ago, the term 'social entrepreneur' was almost unknown in Ireland and, in fact, SEI was the first organisation in Ireland dedicated to supporting social entrepreneurs. Since that time we have seen the development of a vibrant and innovative sector throughout Ireland which has profound impact at personal, community and national levels.

During 2014 we launched a new three-year business plan for SEI - principally aimed at delivering improvements in our support programmes for social entrepreneurs. As a result our Impact Programme and Elevator Programme now offer particular targeted support for social entrepreneurs at different stages of development. In addition, the launch of the School for Social Entrepreneurs has added valuable support to social entrepreneurs at the earlier stages of developing their ideas.

The year was among our strongest years to date. We received a record number of applications, with a remarkable range of innovative solutions to challenges facing our society. Awardees tackle areas as diverse as food waste, community education, support for children with special needs, working with disadvantaged young people and improving social inclusion for people with Autism. The number of projects utilising the latest technologies to improve society has increased along with the numbers of young people who are putting themselves forward as social entrepreneurs; four out of our ten Award Winners in 2014 were under 30 years old.

During the year Seán Coughlan stepped down as CEO after 10 years at the helm. Seán was the co-founder of SEI along with Declan Ryan. He was an inspiring and brilliant head of the organisation, as well as an exceptional leader at sectoral and societal levels. Along with my colleagues on the board and the staff of SEI, we would like to thank Seán for his tremendous contribution to SEI and to wish him the very best for the future. The board has appointed Darren Ryan as Chief Executive Officer and we wish Darren well and will give him every support in his new role.

An increasing group of incredible supporters make it all possible for SEI. As we are wholly dependent on support from non-exchequer sources, funding received by our partners is critical. Alongside their generous financial support, our funding partners also engage actively across all our programmes, adding huge value to our work. On behalf of everyone at SEI, I would like to thank all our partners and funders for their tremendous support.

Finally the board would like to acknowledge the terrific SEI team - their ability, dedication and outputs are inspirational.

Gerry Kearney, Chairman



OPTIMISM

Ten years ago Social Entrepreneurs Ireland took a shot in the dark. We knew there were big challenges in Ireland that weren't being solved, and we saw an untapped resource within Irish society. We were optimistic that, given the opportunity, Irish communities could provide the solutions to some of our biggest challenges.

Back then we went on instinct to seek out and support individuals that were developing big, new ideas to tackle Irish social problems. We knew that these ideas might not succeed, but we knew that if they did, the social impact would be transformative.

This optimism is critical to bringing about any major change. When you look coldly on the challenges that we are facing in Ireland, it would be easy to give up in despair. The problems we are facing can sometimes seem too great, too entrenched. But optimism changes the way you see the world. It forces you to focus on potential, to seek out opportunities as they arise and take full advantage of them. Optimism empowers us to find our own role in improving the society that we live in.

And social entrepreneurs are eternal optimists.

The 179 social entrepreneurs that we have supported over the last 10 years are tackling some of the biggest challenges in Irish society, challenges that to many would have seemed insurmountable. They aren't blind to the obstacles that stand in their way but they choose to believe that they can overcome them.

But optimism in isolation is just a pipe-dream. It requires action to turn vision into reality. And this is where social entrepreneurs set themselves apart. They show the courage of their convictions not just to believe that things can be better, but they take action to actually make it happen, to turn their ideas into impact.

Back in 2004 our optimism was founded on hope, today it is based on 10 years of experience, evidence and impact. We are even more optimistic now because we know that social entrepreneurship works.

So as we mark the journey so far and look forward to the next 10 years, we are optimistic about the future for Ireland. We know that social entrepreneurs will play a crucial role in creating the society that we all want to live in. At Social Entrepreneurs Ireland we have now laid the foundations and created a movement that has already had a massive impact across the island of Ireland. Now we want to further increase that impact in the years ahead and do whatever it takes to ensure that the best social entrepreneurs get the support they need to succeed.

As we begin the next phase in our journey, I invite you to join us.

We're just getting started.

Darren Ryan, Chief Executive

ABOUT US

At Social Entrepreneurs Ireland we support people who have innovative solutions to some of Ireland's most pressing social and environmental problems. We provide funding and a range of in-depth supports to significantly increase the impact of these new solutions.

The Challenge

In order to solve some of Ireland's social and environmental problems, we need new approaches and better ideas. We need to challenge the status quo and look at these issues from a different angle. We need to focus more on effectiveness and on impact.

We are lucky to have people all over Ireland who are developing new solutions to our societal problems. Without support, however, these ideas can struggle to make enough of an impact. We know we can't afford to wait for these solutions to grow and scale, as the problems we face are immediate and urgent.

The Idea

When a social entrepreneur comes up with a great new solution to a particular social problem, we believe that they should get the funding and support that they need to scale and grow, so that they can impact as many people as possible, as quickly as possible.

At Social Entrepreneurs Ireland, we seek out the social entrepreneurs who have the most potential to have an impact, work with them intensively to develop their projects and ensure that their ideas are implemented as effectively, efficiently and sustainably as possible. Our Awards Programme provides up to €140,000 worth of support per social entrepreneur over the course of two years.

The Impact

Over the last 10 years we have supported 179 social entrepreneurs investing €5.82 million in their projects, and providing significant additional supports. These in turn have directly impacted the lives of over 290,000 people across Ireland and created over 970 employment opportunities in the process.

We've seen the impact of Ireland's leading social entrepreneurs increase significantly due to our funding, training and mentoring. This group of 179 social entrepreneurs, along with other social entrepreneurs we have engaged with through programmes such as the Arthur Guinness Fund and Vodafone World of Difference, now form the largest network of social entrepreneurs in Ireland.



Social Entrepreneurs Ireland's mission is to help the best early stage social entrepreneurs in Ireland to succeed.

OUR WORK

Attract

To get our best entrepreneurs working to solve our biggest societal problems, we run a series of programmes to attract the best talent to social entrepreneurship:

- An in-depth selection process to attract and select the social entrepreneurs with the most potential to bring about social impact.
- Social Entrepreneurs Bootcamp to provide support to the next generation of social entrepreneurs.
- The Elevator Programme, a 12 month support programme which supports six social entrepreneurs each year, helping them to define the problem they are trying to address and refine their solution.
- The Social Entrepreneurs Exchange a series of events designed to connect our Awardees with senior business leaders from our partners' network, inspiring new ideas and expanding the networks of our Awardees, adding value to their organisations well beyond the length of their Award with Social Entrepreneurs Ireland.

Scale

We seek to significantly increase the impact of Ireland's highest potential social entrepreneurs through the Impact Programme, an in-depth, tailored support programme. Each year we select the three social entrepreneurs who are best placed to scale and grow, and work with them intensively for two years, making an investment worth €140,000 in their projects.

Illuminate

To ensure that social entrepreneurs receive the support needed to bring about change, and to foster a culture of innovation in the social sector in Ireland, we highlight the work of social entrepreneurs around Ireland.

- We celebrate the best social entrepreneurs at the annual Social Entrepreneurs Ireland Awards' event.
- We run Ireland's foremost community of social entrepreneurs the Social Entrepreneurs Ireland Alumni network.
- We've established The Impact Series a speaker series designed to inspire innovative ideas and to spark discussion and debate around key social issues and the role that social entrepreneurship can have in addressing these issues.
- We engage directly with leaders from the policy, political, business and not-for-profit sectors in Ireland.



OUR INVESTMENT

179

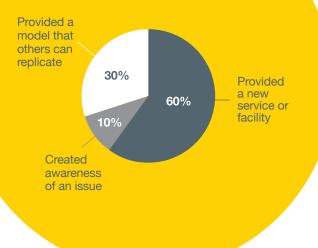
Social entrepreneurs supported by Social Entrepreneurs Ireland since 2004

€5.82 million

Money invested in their projects since 2004

NATURE OF IMPACT

(Primary focus of the 10 social entrepreneurs we worked with over the last 12 months)



IMPACT FIGURES

(based on our work with 10 social entrepreneurs over a 12 month period)

44,959 Estimated number of people directly impacted

4,496 Average number of people directly impacted by each social entrepreneur

€4.64

Additional funding raised for every €1 invested by Social Entrepreneurs Ireland

121

Number of people in paid employment with these 10 social entrepreneurs



Identifying the game-changing solutions

Our application process opened in March 2014, calling on social entrepreneurs from across the country to submit their projects for consideration. We received a record number of applications, with 217 social entrepreneurs seeking support from our Awards Programme. A record 177 external reviewers took part in the application evaluation process, producing a shortlist of 50 high-potential candidates across both the Impact and Elevator Programmes.

Each of these 50 candidates pitched to 5 panels of judges at our 2014 Social Entrepreneurs Bootcamp event in June. In addition to the pitching sessions, candidates were able to attend specially designed workshops and talks on a variety of topics such as communications, governance, resilience, and the value of peer-to-peer learning.

20 candidates proceeded to the Evaluation Process stage of our selection process, taking place over the summer months. Here we had the opportunity to spend several days with each of the candidates, allowing us the chance to gather more information about the social entrepreneur and their project. This process involved a number of one-to-one meetings with the applicants, site visits to some of the projects in question, and a full day training and mentoring workshop with guidance on areas like market analysis, strategic planning, and effective storytelling.

Lastly, each of the remaining candidates were invited to take part in a final interview, where applicants presented their plans in the event of them becoming a Social Entrepreneurs Ireland Awardee. From these interviews, we selected 3 social entrepreneurs to take part in our Impact Programme, and 6 social entrepreneurs to take part in our Elevator Programme.



THE IMPACT SERIES





#impactseries

Social Entrepreneurs Ireland is all about scaling great new solutions for social problems in Ireland. In addition to an annual Awards Programme, we also host a series of themed speaker events entitled "The Impact Series" with the support of the JP Morgan Chase Foundation. These events engage a wide audience of leaders from the business, public and non-profit sectors along with many of Ireland's leading social entrepreneurs. The events are designed to inspire innovative ideas and to spark discussion and debate around key social issues and the role that social entrepreneurship can have in addressing these issues. To date we have held five speaker series events and during 2014 we hosted two events which focused on "The power of entrepreneurship to create opportunities in 21st century Ireland" and "Innovation in health".

The Minnovation Fund

We realise there are lots of people with innovative early stage ideas to change Ireland but who need help to get these ideas off the ground. At each Impact Series event, the Minnovation Fund (which comprises of all ticket proceeds) is presented as a seed fund to the social entrepreneur who pitches the best early stage, high impact idea to the audience on the night. This year's Minnovation winners included 'The Think Academy', an innovative maths education programme, and 'Sober Sessions', an exciting alternative to the pub scene which promotes non-drinking events.

Inspiring Ideas to Change Ireland

We truly believe that social entrepreneurs can change Ireland and every year we are inspired by the fantastic work that is being done all over the country to address our greatest social and environmental problems. So, by taking a step back and looking at the broader ecosystem in which social entrepreneurs exist, by engaging leaders from all sectors of society and by giving start-up social entrepreneurs a chance to get their ideas off the ground, The Impact Series provides a new platform from which real and lasting social change can grow. We encourage people with ideas to connect with us through SEI Connect and The Impact Series to help us to continue to build a strong and sustainable ecosystem from which we know social entrepreneurs can learn and grow.

social entrepreneurs* exchange



IN ASSOCIATION WITH J.P.Morgan

'It was an incredibly supportive and helpful session, and these things are not always thus. So, if you can somehow manage to take all that you did and bottle it, then you have something very special!'. SEI Awardee

'Very worthwhile exercise and I think all of the 'experts' enjoyed the opportunity to help and relay the benefits of the respective experiences'.

SEI Partner

This year saw the continued success of the Social Entrepreneurs Exchange, a recent addition to our Awardee support programme. Thanks to support from the JP Morgan Chase Foundation, the Exchange provides our Awardees with access to the wealth of experience that exists within our network of partners and supporters.

The Social Entrepreneurs Exchange consists of several events throughout the year where Awardees and Partners meet behind closed doors for an in-depth, hour-long discussion. These meetings discuss both broad 'big picture' issues as well as immediate challenges facing an organisation, and they offer Awardees an opportunity to engage with the most senior individuals in some of Ireland's most successful organisations.

Each meeting concludes with a brief reception offering Partners and Awardees an opportunity to mingle in a more informal and relaxed environment. The Exchange isn't simply about strategic planning, but about learning, connecting and socialising with a fantastic network of partners, peers and friends.

So far Leinster House, the Fumbally Exchange, KPMG, the RTE Studios, and A&L Goodbody have played host to one of our Exchange events, and to date we've engaged a total of 162 individuals through this initiative. Issues discussed at these Exchanges have ranged from financial planning, fundraising efforts, company registration, marketing of certain products, and governance challenges facing newly established charities and social enterprises.



Karen Leigh

Sensational Kids

A child development centre helping children with additional needs to improve their skills and maximise their potential.



Karen Leigh



The Challenge

A lack of affordable support services for children who are experiencing developmental delays, or those that have special educational needs, means that too many children in Ireland are struggling to reach their full potential. The figures themselves are startling; 1,940 children waiting more than a year for speech and language assessments, 2,090 children waiting more than a year for occupational therapy services, and more than 18,900 individuals, most of them children, still waiting to receive an appointment for speech and language therapy. Identifying and treating these difficulties at a young age will give a child a much better quality of life, but with lengthy public waiting lists, often the only alternative for families is expensive private sector care.

The Idea

Experiencing these difficulties first-hand, Karen became frustrated with the lengthy waiting lists her family faced in Ireland, not to mention the €120 an hour fees they had to pay for private occupational therapy. Determined to make a difference, she set out to create an affordable and accessible service that families like hers could benefit from. Established in 2007, Sensational Kids operates as a child development centre, providing three key offerings for children and their families; subsidised services for children in need of additional support, a child development and learning store providing a range of skill building toys and therapy products, and development training workshops for professionals working with children with special needs. Collectively, these services are ensuring that the children benefitting from them can improve their skills and maximise their potential.

The Impact

To date Sensational Kids has worked with more than 2,250 children in their Kildare town centre, with an average of 180 children availing of their services every month. Thanks to the fantastic work of Karen and her team, these children are now being given the opportunity to excel. With their online store and retail shop helping to subsidise their services, Sensational Kids has already saved families in Ireland over €500,000 in therapy fees alone, providing a practical, accessible, and affordable service for those in need. Planning to expand its work over the coming years, Sensational Kids hopes to become Ireland's leading non-profit child development and learning centre.

www.sensationalkids.ie @SenKidsCharity

Aoibheann O'Brien & Iseult Ward

FoodCloud

An online platform that matches businesses that have too much food with charities that have too little. 'NO GOOD FOOD SHOULD BE WASTED WHERE PEOPLE ARE HUNGRY'

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Aoibheann O'Brien & Iseult Ward



The Challenge

Ireland generates approximately 1 million tonnes of food waste annually, making us the 5th largest waster of food in the EU. What makes this problem even more alarming is the reality that 1 in 10 Irish people currently live in food poverty. Supermarkets, restaurants, cafés and caterers contribute significantly to the problem, but they are not solely to blame, with uncertain demand from consumers resulting in food often going unsold. This is perfectly good food that, as a consequence of the modern food system, fails to reach those that need it the most. With 450,000 Irish people going hungry, and businesses keen to improve efficiencies and reduce costs, Ireland is missing an exciting opportunity to resolve these two complementary challenges.

The Idea

Determined to find a solution, Aoibheann and Iseult came together in 2013 to establish FoodCloud, an organisation committed to bringing the business community and charities together to reduce food waste and food poverty in Ireland. Using a smart phone app and website, FoodCloud makes the redistribution of surplus food as easy as possible, matching businesses with too much food, with charities that have too little. Retailers and businesses use the FoodCloud app to upload the details of their surplus food, with local charities receiving a text message notifying them of the availability of the donation. The charity can then collect this donation and distribute it to the individuals they support.

The Impact

Since its foundation, FoodCloud has rapidly expanded operations. Following a successful pilot programme with 38 charities and 18 stores, the organisation signed a partnership agreement with retail giant Tesco, allowing for the rollout of the FoodCloud app to their 145 stores nationwide. Tesco Ireland expect this partnership to be cost neutral, cancelling out the costs traditionally associated with the disposal of their surplus food. To date, FoodCloud have facilitated the redistribution of 123 tonnes of surplus food to a growing network of charities right around the country. Motivated by a desire to ensure that no good food goes to waste, Aoibheann and Iseult are perfectly positioned to become leaders in the fight against food waste not just in Ireland, but around the world.

www.foodcloud.ie @Foodcloudire

Elizabeth Waters

Virtual Community College

Bringing transformative education to communities struggling with poverty through a 21st century virtual learning environment.

'Education lifts Whole families out of poverty' 12.20

Elizabeth Waters



The Challenge

Educational inequality remains a significant and substantial problem in Ireland, with research showing particularly high levels of educational disadvantage in communities struggling with poverty. With more than 750,000 people now living in poverty in Ireland, the economic crisis threatens to isolate an entire generation from the opportunities of a quality third-level education. While cost can often be a deterrent, other factors such as childcare and location of educational institutions all play a role in preventing an individual from engaging with the system. Although education continues to be revolutionised by technology, those with a poor history of education struggle to access learning online without the structure of a facilitated learning environment. As a result, the technological revolution in education has failed to improve the outcomes for those that need them most.

The Idea

As CEO of An Cosán, Elizabeth has always recognised the power of education to lift whole families out of poverty. Having overseen a major period of development for the organisation, Elizabeth is stepping aside after 13 years in charge to commit herself full-time to the development of the Virtual Community College, a new initiative that combines the tailored support of community education with the low-cost of online learning. Making the curriculum available through an online platform, the Virtual Community Setting, no matter where in the country that might be. This approach doesn't just provide increased access to educational opportunities for disadvantaged communities, but actually improves the quality of learning outcomes for those who participate.

The Impact

The Virtual Community College has already completed a Special Purpose Award (Level 7) in Transformative Community Education, providing tutors with the skills they need to facilitate a virtual education. Spread across three centres in Dublin, Limerick and Longford, the 27 students involved have all completed their coursework successfully. With this early success under her belt, Elizabeth is now ready to scale this solution to the national level. Aiming to work with over 150 students in an additional 6 centres over the coming 12 months, Elizabeth is on course to provide an information-age solution to one of Ireland's most entrenched social problems.

www.ancosan.com

Raymond Burke

Active Connections

Providing support to young people at risk and their families through adventure based activities.

'ADVENTURE CAN CHANGE LIVES'

Raymond Burke



The Challenge

Every year in Ireland around 21,000 young people receive some type of social work support, usually in the form of foster, residential or secure care. With many of these young people in care suffering from mental health or behavioural difficulties, additional services are often provided in an effort to improve outcomes. These services can range from art and drama therapy to traditional psychotherapy, but regardless of the type of intervention provided, they are not always effective. It's estimated that 31% of young people leaving our care system are still suffering from a mental health problem and 53% are still struggling to cope with behavioural difficulties. All of this means that despite significant state investment, many people are still leaving Ireland's care system with lifelong issues that are extremely difficult to overcome.

The Idea

From an early age Raymond was motivated to do something meaningful with his life. Having travelled to the United States in 2000 to take up a leadership role at an adventure based therapy company, Raymond witnessed the profound impact that this therapy can have in helping participants develop the life skills they desperately needed. Determined to bring his learning back to Ireland, Raymond founded Active Connections in 2011, offering young people in care the alternative option of adventure therapy. Adventure therapy involves the combination of physically and psychologically demanding activities, often in a group setting. This type of therapy involves high levels of engagement, challenging participants to confront their negative behaviours and to address their thought processes.

The Impact

To date Active Connections have delivered their adventure therapy programme to 30 young people, with each participant needing to address a specific issue, ranging from attention deficit disorder to suicidal behaviours. With a 92% success rate amongst this initial group of participants, the organisation has helped the majority of these young people to reach their goals and reduce referring behaviours. As a result, more care placements have been maintained, eliminating the need for long-term, more expensive interventions. With so much promising work done to date, Raymond believes that Active Connections is well positioned to become Ireland's number 1 adventure therapy provider by 2016.

www.activeconnections.ie

Adam Harris

AslAm.ie

Promoting inclusion and challenging perceptions of autism in Ireland. 'So everyone with Autism can live and succeed "as they are"

and the second

Adam Harris



The Challenge

Despite affecting approximately 1 in 100 people, autism remains a relatively misunderstood condition in Ireland. Presenting significant challenges with issues such as communication, imagination, interaction and sensory processing, autism impacts the lives of individuals in various ways and to varying degrees. Despite its prevalence, those with the condition frequently feel isolated and disconnected. Parents who receive a diagnosis for a child often don't know where to turn, and those living with the condition find it hard to come to terms with the challenges they face. While there is undoubtedly a responsibility on the medical and political professions to provide for this community, there is also a need for society at large to change how they see those with the condition.

The Idea

Adam was born with Asperger's Syndrome, a condition on the highfunctioning end of the autism spectrum. He considers himself extremely fortunate, having benefitted from early intervention, allowing him to lead an extremely full life today. Despite this positive outcome, he remained conscious of those that were unlikely to receive such support, and felt that he had a duty to give back. AslAm.ie was established in 2013 with the goal of encouraging a society of inclusion. The organisation does this in four ways; Education, Empowerment, Advocacy, and Community Participation. The online platform allows the autism community across Ireland to communicate with each other, sharing knowledge and advice. In addition, AslAm.ie is working with schools and businesses nationally, supporting individuals in these sectors who are committed to improving inclusion standards.

The Impact

AsIAm.ie is already impacting the autism community in Ireland. In the past 6 months alone the website has received over 17,000 visitors. Having recently launched its 'Back to School' Awareness Handbook - a tool for parents and teachers to deliver more effective lessons - AsIAm.ie is soon to rollout a workshop to over 200 schools across the country. Adam has also recruited 20 local liaison officers to help carry out the organisation's mapping of national and local services for those in need. This combination of practical support and information sharing provides AsIAm.ie with the opportunity to substantially impact the lives of thousands of individuals and families around Ireland.

www.asiam.ie 9 @AslAmIreland Mairead Healy

Future Voices Ireland

Providing young people from the most marginalised and dysfunctional backgrounds with the tools and knowledge they need to build their self-esteem.

'Every young person should have the opportunity to <u>Flourish</u>'

States - Se

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The Challenge

Despite the various economic and educational improvements in Ireland in the last 30 years, a simple fact remains – your place of birth and where you live continue to dictate the scale of your opportunities. A young person growing up in the postcode of Dublin 6, for example, is over 6 times more likely to participate in third level education compared to their counterpart in Dublin 17, despite the fact that they are living less than 10km apart. Often young people growing up in these most marginalised backgrounds experience low self-esteem, poor support networks and have little hope for the future. This type of inequality severely diminishes their ability to identify the opportunities they have to build a better future.

The Idea

Growing up in Derry, and raised in a turbulent household, Mairead and her siblings had a difficult childhood. It was this upbringing, in part, that later led to her brother's suicide, a life-changing event that inspired Mairead to establish Future Voices Ireland, an organisation committed to empowering and supporting young people in disadvantaged communities. Giving a voice to the voiceless, Mairead hopes to level the playing field, providing those from the most marginalised and dysfunctional backgrounds with the tools and knowledge needed to build their self-esteem. Delivering programmes aimed at young people between the ages of 13 and 18, Future Voices Ireland provides participants with weekly interactive debates and talks from inspirational figures and prominent Irish leaders, reinforcing the learnings from these discussions through summer work placements.

The Impact

So far, Future Voices Ireland has worked with 45 students from some of Ireland's lowest performing schools. Already, programme participants have begun to demonstrate enhanced leadership capabilities; securing positions on government advisory panels, and producing award winning human rights documentaries on the challenges facing their communities. Future Voices Ireland has established an impressive 85% completion rate with those participating in their programmes, and is hoping to increase the number of students involved significantly over the coming 12 months. Ultimately, Mairead is working to ensure that Ireland is a truly inclusive society, valuing the voices and views of all of its citizens, irrespective of their socio-economic backgrounds.

www.futurevoicesireland.org @FutureVoicesIre

Joan Henderson

Sólás

Delivering practical supports to enable families of disabled children to cope and feel supported. "I want a fair place for families living with disabilities"

Joan Henderson



The Challenge

A special needs diagnosis can have a life changing impact, not just on the young person involved, but on their entire family. In most cases a lack of affordable childcare options for children with special needs results in a parent or loved one having to step away from full-time employment. The stress that comes with this burden can often be too much to handle, with parents of children with special needs 40% more likely to experience mental health difficulties. Additionally, without tailored support and guidance, a child's academic performance can suffer. Across Ireland, 24% of all children in mainstream primary education will have additional needs, but only 1 in 5 will actually receive extra support from the state. By not investing in children at this early-stage, Ireland runs the risk of exacerbating the problem further.

The Idea

Growing up, Joan recognised the difficulties that families face when trying to provide the best for their loved ones. Having a sister with Downs Syndrome gave Joan a passion for ensuring that more services and supports are made available to families. This belief led Joan to quit her job with Queen's University, and set up Sólás in 2010. Sólás provides three key supports to these families; additional education support to children with 'mild' needs, an after-school care service for those with more serious difficulties, and a range of parenting and family supports that aim to protect the mental health of those caring for their children. A key success factor for Sólás is their use of highly trained retired teachers, who volunteer their time, ensuring that the children involved are interacting with experienced professionals.

The Impact

Currently operating in Belfast, Sólás is serving over 400 children and young people weekly through their education and afterschool care programmes. In addition, 40 carers and parents are benefitting from their family support services. With Sólás programmes currently oversubscribed, Joan is keen to grow and scale their work even further, ultimately planning to expand their operations into the Republic of Ireland. Confident that Sólás can lead the way, Joan is committed to ensuring a fairer Ireland for all those with special needs.

Jean O'Brien

lrish Charity Lab

An innovation and knowledge sharing lab dedicated to working with Irish charities on digital projects.



Jean O'Brien



The Challenge

The closure of Ireland's two largest philanthropic funds means that the charitable sector is facing a severe financial shortfall in the coming years as they attempt to maintain the service levels currently being delivered. In addition, government funding cuts, economic pressures, and an increasing demand for transparent practices means that some smaller organisations are struggling to keep their head above water, stretching their financial resources to breaking point. Within this context, not-for-profits continue to struggle in their efforts to harness the power of digital technology to inspire, engage and mobilise resources. A recent study carried out by The Wheel, Ireland's representative body for the charity sector, shows that 49% of charities feel that they struggle to utilise social media in pursuit of their mission. All of this amounts to a missed opportunity, one that would help these organisations to thrive.

The Idea

Passionate about digital communication, Jean became increasingly frustrated by the shortage of specialised digital expertise available in Ireland. Additionally, she believed that digital communication as a discipline was largely under-valued and under-represented in Ireland's charity sector, despite the incredible stories that so many organisations have to tell. This combination of frustration and determination saw Jean establish Irish Charity Lab, an organisation committed to becoming a national hub for information, data, and expertise on digital communication for Irish charities. Offering charities ways to enhance their digital presence and power, Irish Charity Lab is helping organisations utilise case studies, access relevant toolkits, and to identify research updates in their field, while also providing general mentoring and support.

The Impact

Although still in its infancy, Irish Charity Lab already has a community of over 140 active members. Assisted by a highly qualified team of experts, Jean expects Irish Charity Lab will be in a position to support many of the 8,000 charities of all shapes and sizes registered in Ireland. The services on offer have the potential to help organisations across the country maintain and expand the important work they are already doing, ensuring that the non-profit sector as a whole makes the most of 21st century innovative technologies.

www.irishcharitylab.org @IrishCharityLab Jennifer Ryan

My Life Solutions

Equipping young people with skills for life.



Jennifer Ryan



The Challenge

Bullying continues to be a significant problem amongst Irish children today, with 40% of school children experiencing bullying at some point in their lives. Despite the prevalence of this problem there have been no noticeable improvements in the levels of bullying over the last 10 years. Aside from the direct and obvious impact that bullying has, there are many other longer-term effects of bullying such as low self-esteem, aggression, anxiety and depression. Traditionally, bullying takes place when a lack of empathy is met with a lack of assertiveness, with most children who are bullied being either too passive or too aggressive. In many cases a child simply does not have the necessary communication skills to overcome the bullying they experience. Untreated, the situation can get progressively worse, leaving the child isolated from their peers.

The Idea

As an experienced psychologist and post-primary guidance counsellor, Jennifer witnessed first-hand the real effect that bullying can have on a child. Spurred on by this, Jennifer established My Life Solutions in 2013 to provide holistic and therapeutic empowerment programmes led by psychologists who are equipped to observe, diagnose, and treat those affected by bullying. To achieve this Jennifer secured the exclusive franchise license for the successful UK ZAP programmes delivered by Kidscape – a UK charity with an 86% success rate in reducing bullying amongst its participants. Working with children on a one-to-one basis, the programme provides children at risk with a toolbox of practical skills and responses to disarm traditional bullying situations.

The Impact

Having conducted several pilots in Ireland, Jennifer is now ready to launch My Life Solution's course to a wider audience, and expects to cater for over 150 children who are dealing with the most severe cases of bullying. In addition, the My Life Solution's schools programme intends to work with over 2,500 children in the coming 12 months, allowing the organisation to reach a broader population of children experiencing bullying to varying degrees. With 98,520 children in primary school currently impacted by bullying in Ireland, the potential for My Life Solution's programme to make a positive difference to a significant portion of our children is immense.

www.mylifesolutions.ie @MyLife_solution

PREVIOUS AWARDEES UPDATES



Irish Men's Sheds Association 2013 Impact Awardee

Having increased the number of Sheds from 170 to 226 in the last 12 months, the Irish Men's Sheds Association has expanded its work to support over 6,500 men, with the organisation now operating in every county on the island of Ireland.



MyMind 2013 Impact Awardee

With two centres now open in Dublin, and one centre each in Cork and Limerick, MyMind has worked with over 5,200 clients in the past 12 months, up from 4,400 the previous year. MyMind's work is made possible through a team of over 75 mental health professionals.



Irish Community Rapid Response 2013 Impact Awardee

Initially based in Cork, Irish Community Rapid Response has expanded its work into Donegal, Mayo and Wicklow in the last year. Having responded to more than 300 callouts in the past 12 months, the organisation continues to save lives, operating as an additional support to our emergency services.



Neuro Hero 2012 Impact Awardee

The past year has seen Neuro Hero expand their operations into the UK, Spain and the USA. With over 4,500 customers served so far this year, the organisation continues to provide life changing support to people living with communication difficulties at home and abroad.



Soar 2012 Impact Awardee

The numbers participating in Soar workshops have jumped dramatically from 1,475 to 6,700 in the past 12 months. The organisation is now operating in 19 counties across the island of Ireland, delivering early intervention emotional well-being programmes to young people in Ireland's schools.



CoderDojo 2012 Impact Awardee

Despite the departure of James Whelton as CEO, the CoderDojo Foundation continues to go from strength to strength with 20,000 individuals impacted in the past 12 months, up from 7,500 in 2013. Operating at a global level, the organisation is now active in over 50 countries around the world.



ENGAGEMENT PROGRAMME AND SUSTAINABILITY

Engagement and communication with our wide range of audiences across Ireland plays a significant role in our work. Our strategy includes reaching out to potential applicants, engaging potential supporters and donors, advocacy with public representatives, building a broad support base for our social entrepreneurs and increasing general awareness of social entrepreneurship in Ireland. This engagement work falls under four distinct categories:

Media and PR

Our ongoing PR and media work helps us to reach a wide audience with our message. This drives applications to our Awards Programme and increases awareness of the orgnisation within key target groups. We place a particular focus on communications around the Awards Launch, Bootcamp and Awards Ceremony. In addition, our social media engagement throughout the year helps us to broaden and deepen our reach.

Direct Engagement

We continue to engage directly with our core audiences about the important role of Social Entrepreneurs Ireland. The Impact Series and Socal Entrepreneurs Exchange events enable us to engage our supporters and partners and give them a clearer understanding of the work we do and provide a real connection to the projects we support.

Advocacy

We engage in targeted advocacy work to foster a supportive environment for social entrepreneurs in Ireland. This work is vital to our long-term sustainability, ensuring there is a healthy pipeline of social entrepreneurs applying to our programmes.

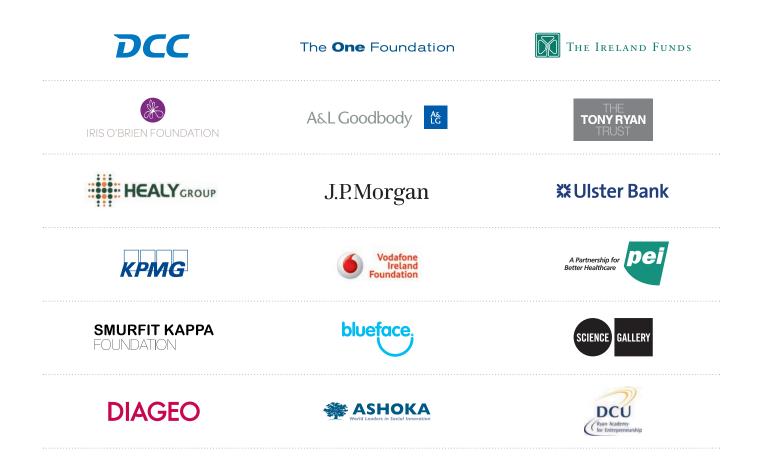
Fundraising

During 2014 we continued to reach out to and engage with individuals and organisations with a passion for social change to invite them to join us on this journey. We provide a unique opportunity to support Ireland's leading social entrepreneurs to address some of the most challenging social issues we are facing today.

SUPPORTERS AND PARTNERS

We couldn't do what we do without the support of our incredible network of partners and supporters. To each and every one of them we'd like to say a huge thank you.

If you would like to join us on this journey, please contact darren@socialentrepreneurs.ie



ONLINE COMMUNICATIONS

Online Communications are growing as a key method of delivering the SEI story and working well to showcase the work of our Awardees. Our online communications via Twitter, Facebook, YouTube and LinkedIn have all increased substantially in 2014.

Twitter

Our following on Twitter increased by more than 24% in 2014, with 6,704 followers at year end, compared to 5,392 at the end of 2013. Activity levels on our Twitter account this year have increased, with 1,674 tweets sent in 2014 compared to 1,147 the previous year – a 46% increase. Online coverage of the Social Entrepreneurs Ireland Awards Ceremony continues to impress, with #SElawards trending for the second year running.

Facebook

Facebook saw similar increases in 2014, with an additional 1,121 followers added to our page, ensuring SEI had 5,260 followers by year end. This represents a 27% increase on 2013 performance levels. Engagement on our page remained impressive in 2014, with a total of 16,192 individuals engaged over the course of the year (increase of 62%), and total post reach of 245,218 (increase of 50%).

YouTube

2014 was another busy year for SEI in terms of video content and YouTube activity. 32 additional videos were added to our channel in 2014, bringing the total number of SEI videos to 85. Our total view count now stands at 35,345, representing a 42% increase in views during 2014. SEI currently has 132 subscribers to our YouTube channel, a 43% increase on 2013 numbers.

LinkedIn

Having been relatively inactive on LinkedIn for a long time, SEI made a real effort in 2014 to improve performance levels on the platform. As a result, we successfully managed to increase our LinkedIn following by 54%, resulting in a total of 1,242 followers by year end. SEI posts on LinkedIn resulted in 88,309 page impressions over the course of the year, a substantial increase in reach compared to previous years.

Website

54,282 people visited our website in 2014, an 18% increase from the previous year when 46,007 logged on to socialentrepreneurs.ie. This year on year increase can largely be attributed to a more consistent and sustained media presence throughout the year and continuing improvements regarding engagement on our various social media platforms.

PRINT COMMUNICATIONS AND ADVOCACY



TIME

Forbes

Print Communications

Social Entrepreneurs Ireland featured approximately 90 times in print coverage during 2014. Highlights include strong features in the Irish Times, the Irish Independent and the Sunday Business Post in addition to articles in many regional papers. Internationally, Social Entrepreneurs Ireland was referenced in articles in Time and Forbes online. As well as print materials, we also received good coverage on radio. Highlights included an interview with Paddy O'Gorman who attended SEI Bootcamp 2014 and recounted the experience on Today with Sean O'Rourke on RTE Radio 1. Following the 2014 Awards ceremony, Impact Awardee Iseult Ward, Foodcloud was interviewed on RTE Radio 1 and Elevator Awardee Adam Harris, AsIAm.ie was interviewed by Matt Cooper on the Last Word, Today FM.

Advocacy

Despite its growth to date, the social enterprise sector in Ireland lacks a coherent framework and appropriate legal, regulatory and support environment within which it can operate. As a direct consequence the potential contribution of the sector to national recovery and growth (both social and economic) is not being fully realised.

Social Entrepreneurs Ireland, alongside the Social Enterprise Task Force (SETF), is committed to working with government to introduce a number of reforms that we see as being crucial to the development and expansion of the social enterprise and social entrepreneurship sectors in Ireland. With a Forfás report indicating the potential for an additional 25,000 jobs in the sector, it is crucial that government begin enacting some of the recommendations championed by the sector.

We were delighted to have the opportunity to discuss these matters with An Taoiseach, Enda Kenny TD, at the launch of our 2014 Awards Programme. Commenting on the work of Social Entrepreneurs Ireland, the Taoiseach stated "Social Entrepreneurs Ireland is a dynamic, innovative organisation which empowers people from all over Ireland to make a real difference in their community and beyond". The Taoiseach continued "The government recognises this important work, and shares a vision for social enterprise. Indeed, the programme for government includes a commitment to promote the development of a vibrant and effective social enterprise sector".

Social Entrepreneurs Ireland looks forward to working with the Taoiseach, government, and all political parties, to access the immense potential for social and economic impact within the social enterprise and social entrepreneurship sectors in Ireland. A new organisation delivering action-based, practical learning programmes for entrepreneurial individuals who have an idea for a business that will benefit their community and who want to build and grow their ventures.



school for social entrepreneurs ireland



'Social entrepreneurs on the programme learn by doing, gaining a range of practical business skills that they can apply directly in their ventures'.

Lynda Stopford, Co-Founder of School for Social Entrepreneurs Ireland This year we were delighted to support the launch of a great new initiative to encourage early stage social projects in Ireland - the School for Social Entrepreneurs Ireland.

With support from the JP Morgan Chase Foundation and The Atlantic Philanthropies, SEI has incubated the SSE Ireland for the first year of its existence.

The first SSE Ireland Incubator programme brought together 28 early stage social entrepreneurs over 19 direct contact days, between April and November with a range of two-day workshops, action-learning sets and networking opportunities. Participants were also able to avail of focused-mentoring and expert advice from experienced social entrepreneurs and business people as well as from the SSE international network.

Ventures ranged from Jared Huet's Internet College of Ireland, delivering education for parents on the use of social media and internet safety for children, to Allison Roberts' Clonakility Chocolate, an ethical bean to bar chocolate factory in West Cork.

The School for Social Entrepreneurs believes that social entrepreneurs and their ideas, successfully implemented across communities, can change Ireland as well as contribute in their own right as business owners and employers to the social and economic well-being of the country.

SSE Ireland is based in the dynamic Fumbally Exchange in the heart of Dublin city centre and is part of a global network of 12 schools located across Australia, Canada and the UK.

www.sseireland.org

THE TEAM

Social Entrepreneurs Ireland

Darren Ryan - Chief Executive Annalisa O'Carroll - Head of Impact Lucy Masterson - Head of Development Ciara O'Toole - Interim Head of Impact Eamonn Fitzgerald - Impact Associate Siobhan O'Keeffe - Impact Associate Clodagh Sheridan - Awards Coordinator Maria Flanagan - Development Associate Orla O'Connor - Office Manager

Chairperson

Gerry Kearney

Directors

Julian Davis - Director, Fleishman Hillard John Duffy - Vice Chairman, Keefe, Bruyette & Woods Teresa Harrington - Partner, PwC Maurice Healy - CEO, The Healy Group Clodagh Hughes - CEO, Motive8 Brian MacCraith - President, Dublin City University Sharon Vard - CEO, Anam Cara

Contact

Social Entrepreneurs Ireland T: +353 1 685 3191 info@socialentrepreneurs.ie www.socialentrepreneurs.ie \$#@SEIreland

Registered Charity Number CHY 17524

(A Company limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2014

(A Company limited by Guarantee)

FINANCIAL STATEMENTS YEAR ENDED 31st DECEMBER 2014

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COMPANY INFORMATION

Directors

Julian Davis Maurice Healy Gerry Kearney Clodagh Hughes Brian MacCraith Teresa Harrington Sharon Vard John Duffy (appointed 27/03/2014)

Company Secretary

Sean Damian Coughlan

Registered Office

Lower Ground Floor 11/ 12 Warrington Place Dublin 2

Registered Number

433846

Auditor

Grant Thornton Chartered Accountants & Registered Auditor 24 - 26 City Quay Dublin 2

Business Address

Lower Ground Floor 11/ 12 Warrington Place Dublin 2

Solicitors

A & L Goodbody Solicitors 25-29 North Wall Quay Dublin 1

Bankers

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

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THE DIRECTORS' REPORT YEAR ENDED 31st DECEMBER 2014

The directors present their report and the financial statements for the year ended 31st December 2014.

Results	
	€
Surplus/(deficit) for the financial year	80,710

Directors and their Interests

The directors who served during the year and up to the date of approval of the financial statements are stated on page 1. The company is limited by guarantee not having a share capital and therefore neither the directors nor the company secretary have any interests in the share capital of the company.

Principal Activity

The principal activity of the group is the promotion and development of social entrepreneurship in the Republic of Ireland by providing financial support, mentoring and training to social entrepreneurs.

The principal risks and uncertainties facing the company are the risk that it fails to secure sufficient funding to meet its long term objectives particularly given the current economic climate, that it fails to meet the objectives or expectations of its major donors and the risk that the company's charitable status is withdrawn.

Review of the Business and Future Developments

Having successfully completed execution of its 2010 - 2013 strategic plan, the company completed a full evaluation and strategic review of its activities and completed a new strategic plan for 2014 - 2016. This was started in January 2014.

The company's main activities in 2014 were focused on continuing to identify and support high potential, early stage social entrepreneurs, providing them with an in-depth support programme to help grow and scale their projects and their impact (the Impact Programme and the Elevator Programme), securing sufficient resources from funders and donors to meet the company's funding requirements, and engaging with key influencers in public, private and government sectors to strengthen support for social entrepreneurship in Ireland.

In 2014 a total of \notin 420,000 in direct funding was committed to the 9 new social entrepreneurs selected for our Impact and Elevator Programmes. \notin 300,000 was committed to three Impact Awardees (\notin 100,000 per Awardee). \notin 120,000 was committed to the six Elevator Awardees (\notin 20,000 per Awardee).

As in previous years, and as outlined in our strategy, this funding is not paid all at once but is paid in instalments over the period of support of the social entrepreneur. Therefore, the company holds cash on reserve in order to ensure that it is able to meet the financial commitments it has made to the social entrepreneurs it is supporting (both from current and previous years). As a consequence a significant proportion

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THE DIRECTORS' REPORT YEAR ENDED 31st DECEMBER 2014

of the net funds held by the company are not available to the company to fund its on-going and future operations, rather they are funds that must be preserved to meet existing commitments.

In order to maximise the impact of our social entrepreneurs it is important that we provide not only funding but also support and mentoring over an extended period of time. This necessitates retaining staff that have the requisite skills, knowledge and experience to provide effective support to our social entrepreneurs. The company believes that this is fully aligned with its Mission and Principal Activity and results in a better and more robust support programme which in turn leads to more sustainable and higher impact social entrepreneurs.

In 2014 the company's annual survey of our current social entrepreneur awardees showed the following impact (figures are based on our work with 10 social entrepreneurs over a 12 month period):

- · Estimated number of people directly impacted: 44,959
- Average number of people directly impacted by each social entrepreneur: 4,496
- Additional funding raised by the Awardees for every €1 invested by Social Entrepreneurs Ireland: €4.64
- Number of people in paid employment with these 10 social entrepreneurs: 121

In addition, a full independent evaluation of our programmes was carried out. Amongst the findings, the evaluation showed that for the social entrepreneurs on our flagship Impact programme, over the last three years 88% have shown an increase in the number of lives that they have impacted. The same percentage has also seen a growth in their income and an increase in diversification of their funding streams.

In terms of financial position, the company generated a modest surplus of €80,710 for 2014. This, along with existing reserves, will be used to fund planned 2015 activities, lessening the amount of new funding that needs to be secured for 2015 and beyond. This therefore lowers the risks and uncertainties facing the company and ensures sufficient reserves are maintained by the company in accordance with our reserves policy. The company has developed a set of financial projections that set out expected income and expenditure over the next two years (2015 and 2016). Between current commitments and existing reserves, the company is in a strong position in that it can fully fund the current strategy through to the end of 2016. However, the company is committed to securing additional funds to ensure the future growth and longer term sustainability of the organisation. There will be a continued strong focus on fundraising and income generation in the years to come, alongside a comprehensive contingency planning process if required.

The board monitors on-going performance on a regular basis.

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THE DIRECTORS' REPORT YEAR ENDED 31st DECEMBER 2014

Important Events Since the Year End

A new strategic plan covering the period 2014 to 2016 has been agreed and signed off by the Board of Directors.

Books Of Account

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 205 of the Companies Act 2014, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of the company are maintained at its business address on page 1.

Auditors

The Auditors, Grant Thornton, who were appointed during the year, will continue in accordance with section 383(2) of the Companies Act 2014.

Taxation Status

The company has received charitable tax exemption from the Revenue Commissioners under Section 207, Taxes consolidation Act 1997. The company's reference number is CHY 17524.

Signed on behalf of the board

Julian Davis Director

Gerry Kearney Director

Approved by the directors on _____

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THE DIRECTORS' REPORT YEAR ENDED 31st DECEMBER 2014

Directors' Responsibilites Statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable Irish law and regulations.

Irish Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice ("Irish GAAP"). Under the 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 positon of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with Companies Act 2014.

In preparing these financial statements, the directors are required to:

- Select suitable accounting policies for the company financial statements and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

Julian Davis Director

Gerry Kearney Director

Approved by the directors on _____

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOCIAL ENTREPRENEURS IRELAND LIMITED YEAR ENDED 31st DECEMBER 2014

We have audited the financial statements of Social Entrepreneurs Ireland Limited for the year ended 31st December 2014 which comprise the Profit and Loss Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

This 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.

Respective Responsibilities of Directors and Auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements giving a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and nonfinancial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on Financial Statements

In our opinion the financial statements:

- Give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs as at 31st December 2014 and of its result for the year then ended; and
- Have been properly prepared in accordance with the requirements of the Companies Act 2014.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOCIAL ENTREPRENEURS IRELAND LIMITED YEAR ENDED 31st DECEMBER 2014

Matters on which we are Required to Report 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, proper books of account have been kept by the company to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the books of account.
- In our opinion, the information given in the Directors' Report on pages 2 to 4 is consistent with the financial statements.

Matters on which we are Required to Report by Exception

We have nothing to report in respect of the provisions of the Companies Act 2014 which requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

TURLOUGH MULLEN, FCA For and on behalf of GRANT THORNTON Chartered Accountants & Registered Auditor

24 - 26 City Quay Dublin 2 Ireland

(A Company limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st DECEMBER 2014

	Notes	Restricted funds €	Unrestricted funds €	Total 2014 €	Total 2013 €
Incoming Resources		C	C	C	C
Incoming resources from generated funds					
- Voluntary income	2(a)	-	1,186,594	1,186,594	1,339,199
- Wave Change/SSE income	2(b)	234,768	-	234,768	380,000
- Investment income	2(b)	-	436	436	2,662
Total Incoming Resources		234,768	1,187,030	1,421,798	1,721,861
Resources Expended					
Costs of generating funds					
- Costs of generating voluntary income	3	(1,497)	(145,494)	(146,991)	(214,161)
Charitable activities	4	(244,519)	(869,806)	(1,114,325)	(1,364,371)
Governance costs	5	-	(79,772)	(79,772)	(116,369)
Total Resources Expended		(246,016)	(1,095,072)	(1,341,088)	(1,694,901)
Net incoming/ (outgoing) resources/net					
movement in funds for the year	6	(11,248)	91,958	80,710	26,960
Total funds brought forward		153,418	1,574,188	1,727,606	1,700,646
Total Funds Carried Forward		142,170	1,666,146	1,808,316	1,727,606

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the period as set out above.

These financial statements were approved by the directors on _____ and are signed on their behalf by:

Julian	Davis
Directo	or

Gerry Kearney Director

(A Company limited by Guarantee)

BALANCE SHEET

AS AT 31st DECEMBER 2014

	Notes	2014	2013
	notoo	€	€
Tangible Fixed Assets			
Computer equipment	9	3,619	-
Current Assets			
Debtors	10	2,344	68,532
Cash at bank and in hand		2,370,657	2,212,582
		2,376,620	2,281,114
Creditors: Amounts falling due within one year	11	(568,304)	(553,508)
Net Current Assets		1,808,316	1,727,606
Total Assets Less Current Liabilities		1,808,316	1,727,606
Funded By			
Restricted funds		142,170	153,418
Unrestricted funds		1,666,146	1,574,188
Total Accumulated Funds	12	1,808,316	1,727,606

These financial statements were approved by the directors on _____ and are signed on their behalf by:

Julian	Davis
Directo	or

Gerry Kearney Director

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CASHFLOW

FOR THE YEAR ENDED 31st DECEMBER 2014

	2014	2013
	€	€
Reconciliation of Operating (Deficit)/Surplus		
to Net Cash Inflow from:		
Operating Activities		
Operating surplus	80,710	26,960
Depreciation charge	675	-
Decrease in debtors	66,188	8,230
(Decrease)/Increase in creditors	14,796	(119,230)
	162,369	(84,040)
Capital Expenditure		
Payments to acquire tangible fixed assets	(4,294)	-
NET CASH INFLOW / (OUTFLOW)	158,075	(84,040)
Reconciliation of Net Cash Inflow to Movement in Net Funds		
Increase / (decrease) in cash in the year	158,075	(84,040)
Net funds at 1 st January 2014	2,212,582	2,296,622
Net funds at 31 st December 2014	2,370,657	2,212,582

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NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31st DECEMBER 2014

1. STATEMENT OF ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention, and comply with the requirements of the Financial Reporting Standard for Smaller Entities issued by the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland. They follow in large part the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities (issued in March 2005).

Voluntary income

Voluntary income consists of monetary donations from the public, from corporate and major donors. This funding has been obtained to assist the company in the running of its operations. Income from all sources is recognised in the period in which the organisation is entitled to the resource, receipt is virtually certain and when the amount can be measured with sufficient reliability.

Resources expended

Resources expended are analysed between costs of generating funds, charitable activities costs and governance costs. The

costs of each activity are separately accumulated and disclosed, analysed according to their major components. Support costs, which cannot be attributed directly to one activity, are allocated to activities in proportion to estimated benefits received.

Costs of generating funds

Costs of generating funds comprise the costs incurred in fund raising activities. Fundraising costs include the costs of advertising, website costs, events costs, branding and salary costs in these areas. All costs of generating funds are recognised on an accruals basis.

Governance costs

Governance costs represent the salaries, direct expenditure and overhead costs incurred on the strategic as opposed to day to day management of the charity and on compliance with constitutional and statutory requirements. All governance costs are recognised on an accruals basis.

Restricted funds

Restricted funds represent grants and donations received which can only be used for particular purposes specified by the donors. Such purposes are within the overall aims of the organisation.

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NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31st DECEMBER 2014

Unrestricted funds

Unrestricted funds consist of General funds and designated funds.

- (i) General funds represent amounts which are expendable at the discretion of the directors in furtherance of the objectives of the charity. Such funds may be held in order to finance working capital or to finance the start-up of new programmes.
- (ii) Designated funds represent amounts that directors may at their discretion set aside for specific purposes, which would otherwise form part of the general reserves of the organisation. Specifically, the directors set aside funds so that it can protect the group's ongoing programme of work from unexpected variations in income.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment 33.3%

Reserves

Reserves can be understood as income that becomes available and is to be expended at the discretion of the Board of Directors in furtherance of any of the company's objectives ('general purpose' income), but which is not yet spent, committed or designated.

There are a number of reasons why SEI may hold reserves including: to fund existing multi annual committed expenditure; to fund unexpected expenditure, for example when projects overrun or unplanned events occur; to fund shortfalls in income, when income does not reach expected levels; to fund the establishment of an investment fund to provide on-going income to the organisation.

The company has set a reserves policy which requires reserves to be maintained at a level which ensures that the company's core activities could continue during a period of unforeseen difficulty and all outstanding commitments made as part of the company's awards programme.

Pensions

The company operates a defined contribution scheme for the benefit of employees. The pension costs charged in the financial statements represent the contribution payable by the company during the year.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2014

2. (a) INCOMING RESOURCES FROM GENERATE	Restricted funds €	Unrestricted funds €	Total 2014 €	Total 2013 €
FUNDS – VOLUNTARY INCOME Grants	-	1,186,594	1,186,594	1,339,199
Total	-	1,186,594	1,186,594	1,339,199
(b) OTHER INCOMING RESOURCES				
Wave Change/SSE fund	234,768	-	234,758	380,000
Deposit interest	-	436	436	2,662
Total	234,768	436	235,204	382,662
3. COSTS OF GENERATING VOLUNTARY INCOME				
Wages and salaries	-	107,267	107,267	149,525
Membership fees	-	972	972	9,449
Other fundraising costs	-	12,198	12,198	7,261
Awards ceremony costs apportioned	-	3,849	3,849	16,664
Marketing and PR costs – apportioned (note 4)	-	7,179	7,179	13,559
Wave Change/SSE	1,497	-	1,497	-
Rent and office costs apportioned (notes 4 and 5)	-	14,029	14,029	17,703
	1,497	146,991	145,494	214,161

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2014

	Restricted funds	Unrestricted funds	Total 2014	Total 2013
	€	€	€	€
4. EXPENDITURE ON CHARITABLE ACTIVITIES				
Awardees	44,405	432,100	476,505	566,788
Other charitable activities	-	6,077	6,077	13,247
Wages and salaries	-	282,506	282,506	220,039
Membership fees	-	7,415	7,415	-
Award ceremony costs apportioned	-	33,454	33,454	37,004
Marketing and PR costs apportioned (note 3)	-	25,503	25,503	28,399
Selection process costs	-	9,956	9,956	4,794
Impact programme direct costs	-	26,678	26,678	59,144
Elevator programme direct costs	-	868	868	4,520
Alumni programme costs	-	1,604	1,604	3,296
Wave Change/SSE	200,114	-	200,114	329,857
Rent and office costs apportioned (notes 3 and 5)	-	43,645	43,645	97,283
	244,519	869,806	1,114,325	1,364,371
5. GOVERNANCE COSTS				
Wages and salaries	-	56,224	56,224	93,298
Professional fees	-	4,940	4,940	10,148
Wave Change	-	-	-	419
Rent and office costs (notes 3 and 5)	-	9,223	9,223	11,190
Other governance costs	-	9,385	9,385	1,314
	-	79,772	79,772	116,369

Rent and other office costs attributable to expenditure on charitable activities and costs of generating voluntary income have been apportioned based on staff time.

(A Company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2014

6. NET INCOMING RESOURCES FOR THE YEAR	2014	2013
6. NET INCOMING RESOURCES FOR THE YEAR	€	€
This is stated after charging:		
Auditors' remuneration	4,920	4,920
Depreciation	675	-
7. EMPLOYEES		
Number of employees	Number	Number
The average monthly number of employees during the year was:		
Administration	9	9
Employment costs	€	€
Wages and salaries	543,456	562,087
Other pension costs	23,626	42,020
	567,082	604,107

The directors did not receive any remuneration for their services during the period.

The number of staff whose emoluments, as defined for taxation purposes (basic pay, vehicle and medical insurance benefits), amounted to over €70,000 in the year were as follows:

	Number	Number
€70,001 – € 80,000	1	1
€80,001 – € 90,000	-	-
€90,001 – € 100,000	-	-
€100,001 – € 110,000	-	1

(A Company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2014

For the financial year 2014, the following employer pension contributions were made to staff whose emoluments amounted to over €70,000:

	2014	2013
	€	€
€70,001 – € 80,000	5,592	7,300
€80,001 – € 90,000	-	-
€90,001 – € 100,000	-	-
€100,001 – € 110,000	-	2,400

8. TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9. TANGIBLE FIXED ASSETS

Brought forward		Carried forward		
1 Apr 14	Additions	31 Mar 15		
€	€	€		
-	4,294	4,294		
-	4,294	4,294		
-	675	675		
-	675	675		
-		3,619		
-		3,619		
	1 Apr 14 € 	1 Apr 14 Additions € € - 4,294 - 4,294 - 675 - 675 - 675		

(A Company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2014

	Restricted funds €	Unrestricted funds €	2014 €	2013 €
10. DEBTORS	£	ŧ	£	E
Prepayments & Accrued Income			344	267
Other debtors			2,000	68,265
			2,344	68,532
11. CREDITORS: AMOUNTS FALLING DUE WITHIN	I ONE YEAR			
Accrued general expenditure			11,729	15,894
Accrued awardee commitments			536,604	537,614
			548,333	553,508
12. FUNDS				
(a) Reconciliation of funds				
Net incoming resources for the year	(11,248)	91,958	80,710	26,960
Total funds at beginning of the year	153,418	1,574,188	1,727,606	1,700,646
Total funds at end of the year	142,170	1,666,146	1,808,316	1,727,606
(b) Movements in funds				
The movements in funds classified in accordance with	the accounting policies a	re as follows:		
General funds	-	1,334,633	1,334,633	1,146,957
Committed funds	142,170	-	142,170	153,418
Required reserves	-	331,513	331,513	427,231
Total funds	142,170	1,666,146	1,808,316	1,727,606

The company has implemented a Required Reserves Policy to fund, at a minimum, the activities for the next six months. General funds in the current year include funds that are required to run the budget for the remainder of 2015 and surplus funds available.

(A Company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2014

13. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

14. ANALYSIS OF CHANGES IN NET FUNDS

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	2,212,582	158,075	2,370,657
Net Funds	2,212,582	158,075	2,370,657

15. NON-AUDIT SERVICES

In common with many other businesses of similar size and nature, we require our auditors to assist in the preparation of the statutory financial statements.

16. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board on