

BECAUSE
CHILDREN
DESERVE
BETTER

SAVING A LIFE IS THE
ULTIMATE ACHIEVEMENT

TO RESTORE
WORTH THROUGH
FINDING WORK

MENTAL
HEALTH
MATTERS

TO RAISE MORE
THAN JUST
AWARENESS

TO CREATE A
WORLD THAT
UNDERSTANDS
PARKINSON'S

MENTALK
SHOULDER
TO SHOULDER

2013

ANNUAL REPORT

social
entrepreneurs
IRELAND

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CHAIRMAN'S FOREWORD

Since the founding of SEI over nine years ago we have seen social entrepreneurs provide a terrific source of innovative solutions; time and again they have shown that they solve problems that would have otherwise appeared intractable.

This year saw a great quality and diversity of the social entrepreneurs engaging with SEI. Our 2013 Awardees are tackling issues as broad as healthcare, unemployment, supports for children in care and working with ex-offenders. Geographically we have seen a growth in projects based in rural Ireland. The Irish Men's Sheds Association and

Irish Community Rapid Response are just two such examples. This is perhaps both an acknowledgement in the reach of SEI into wider communities and a reflection of the challenges being faced by smaller towns and villages across the country.

SEI is also diversifying its range of support for Social Entrepreneurs. The past year saw the launch of the Social Entrepreneurs Exchange and The Impact Series; these two initiatives complement the direct support we provide to Ireland's leading social entrepreneurs.

None of SEIs work would be possible without strong philanthropic support as well as the energetic engagement of the growing social entrepreneurship community across Ireland. On behalf of my board, colleagues and the staff in SEI, I would like to thank all our partners and funders for their tremendous support.

Finally, I would like to thank the SEI team, so ably led by Chief Executive Seán Coughlan, for their immense dedication, leadership and outcomes. They are quite simply inspirational.

CHIEF EXECUTIVE'S FOREWORD

In Social Entrepreneurs Ireland we see lots of potential.

We see the potential of new ideas to have a transformative impact on some of our most entrenched societal issues. We see the potential of social entrepreneurship to harness these ideas to bring about change and therefore the potential for a more inclusive, resilient and equitable Ireland.

Potential can be defined as “having or showing the capacity to develop into something in the future”. Many powerful concepts are captured in that one word. It opens up the possibility of change. It suggests dynamism and progression. It alludes to the positive rather than the negative.

We intuitively feel that realising potential is a good thing to do.

But without encouragement and intentional action, potential will remain just that: potential. All the possibilities it contains will go unrealised. If that happens, the opportunity cost, the price we pay for inaction, is enormous. As a country and as a society we simply cannot afford to pay that price.

That is where social entrepreneurs come in. Think of them as collectors and translators. Driven by a deep-seated need to address some of society's most pressing issues



they seek out new and innovative ideas, constantly looking for those solutions that have the highest potential to create change. Through their actions and entrepreneurial approach they translate this potential into positive impact for communities throughout Ireland.

In the business sector we understand how important it is to put in place the systems, structures and policies that allow potential to be fully realised. Because of this, commercial entrepreneurship has long been fostered and supported with the resulting benefits clear and widely acknowledged. It's time we adopted a similar approach for social entrepreneurship.

Social Entrepreneurs Ireland has for the last 9 years been at the forefront of encouraging a more proactive approach to supporting social entrepreneurs and social enterprises. We are now beginning to see positive signs that government, business and the third level sectors are engaging with us in this area. This is to be welcomed.

The sector has huge potential but, great as that is, it is not enough. We don't want social entrepreneurship to just have potential, we want it to have impact. By joining with Ireland's new generation of social entrepreneurs together we can create an island transformed, a people renewed, a future re-imagined.

Now is the time.

Seán Coughlan,
Chief Executive

ABOUT US

— INTRODUCTION TO SOCIAL ENTREPRENEURS IRELAND —

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 €200,000 worth of support per social entrepreneur over the course of two to three years.

THE IMPACT

Over the last nine years we have supported 169 social entrepreneurs, investing €5.4 million in their projects, and providing significant additional supports. These in turn have directly impacted the lives of over 250,000 people across Ireland and created over 850 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 169 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.

WHAT WE DO

Social Entrepreneurs Ireland's mission is to enable high potential social entrepreneurs to maximise their potential impact in addressing social issues across Ireland through a combination of directed support, development of their networks, and celebration and communication of their achievements.

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 five 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 to three years, making an investment worth €200,000 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 our annual awards event.
- We run Ireland's foremost community of social entrepreneurs – the Social entrepreneurs Ireland Alumni network.
- We've established the Impact Series – a schedule of quarterly events 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 IMPACT

OUR INVESTMENT

Social entrepreneurs supported by Social Entrepreneurs Ireland since 2004	169
Money invested in their projects since 2004	€5.4 million

IMPACT FIGURES

(Based on our work with 11 social entrepreneurs over a 12 month period)

Estimated number of people directly impacted	78,402
Average number of people directly impacted by each social entrepreneur	7,127
Additional funding raised for every €1 invested by Social Entrepreneurs Ireland	€4.33
Number of people in paid employment with these 11 social entrepreneurs	52

NATURE OF IMPACT

(Primary focus of the 11 social entrepreneurs we worked with over the last 12 months)



2013 ACTIVITY REPORT

SUPPORTING SOCIAL ENTREPRENEURS AND INCREASING IMPACT

SELECTION PROCESS

In January 2013 we opened for applications from social entrepreneurs all over Ireland receiving 204 applications. A record 143 external reviewers took part in the evaluation process which produced a shortlist of 40 high potential candidates for our Awards Programme. These 40 all pitched to 4 panels of judges during the 'Social Entrepreneurs Bootcamp' in March in the offices of one of Social Entrepreneurs Ireland key partners, KPMG. In addition to their pitching sessions, candidates attended a full day of specially designed workshops delivering advice on fundraising, communications, motivation and peer-to-peer learnings.

18 candidates proceeded to interview and 8 Finalists were selected for the Finalists Programme that took place over the summer months. The programme kick-started with our 'Social Entrepreneurs Breakout' – a three day retreat with the Social Entrepreneurs Ireland team and some previous Awardees of the support programme. The 2013 Breakout was held in The Old Rectory in Wicklow. The event enabled the 2011 Impact Awardees, as well as the 2012 Impact and Elevator Awardees, to connect with our 2013 Finalists, developing peer connections as well as providing a relaxed programme of activities to kick-start the 2013 Finalists Programme.

FINALISTS PROGRAMME (JUNE – SEPT 2013)

This year we engaged a number of external consultants to help deliver our Finalists Programme, a 3 month support and evaluation process. The bulk of this was done by Simpacta UK with additional services delivered by Thousand Seeds. During the programme, each finalist worked with Social Entrepreneurs Ireland team member Ciara O'Toole and an external consultant to develop their Social Change Model, strategic objectives, business model canvas, and assess their organisational capacity. Feedback from the programme was again positive. This valuable learning and insight was then used to assess each programme along with a final interview after which 3 social entrepreneurs were selected for the Impact Programme and 5 social entrepreneurs were selected for the Elevator Programme.

12 MONTHS IN NUMBERS



SUPPORT FOR OUR AWARDEES

2013 saw a number of value-added activities in addition to the more traditional supports historically on offer to the Social Entrepreneurs Ireland Awardees. Some highlights were:

- High value, exclusive workshops such as the 'For Impact Funding' workshop delivered by Suddes Group, a 'Value Negotiation' workshop delivered by Pluris, as well as a high-level Communications workshops delivered by Slattery Communications.
- Alumni specific workshops – 2 full Alumni days, several informal Alumni gatherings, many Awardee/sector-specific/peer to peer gatherings facilitated by Social Entrepreneurs Ireland.
- The first two events in our Social Entrepreneurs Exchange series – taking place in the offices of a key Social Entrepreneurs Ireland partner A&L Goodbody, as well as the offices of one of our 2012 Elevator Awardees – Fumbally Exchange.
- High value pro-bono activity from over 200 people in our partners' network

IMPACT SERIES



With the support of the JP Morgan Chase Foundation, we have developed an exciting new series of themed speaker events called 'The Impact Series'. The events engage a wide range of leaders from the business, public and non-profit sector as well as some of Ireland's leading social entrepreneurs. The Impact Series is designed to inspire innovative ideas, to bring social entrepreneurship to a wider audience and to spark discussion and debate around key social issues and the role that social entrepreneurship can have in addressing these issues. Throughout 2013, we have heard from a broad array of speakers offering interesting insights, opinions and perspectives on themes including Innovation in Education, New Approaches to Job Creation and Thinking Differently About Disability.



Minnovation (Mini – Innovation)

We realise that there are lots of people out there with early-stage ideas to change Ireland and we know it can be difficult to get these ideas off the ground. Each night at the Impact Series events, The Minnovation Fund (comprising all ticket proceeds) is presented as a seed fund to a social entrepreneur who pitches the best early-stage, high impact idea to the audience. Winners of The Minnovation Fund so far have been working on ideas as diverse as the redistribution of surplus food, the promotion of healthy eating among students and the development of a travel app for individuals with higher support needs.



The Impact Series - Inspiring Ideas to Change Ireland

We truly believe that social entrepreneurship 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 eco-system in which social entrepreneurship exists, 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.

SOCIAL ENTREPRENEURS EXCHANGE



This year saw the launch of the Social Entrepreneurs Exchange, a new 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 quarterly events where Awardees and Partners meet behind closed doors for an in-depth, hour long discussion. These meetings can discuss broad big picture issues or immediate challenges facing a project, but they offer our Awardees an opportunity to engage with the most senior individuals in some of Ireland's most successful organisations.

Following each Exchange event Awardees and Partners alike are offered the opportunity to engage with an individual they met on a more regular basis, allowing both networks to connect organically, ensuring that genuinely effective partnerships can be built.

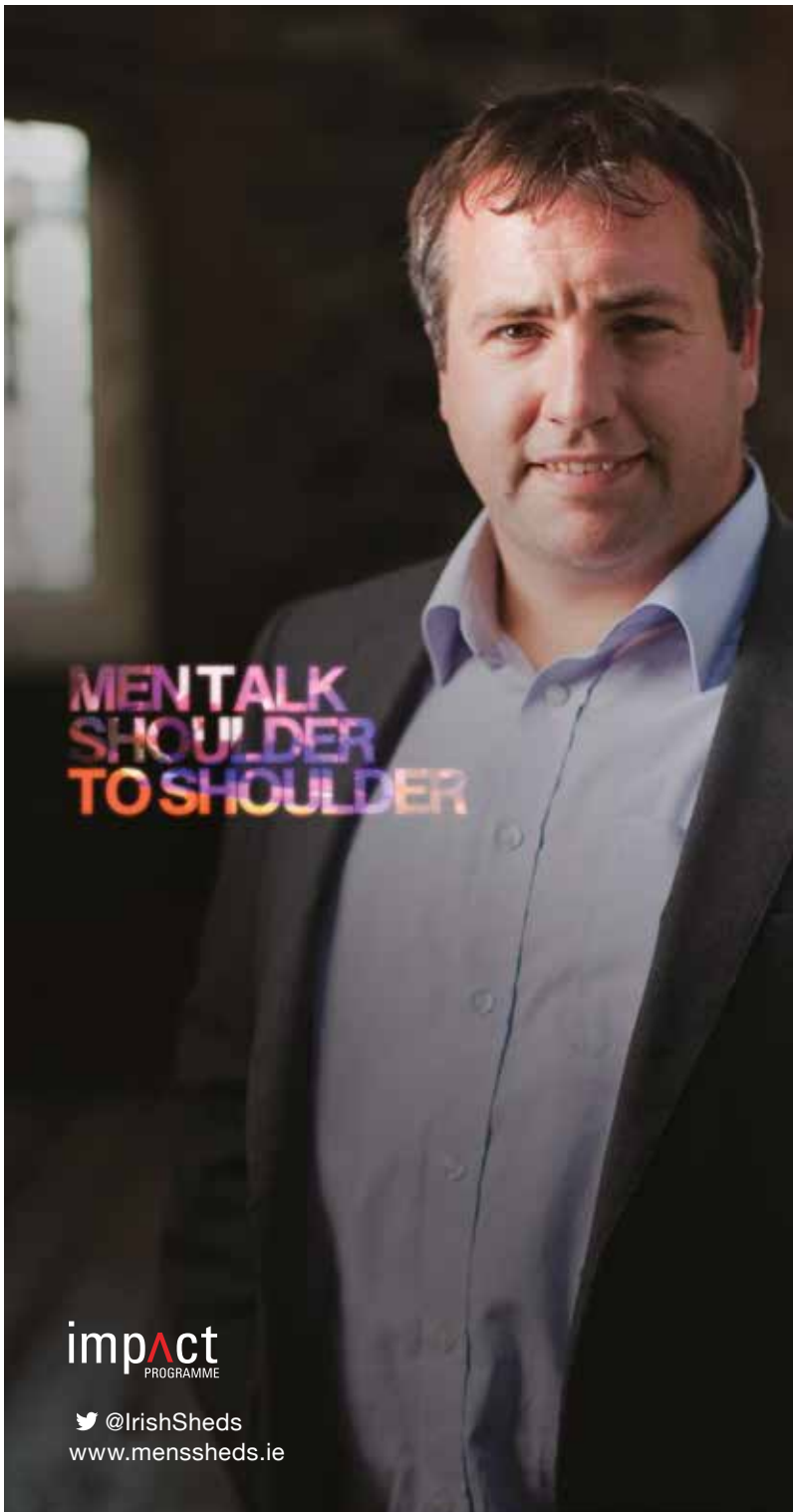
Social Entrepreneurs Ireland is fortunate not just to be working with some of Ireland's top performing social entrepreneurs, but to also have access to some of Ireland's top industry professionals. Increasing the dialogue and collaboration between these two groups will ensure that our Awardees have an unrivalled and expanding network of supporters, providing them with a distinct advantage in their attempts to scale and grow the impact of their work.

social
entrepreneurs
exchange

IN ASSOCIATION WITH

J.P.Morgan

AWARDEES 2013



JOHN EVOY

Irish Men's Sheds Association

The Challenge

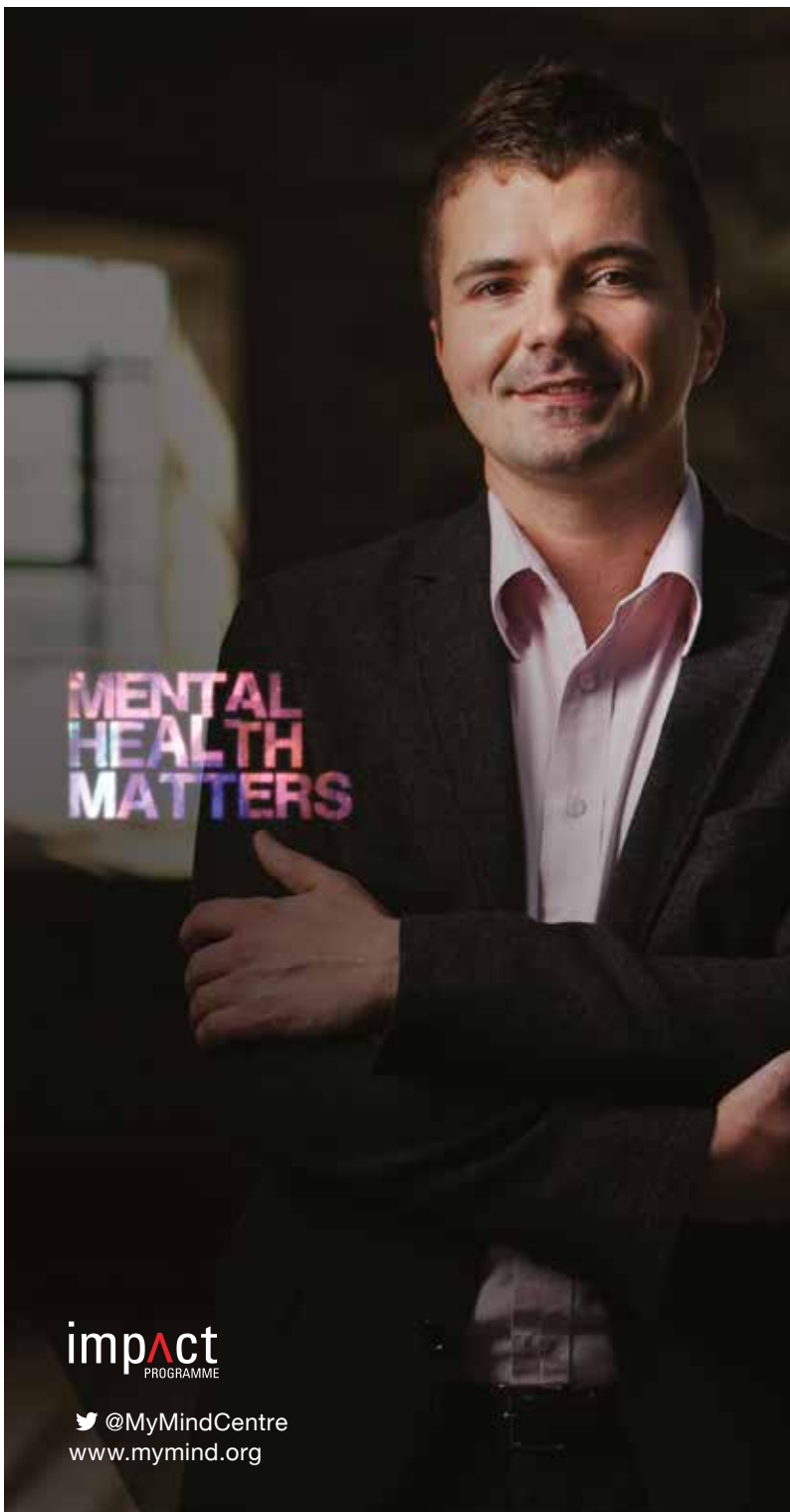
Recent years in Ireland have brought with them some monumental changes for Irish society; increased unemployment, rising personal debt, historic levels of emigration and reduced living standards. All of these problems individually would be daunting but together they have inflicted a heavy blow to the Irish psyche. While we all recognise that talking about these problems is important, Irish men are often reluctant to discuss their emotions and are rarely willing to ask for help. All of this can lead to a serious deterioration in health, well-being, and an individual's sense of self-worth, leaving many men feeling isolated and alone.

The Idea

Determined to find a way to support this emerging group, John Evoy travelled to Australia and experienced first-hand the transformative power of men's community involvement through the Men's Sheds initiative. Having made the decision to bring this idea back home, John established the Irish Men's Sheds Association (IMSA) in 2011. A Men's Shed is considered to be any community based, non-commercial organisation that is accessible to all men. The Sheds are a place for men to socialise and interact with each other and each Shed has the common goal of advancing the health and well-being of its members. By incorporating a values system and ethos that ensures the development of inclusive and sustainable community resources, the IMSA was established to support the setup, running and maintenance of a voluntary network of Men's Sheds around the country.

The Impact

Operating on the philosophy that men don't talk face to face but shoulder to shoulder, the IMSA currently supports over 6,000 men through the provision of safe, friendly and inclusive environments where they work together on meaningful community projects. The camaraderie and friendship that is evident in the 170 Sheds nationwide results in a strong sense of community between this group of individuals. With 91% of those participating in a Shed saying that they feel better about themselves and 74% saying that their home lives have improved as a result, there can be no doubt that the IMSA is helping to improve the lives of its members nationwide.



KRYSTIAN FIKERT

MyMind

The Challenge

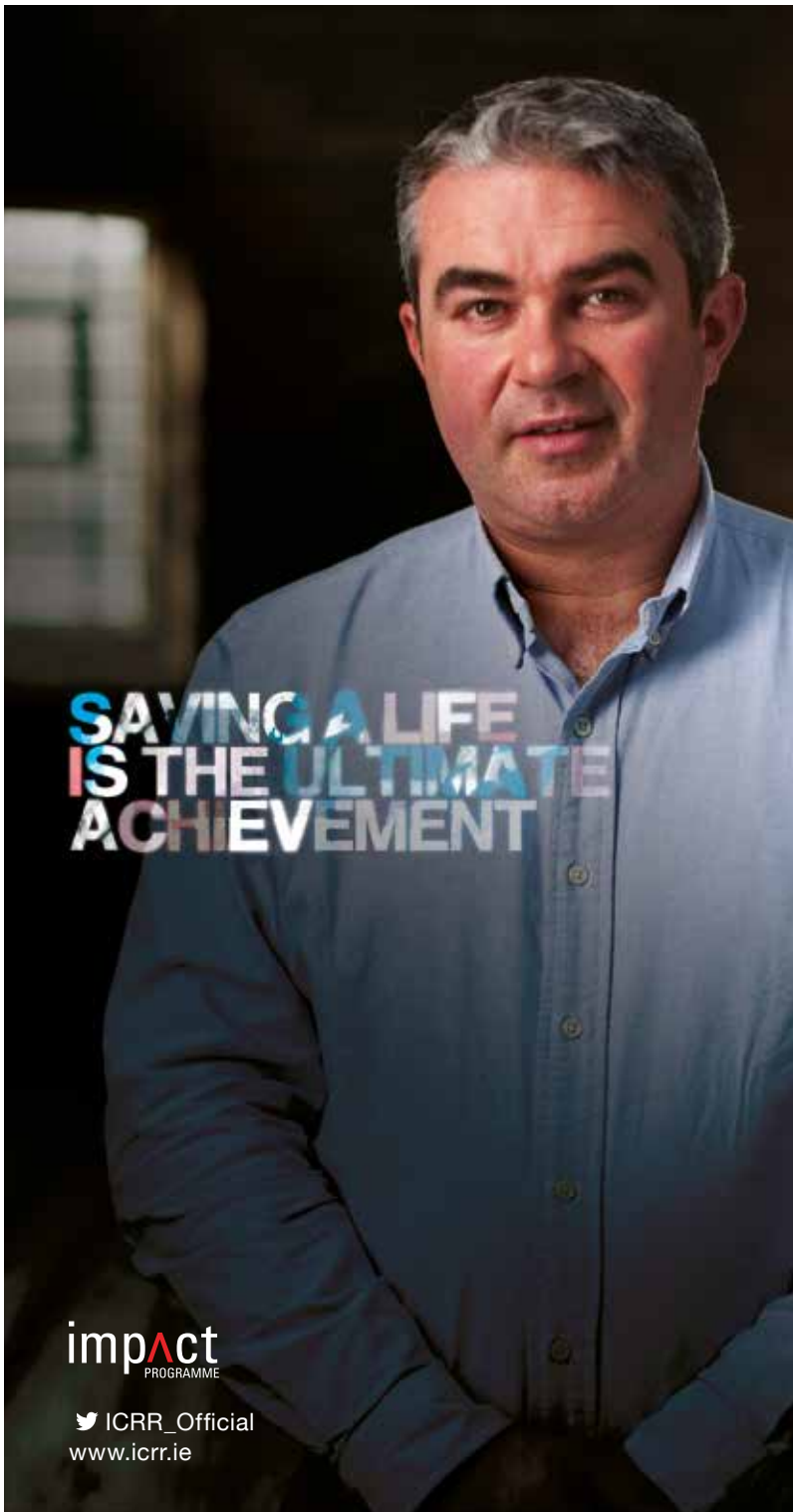
It is estimated that 70,000 people experience mental health difficulties each year in Ireland. With higher levels of stress, anxiety and depression, the range of affordable and accessible options for those in need of support is becoming more and more limited. Depending on where you live, services can be poor or non-existent and with the public system struggling to cope with demand many people are waiting up to 18 months to see a consultant. Alternative private services can be expensive, often leaving those most in need feeling isolated and helpless. With estimates showing that mental ill health costs the State 3% of GDP each year due to loss of productivity, this isn't just a personal challenge but a national one too.

The Idea

Krystian established MyMind with the goal of offering flexible, affordable and accessible mental health care for all. Using both web-based and in-person supports MyMind delivers early intervention and prevention, resulting in substantial improvements for the users of its service. A key component of the MyMind model is that clients are able to see a professional within a few days of the initial contact, and that drug based treatments should only be prescribed when absolutely necessary. In addition, MyMind implements an innovative pricing structure for its services, with those who can afford to pay higher rates subsidising clients who do not have the financial means to pay for the help they need.

The Impact

MyMind currently works with over 80 fully qualified and accredited professionals, operating two centres in Dublin and one recently opened centre in Cork. Since it began its work MyMind has supported over 5,000 clients, running in excess of 800 sessions per month and has already made massive strides in reducing the stigma attached to mental illness. By providing early intervention for people suffering from mental health difficulties, problems can be addressed before they escalate into more serious issues, which results in better outcomes for all concerned. Using this approach MyMind can ensure that those in need of support can get to it before it's too late.



JOHN KEARNEY

Irish Community Rapid Response

The Challenge

Ireland's rural population can often justifiably feel isolated from the rest of the country, particularly when it comes to the provision of emergency services. The arrival of the most recent financial crisis has highlighted this reality, with changes to our emergency services placing significant pressures on those operating on the frontline. As a result, potentially lifesaving assistance is struggling to reach those in need within an acceptable and critical time period. A longer response time means a greater risk to life, often resulting in serious injuries or unnecessary deaths. This simple fact disproportionately affects rural communities, areas far from the nearest Accident and Emergency Unit.

The Idea

Rather than waiting for a cash strapped government to provide solutions, John decided to develop his own. Initially established in West Cork, Irish Community Rapid Response (ICRR) teams enhance local emergency services by providing additional medical personnel to respond to emergency callouts. Funded by the communities they operate in, ICRR supports local groups of volunteer doctors and paramedics who can be called upon through the '999' service in addition to the more traditional local emergency services. ICRR helps to provide these teams with all the required training and equipment, ensuring that they can deliver the best possible results for those they help. All of their volunteers are highly skilled and possess a wealth of experience in dealing with trauma and critical care.

The Impact

Working seamlessly with established emergency services, ICRR teams have responded to over 300 call-outs, dealing with approximately 500 patients to date. Having helped to save 54 lives this year alone in the county of Cork, ICRR teams are already having the ultimate impact in parts of rural Ireland. Having expanded their operations into East Cork they are now looking to take their innovative model to the national level, establishing Rapid Response units in counties where emergency services are in real need of assistance. With an average of 2 lives saved per month, ICRR is turning an abundance of community spirit into action, providing a priceless service to the people of rural Ireland right when they need it most.

NATASHA & TOBY HASLAM-HOPWOOD

The Galtee Clinic

The Challenge

State residential care in Ireland is provided to children whose needs cannot be properly met through foster care. In many cases these children require highly specialised and focused attention to address the effects of their difficult start to life. However, despite significant investment in this area children are not achieving the sorts of long term successes that they desperately deserve. One third of all children released from residential care become homeless within six months, and one in four will end up in prison within two years. With so little hope and poor emotional well-being these children are at risk of criminal behaviour, substance abuse, or worse.

The Idea

When Toby started working as a Clinical Psychologist in the area of Residential Childcare with the HSE he saw first-hand just how desperate the situation had become and began to wonder whether or not things could be done differently to help these children achieve better results. Combining his professional knowledge with Natasha's extensive business background the Galtee Clinic began with the purchase of a smallholding farm as a base to establish their newly developed programme. The solution they developed was based on a European model of care called 'social pedagogy'. This model incorporates key principles around education and care, empowering the children involved to take more responsibility for their own lives.

The Impact

Committed to an evidence based approach to working with children in care, The Galtee Clinic has established a highly qualified and multidisciplinary team working to create a safe and secure setting for the four children participating in their innovative and effective programme. To date, the initial results for the children at Galtee Clinic have been hugely encouraging and with an emerging national reputation for quality care, the Galtee Clinic is receiving referrals from across the country. It is Toby and Natasha's hope that the Galtee Clinic can act as a model to show the potential of this approach to work for many more in the care system, potentially improving the lives of thousands of Ireland's most vulnerable children.



PETER JOHNSON

Jobnet

The Challenge

The employment crisis continues to loom large in Ireland, with hundreds of thousands struggling to make ends meet without the security that a job can bring. What is particularly unique to this crisis is the large number of highly skilled, experienced and qualified professionals and graduates facing the prospect of long term unemployment. To date Government job initiatives have failed to cope with the scale of this crisis and current supports are simply not equipped to deal with this section of the newly unemployed. All of this has meant that those without the required job seeking know-how are struggling to see the light at the end of the tunnel.

The Idea

Recognising that a job isn't just about the pay-cheque, Peter set about creating a programme aimed at helping this new kind of jobseeker in the Irish market. Having joined the Jobcare organisation in 2008, Peter set about designing and developing a new programme for the organisation, responding to the emerging trend of highly-skilled professionals and graduates finding themselves without a job. The Jobnet programme, launched in early 2011, runs Friday morning for seven weeks. The programme focuses on personal branding, networking, goal setting and job seeking in a digital age. In addition to the large group setting, participants work in focus groups of six, each facilitated by a senior business manager, HR professional or career coach - combining the expertise of Jobcare and the resources of business to help this group of people get back on their feet and into employment.

The Impact

Jobnet offers a professional environment tailored to the specific needs of the individuals it engages. The programme empowers jobseekers to market their skills and to learn how to network effectively, helping themselves to find employment. Delivering key messages in confidence building, reinvention, up-skilling, network building, targeted job searching and taking advantage of local opportunities, Jobnet has already seen over 450 people pass through their programme. With 61% of its participants finding work or back in education and training, Jobnet has already helped hundreds of people out of unemployment.

GRAHAM JONES

Solas Project

The Challenge

Ireland's prisons face significant challenges in their efforts to rehabilitate the individuals incarcerated within them. As it stands over 70% of young offenders re-offend within three years of release. Systems for the rehabilitation of prisoners in detention and support services for those offenders on release remain under-developed and under-resourced. These factors can often contribute to young offenders becoming ensnared in a life of crime at a very early age with little effort made to assist these people in turning their lives around.

The Idea

As a criminal defence solicitor and having volunteered with disadvantaged youth for many years, Graham had the opportunity to meet many young people caught up in crime. Recognising that these people had something more to offer society, Graham set about to fundamentally change how this group saw themselves. The Solas Project's Prison and Probation Programme was established to help young offenders make a real and lasting change to their lives after release. The programme engages offenders between the ages of 17 and 23 while they are still in prison, using activities like tag rugby, music production and aquaponics to build lasting relationships with its participants. Solas Project then helps these individuals to compile a post release care plan focusing on their future aims, goals and concerns from educational to personal matters in a safe non-judgemental environment. Once released, Solas Project assists participants in the implementation of their plan.

The Impact

Through mentoring and skills building, Solas Project helps participants to develop self-awareness and personal responsibility, dramatically reducing the likelihood of re-offending in the process. At a cost to the taxpayer of €65,000 per prisoner per year, even a small reduction in re-offending rates could have a massive impact. Helping participants with major challenges such as accommodation needs, job searches, family support and finances, Solas Project helps to relieve some of the pressures that can often overwhelm an individual reintegrating back into society. Having worked with over 40 prisoners to date Solas Project isn't just reducing prison costs but it's providing Ireland with role models, individuals who are breaking intergenerational cycles of offending.

BECAUSE
POTENTIAL
CAN BE
UNLOCKED

elevator
PROGRAMME

www.solasproject.ie



BRIAN MCCORMICK

Adtruism

The Challenge

The Irish charity sector is currently facing enormous challenges in its effort to fund and maintain services. This has meant that Irish charities need to be more creative in how they garner support and fundraise for their work. Simultaneously the rise of social media has enabled charities to raise awareness like never before, but it has also been the source of an emerging online culture – ‘slacktivism’. Slacktivism refers to a modern day trend where online users are under the impression that liking, sharing or commenting on a video or online post amounts to actually supporting a cause. While recognising that raising awareness is important, there is potential for this group to do more to support these organisations in a tangible and meaningful way.

The Idea

Fuelled by a desire to raise more than just awareness, Brian set about creating Adtruism. This disruptive technology allows anyone with a website to effortlessly support their favourite charity by placing a small advertising icon somewhere on their site; with all revenue generated going straight to the charity of their choosing. By allowing website and blog owners to raise funds for the causes they are passionate about, Adtruism provides a tangible and quantifiable way of making an impact in the information age. Adtruism guarantees that 100% of the revenue generated by their icon goes straight to the chosen charity.

The Impact

With companies paying to show their internet advertisements every time the icon appears, Adtruism has created a brand new fundraising stream for charities around the world. With the digital ad market worth a staggering \$36.5 billion in 2012, the potential of diverting even a small percentage of that spend to charities is an incredible prospect. Adtruism is already raising significant funds for dozens of Irish projects, including former SEI Awardees, and has recently partnered with Google to help scale the project internationally. The funds raised through Adtruism will allow these charities to maintain or expand their services. Brian expects that website owners will soon see the Adtruism icon as a universally accepted form of internet etiquette akin to charity boxes at shop checkouts.

MAGS MULLARNEY

Move4Parkinson's

The Challenge

Parkinson's disease is one of the most common neurological disorders in the world today. In Ireland alone there are 8,000-12,000 people suffering from the disease and little understanding amongst the wider public of the difficulties this group are faced with on a day to day basis. Due to this lack of education, care options are often limited and people with Parkinson's tend to be passive recipients of their healthcare, slow to take the lead in their recovery and well-being following diagnosis. This means that many of those diagnosed with Parkinson's accept a quality of life that is far below what is possible for them.

The Idea

When Mags herself was diagnosed with Parkinson's, she was terrified. However, she determined that she was unwilling to just accept her fate without question. Mags established Move4Parkinson's with the clear goal of educating and informing others on how to become more active in their own care. Move4Parkinson's incorporates a '5 Elements' framework that helps to simplify self-management into a number of key areas; Medical Support, Nutrition, Exercise, Emotional Well-Being, and Optional Treatments. The Move4Parkinson's philosophy encourages people with Parkinson's to choose programmes that best fit their specific needs and requirements, helping people to ensure they understand the choices available and encouraging them to try approaches that they might not have previously considered.

The Impact

This proactive approach to care has shifted the balance. Move4Parkinson's is transforming the lives of people with Parkinson's across Ireland. Through engagement with the medical profession Mags and her organisation have crisscrossed the country speaking at various awareness events to over 1,000 people. All of this has led to increased engagement from the Parkinson's community with hundreds looking to incorporate the '5 Elements' approach into their care plans. Move4Parkinson's has also established a performance choir of people with Parkinson's to raise awareness amongst the general public and to boost the wellbeing and activity levels of those involved. Both of these channels have allowed Move4Parkinson's to educate, empower and inspire people with Parkinson's in Ireland, demonstrating to them that a better quality of life is within reach.

TO CREATE A
WORLD THAT
UNDERSTANDS
PARKINSON'S

elevator
PROGRAMME

@move4parkinsons
www.move4parkinsons.com

PREVIOUS AWARDEES UPDATES



Coder Dojo
2012 Impact Awardee

Coder Dojo has spread to 28 countries around the world and the number of children learning to code at Coder Dojos globally has increased from 2,400 in 2012 to 7,500 in 2013.



Soar
2012 Impact Awardee

Soar continues to create and deliver early intervention preventative programmes in Ireland's secondary schools and the number of teenagers in Ireland attending Soar workshops has increased from 780 to 1,475 in the last 12 months.



Neuro Hero
2012 Impact Awardee

In the last 12 months, Neuro Hero has developed 5 new apps and launched 10 'One Skill' videos which provide practical support for people living with communication difficulties that often follow stroke, brain injury and a range of other conditions.



GIY Ireland
2011 Impact Awardee

The GIY network continues to expand both in Ireland and internationally with 50,000 people in Ireland now participating in GIY community groups and projects, growing their own food, learning from each other and exchanging tips, ideas and produce.



Women for Election
2011 Impact Awardee

Working towards a vision of an Ireland with balanced participation of women and men in political life, Women for Election have, in the past 12 months, run 9 workshops inspiring and equipping women to succeed in politics with a total of 180 women across Ireland in attendance.



Fighting Words
2011 Impact Awardee

In the past year, 12,000 children from across Ireland have attended free Fighting Words workshops. Through creative writing and storytelling, these workshops enhance creative writing skills and build confidence in writing ability and self-expression.

ENGAGEMENT PROGRAMME & SUSTAINABILITY

This year saw a significant increase in our engagement and communications work with a wide range of audiences across Ireland. Our engagement 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 organisation within key target groups. We place a particular focus on communications around our 2013 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 engage our core audiences directly with the work of Social Entrepreneurs Ireland, helping to build a true understanding of and connection to our work. In 2013 the launch of new platforms like 'The Impact Series' and the 'Social Entrepreneurs Exchange' helped us to engage supporters and partners more closely with our work.

ADVOCACY

To make sure there is a supportive environment in Ireland for social entrepreneurs, we engage in targeted advocacy work.

All of this work is vital to our long term sustainability, as we look to develop a long-term support base for the organisation.

FUNDRAISING

In 2013 we successfully negotiated new partnership and fundraising agreements with the following organisations:

- DCC plc
- The Tony Ryan Trust
- J.P. Morgan Chase Foundation
- The Ireland Funds
- PEI
- The Healy Group
- Diageo
- Google
- Accenture

SUPPORTERS & PARTNERS



THE IRELAND FUNDS



IRIS O'BRIEN FOUNDATION



The **One** Foundation

SMURFIT KAPPA
FOUNDATION

A&L Goodbody



J.P.Morgan



DIAGEO



Ulster Bank



Vodafone
Ireland
Foundation

THE
LAURITZSON
FOUNDATION



TRINITY COLLEGE DUBLIN
COLÁISTE NA TRIÓNÓIDE, BAILE ÁTHA CLIATH

THE
UNIVERSITY
OF DUBLIN



COMMUNICATIONS

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 and Facebook have increased significantly again in 2013.

TWITTER

Our Twitter following increased by 48% in 2013, with 5,392 Twitter followers at year end (compared to 3,619 at end of 2012).

Activity levels on our Twitter account have been on par with previous years; 1,147 tweets sent in 2013, 1,162 tweets sent in 2012, and 1,230 tweets sent in 2011. This year did however see SEI trend in Ireland on three separate occasions; twice in the top 10 with #impactseries and once as the top trending topic in the country on the night of our Awards with #SEIawards.

FACEBOOK

Facebook also saw a solid increase, with 4,139 fans at year end. This represents a 31% increase year on year. Engagement levels on our page were particularly high this year. Although some of this can be attributed to a small spend on Facebook advertising, SEI has made an effort to share more content with our users on Facebook. In 2013 we posted 281 photos to our page, compared to 130 in 2012, 148 in 2011, and 39 in 2010.

YOUTUBE

2013 was an extremely busy year for SEI in terms of video content and YouTube activity. As it currently stands we have 53 videos on our YouTube channel, with 26 of those being uploaded in 2013. Our total view count on our YouTube channel is 24,801, with 6,040 attributed to the videos uploaded in 2013. SEI currently has a total of 92 subscribers to our YouTube channel.

WEBSITE

46,007 people have visited our website in 2013, a 25% increase from the previous year when we had 36,839 visits to the site. Part of the reason for this is our new website which was launched towards the end of 2012, but the increase is mostly a result of a more sustained media presence throughout the year and an increased engagement through our social media.

PRINT COMMUNICATIONS

Social Entrepreneurs Ireland featured 83 times in print coverage in 2013. Highlights include strong features in the Irish Times, the Irish Independent and the Sunday Business Post throughout the year.

As well as print materials, we also received good coverage on TV and radio. RTE Six One news did a special report on Social Entrepreneurs Ireland and featured John Evoy of Irish Men's Sheds Association, one of our 2013 Impact Award Winners. There were also radio interviews with Anton Savage on Today FM and Today with Sean O'Rourke on RTE Radio One.

ADVOCACY

SEI has continued in its efforts to promote the development of the sector, with the publication of the Government commissioned Forfás report into social enterprise marking a major milestone in our advocacy programme. Following this publication the Government appointed Seán Sherlock TD, a Minister of State in the Department of Jobs, Enterprise and Innovation, with responsibility for developing the social enterprise sector in Ireland. SEI remains committed to working alongside all policy and political leaders to share what learnings and knowledge we can from our near decade in the sector. This collaboration has the potential to result in significant improvements to the ecosystem currently in existence for social enterprises in Ireland, and would go some way in bridging the gap between mean EU levels of output related to this sector and those of Ireland.



**wave
change**

social
entrepreneurs*
IRELAND

AMAZING JOURNEYS

CELEBRATING WAVE CHANGE 2013

WAVE CHANGE EQUIPS SOCIAL ENTREPRENEURS, INNOVATORS AND ACTIVISTS AGED 18-25 WITH THE SKILLS, COMMUNITY & NETWORKS THEY NEED TO BE EFFECTIVE, RESILIENT AND ETHICAL CHANGEMAKERS.

Our 2013 programme brought together 23 people with strong insights into the challenges facing not only under 25s in Ireland today but individuals and groups across the country and society. The solutions they present come from personal experience. Wave Change asks them to question, to examine, to experiment, to re-engineer, to re-innovate and also to fail.

They are making waves already in Ireland and beyond. wavechange.ie

WAVE CHANGE
IS GENEROUSLY
SUPPORTED BY

The
ATLANTIC
Philanthropies

THE TEAM

Social Entrepreneurs Ireland

Seán Coughlan - Chief Executive
Annalisa O'Carroll - Head of Impact
Darren Ryan - Head of Engagement
Eamonn Fitzgerald - Awards Programme Coordinator
Niamh McKenna - Programmes Coordinator
Orla O'Connor - Office Manager
Ciara O'Toole - Interim Head of Impact

Wave Change

Lynda Stopford - Director
Fiona Rowland - Programme Manager

Chairperson

Gerry Kearney

Directors

Brian MacCraith
Julian Davis
Teresa Harrington
Maurice Healy
Sharon Vard
Clodagh Hughes

Contact

Social Entrepreneurs Ireland +353 1 631 6200
The Warehouse info@socialentrepreneurs.ie
35 Barrow St www.socialentrepreneurs.ie
Dublin 4 @SEIreland
Ireland



SOCIAL ENTREPRENEURS IRELAND LIMITED (A Company limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

SOCIAL ENTREPRENEURS IRELAND LIMITED

(A Company limited by Guarantee)

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2013

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SOCIAL ENTREPRENEURS IRELAND LIMITED

(A Company limited by Guarantee)

COMPANY INFORMATION

Directors

Julian Davis
Maurice Healy
John Kennedy (resigned 16/10/2013)
Cormac Lynch (resigned 14/06/2013)
Declan Francis Ryan (resigned 20/03/2013)
Gerry Kearney
Clodagh Hughes
Brian MacCraith
Teresa Harrington
Sharon Vard (appointed 14/06/2013)

Company secretary

Sean Damian Coughlan

Registered office

First floor
The Warehouse
35 Barrow Street
Dublin 4

Registered number

433846

Auditor

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

Business address

First Floor
The Warehouse
35 Barrow Street
Dublin 4

Solicitors

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

Bankers

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

SOCIAL ENTREPRENEURS IRELAND LIMITED
(A Company limited by Guarantee)
THE DIRECTORS' REPORT
YEAR ENDED 31 DECEMBER 2013

The directors present their report and the financial statements for the year ended 31 December 2013.

Results €
Surplus/(deficit) for the financial year 26,960

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

The company successfully completed execution of its 2010 to 2013 strategic plan, reaching the strategic goals set out in that plan. The company's main activities in 2013 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 commencing a strategic planning exercise with a view to having a new 2014 to 2016 strategic plan agreed and signed off on in early 2014.

In 2013 a total of €488,000 in direct funding was committed to the 8 new social entrepreneurs selected for our support programmes during the year (an initial commitment of €500,000 in direct funding was revised downwards when one of the social entrepreneurs voluntarily suspended active work on his project before the expiry of the award period thus reducing the overall amount of funding committed). As in previous years, 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 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 2013 the company's annual survey of our current social entrepreneur awardees showed the following impact (figures are based on our work with 11 social entrepreneurs over a 12 month period):

- Estimated number of people directly impacted: 78,402
- Average number of people directly impacted by each social entrepreneur: 7,127
- Additional funding raised for every €1 invested by Social Entrepreneurs Ireland: €4.33
- Number of people in paid employment with these 11 social entrepreneurs: 52

In terms of financial position, the company generated a modest surplus of €26,960 for 2013. This along with existing reserves will be used to fund planned 2014 activities, lessening the amount of new funding that needs to be secured for 2014 and therefore the risks and uncertainties facing the company, and to ensure 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 3 years (2014 to 2016). For the 2014 financial year the company is in a strong financial position and is confident that it can meet its required income target. However, over the three years 2014 to 2016 a overall funding gap of €1,938,921 has been identified. Although sizeable, the company is committed to securing sufficient funds to bridge this gap through a continued strong focus on income generation and fundraising, alongside a comprehensive contingency planning process if required.

Funding commitments are in place to cover anticipated commitments for the foreseeable future.

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

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 directors believe that they have complied with the requirements of Section 202 of the Companies Act, 1990, with regard to books of account by employing accounting personnel with appropriate expertise and by providing adequate resources to the financial function. The books of the company are maintained at its business address on page 28.

Auditors

The Auditors, Grant Thornton, who were appointed during the year, will continue in accordance with section 160(2) of the Companies Act 1963.

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- 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 keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts, 1963 to 2013, and all the regulations construed as one with those Acts. 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.

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 _____

SOCIAL ENTREPRENEURS IRELAND LIMITED

(A Company limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SOCIAL ENTREPRENEURS IRELAND LIMITED FOR THE YEAR ENDED 31 DECEMBER 2013

We have audited the financial statements of Social Entrepreneurs Ireland Limited for the year ended 31 December 2013 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 193 of the Companies Act, 1990. 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 3, 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 non-financial 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 31 December 2013 and of its result for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Acts, 1963 to 2013

Matters on which we are Required to Report by the Companies Acts, 1963 to 2013

- 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.
- 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 Acts, 1963 to 2013 which requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

These financial statements have NOT yet been signed by the auditor. The name and address of the auditor has therefore been suppressed.

SOCIAL ENTREPRENEURS IRELAND LIMITED
(A Company limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	Restricted funds €	Unrestricted funds €	Total 2013 €	Total 2012 €
Incoming Resources					
Incoming resources from generated funds					
· Voluntary income	2(a)	-	1,339,199	1,339,199	1,453,740
· Wave Change income	2(b)	380,000	-	380,000	390,000
· Investment income	2(b)	-	2,662	2,662	691
Total Incoming Resources		<u>380,000</u>	<u>1,341,861</u>	<u>1,721,861</u>	<u>1,844,431</u>
Resources Expended					
Costs of generating funds					
· Costs of generating voluntary income	3	-	(214,161)	(214,161)	(214,253)
Charitable activities	4	(403,857)	(960,514)	(1,364,371)	(1,273,411)
Governance costs	5	(419)	(115,950)	(116,369)	(79,592)
Total Resources Expended		<u>(404,276)</u>	<u>(1,290,625)</u>	<u>(1,694,901)</u>	<u>(1,567,256)</u>
Net incoming/ (outgoing) resources/net movement in funds for the year	6	(24,276)	51,236	26,960	277,175
Total funds brought forward		<u>177,694</u>	<u>1,522,952</u>	<u>1,700,646</u>	<u>1,423,471</u>
Total Funds Carried Forward		<u>153,418</u>	<u>1,574,188</u>	<u>1,727,606</u>	<u>1,700,646</u>

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
Director

Gerry Kearney
Director

SOCIAL ENTREPRENEURS IRELAND LIMITED

(A Company limited by Guarantee)

BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 €	2012 €
Current Assets			
Debtors	9	68,532	76,762
Cash at bank and in hand		2,212,582	2,296,622
		<hr/>	<hr/>
		2,281,114	2,373,384
CREDITORS: Amounts falling due within one year	10	(553,508)	(672,738)
		<hr/>	<hr/>
Net Current Assets		1,727,606	1,700,646
		<hr/>	<hr/>
Total Assets Less Current Liabilities		1,727,606	1,700,646
		<hr/>	<hr/>
Funded By			
Restricted funds		153,418	177,694
Unrestricted funds		1,574,188	1,522,952
		<hr/>	<hr/>
Total Accumulated Funds	11	1,727,606	1,700,646
		<hr/>	<hr/>

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

Julian Davis
Director

Gerry Kearney
Director

SOCIAL ENTREPRENEURS IRELAND LIMITED

(A Company limited by Guarantee)

CASHFLOW

FOR THE YEAR ENDED 31 DECEMBER 2013

	2013 €	2012 €
Reconciliation of Operating (Deficit)/Surplus to Net Cash Inflow from Operating Activities		
Operating (deficit)/surplus	26,960	277,175
(Increase)/decrease in debtors	8,230	50,288
Increase/ (decrease) in creditors	(119,230)	46,705
	<hr/>	<hr/>
Net Cash (Outflow)/Inflow from Operating Activities	(84,040)	374,168
	<hr/>	<hr/>
Reconciliation of Net Cash Inflow to Movement in Net Funds		
(Decrease)/increase in cash in the year	(84,040)	374,168
Net funds at 1 January 2013	2,296,622	1,922,454
	<hr/>	<hr/>
Net funds at 31 December 2013	2,212,582	2,296,622
	<hr/>	<hr/>

SOCIAL ENTREPRENEURS IRELAND LIMITED
(A Company limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2013

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.

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 to that it can protect the group's on-going programme of work from unexpected variations in income.

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

2. (a) Incoming Resources from Generate Funds – Voluntary Income

	Restricted funds €	Unrestricted funds €	Total 2013 €	Total 2012 €
Grants	-	1,399,199	1,339,199	1,453,740
Total	-	1,399,199	1,339,199	1,453,740

(b) Other Incoming Resources

Wave Change Fund	380,000	-	380,000	390,000
Deposit interest	-	2,662	2,662	691
Total	380,000	2,662	382,662	390,691

3. Costs of Generating Voluntary Income

Wages and salaries	-	149,525	149,525	139,130
Membership fees	-	9,449	9,449	13,417
Other fundraising costs	-	7,261	7,261	10,509
Awards ceremony costs apportioned	-	16,664	16,664	14,779
Marketing and PR costs – apportioned (note 4)	-	13,559	13,559	18,598
Rent and office costs apportioned (notes 4 and 5)	-	17,703	17,703	17,820
	-	214,161	214,161	214,253

4. Expenditure on Charitable Activities

	Restricted funds €	Unrestricted funds €	Total 2013 €	Total 2012 €
Awardees	74,000	492,788	566,788	549,749
Other charitable activities	-	13,247	13,247	17,211
Wages and salaries	-	220,039	220,039	170,265
Support costs	-	-	-	-
Award ceremony costs apportioned	-	37,004	37,004	29,603
Marketing and PR costs apportioned (note 3)	-	28,399	28,399	33,384
Selection process costs	-	4,794	4,794	64,737
Impact programme direct costs	-	59,144	59,144	4,111
Elevator programme direct costs	-	4,520	4,520	1,778
Alumni programme costs	-	3,296	3,296	5,420
Wave Change	329,857	-	329,857	313,802
Rent and office costs apportioned (notes 3 and 5)	-	97,283	97,283	83,351
	<u>403,857</u>	<u>960,514</u>	<u>1,364,371</u>	<u>1,273,411</u>

5. Governance Costs

Wages and salaries	-	93,298	93,298	66,414
Professional fees	-	10,148	10,148	4,920
Wave Change	419	-	419	323
Rent and office costs (notes 3 and 5)	-	11,190	11,190	7,344
Other governance costs	-	1,314	1,314	591
	<u>419</u>	<u>115,950</u>	<u>116,369</u>	<u>79,592</u>

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

6. Net Incoming Resources for the Year

This is stated after charging:

	2013 €	2012 €
Auditors' remuneration	4,920	4,920

7. Employees

Number of employees

The average monthly number of employees during the year was:

Administration

	2013 Number	2012 Number
Administration	9	8

Employment costs

Wages and salaries

Other pension costs

	€	€
Wages and salaries	562,087	482,673
Other pension costs	42,020	41,628
	<hr/> 604,107	<hr/> 524,301

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:

	2013 Number	2012 Number
€70,001 – €80,000	1	1
€80,001 – €90,000	-	1
€90,001 – €100,000	-	-
€100,001 – €110,000	1	1
	<hr/>	<hr/>

For the financial year 2013, the following employer pension contributions were made to staff whose emoluments amounted to over €70,000:

	2013 €	2012€
€70,001 – €80,000	7,300	7,300
€80,001 – €90,000	-	7,300
€90,001 – €100,000	-	-
€100,001 – €110,000	2,400	2,400
	<hr/>	<hr/>

8. Taxation

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

9. Debtors

	2013 €	2012 €
Prepayments & Accrued Income	267	15,934
Other debtors	68,265	60,828
	<hr/> 68,532	<hr/> 76,762

10. Creditors: Amounts Falling Due within One Year

	2013 €	2012 €
Accrued general expenditure	15,894	77,881
Accrued awardee commitments	537,614	594,857
	<hr/> 553,508	<hr/> 672,738

11. Funds

(a) Reconciliation of funds

	Restricted funds €	Unrestricted funds €	Total 2013 €	Total 2012 €
Net incoming resources for the year	(24,276)	51,236	26,960	277,175
Total funds at beginning of the year	177,694	1,522,952	1,700,646	1,423,471
	<hr/> 153,418	<hr/> 1,574,188	<hr/> 1,727,606	<hr/> 1,700,646

(b) Movements in funds

The movements in funds classified in accordance with the accounting policies are as follows:

	Restricted funds €	Unrestricted funds €	Total 2013 €	Total 2012 €
General funds	-	1,146,957	1,146,957	1,100,721
Committed funds	153,418	-	153,418	177,694
Required reserves	-	427,231	427,231	422,231
Total Funds	<u>153,418</u>	<u>1,574,188</u>	<u>1,727,606</u>	<u>1,700,646</u>

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 2014 and surplus funds available.

12. Related Party Transactions

The following are considered by the directors to be related parties and also the related transactions during the year for the purpose of FRS 8.

Entity

Julian Davis is a director of the company and also of Fleishman Hilliard Limited.
PR Consulting fees paid to Fleishman Hilliard Limited for 2013: €NIL (2012: €13,921).

13. Analysis of Changes in Net Funds

	Opening balance €	Cash flows €	Closing balance €
Cash at bank and in hand	<u>2,296,622</u>	<u>(84,040)</u>	<u>2,212,582</u>
Net Funds	<u>2,296,622</u>	<u>(84,040)</u>	<u>2,212,582</u>

14. 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.

15. Approval of Financial Statements

The financial statements were approved by the Board on.