

OUTPUT FACT SHEET

Pilot action Social Impact Fund (SIF)

Version 1

Project index number and acronym	CE1345 SIV
Output number and title	O.T2.1 Pilot action Social Impact fund (SIF)
Responsible partner (PP name and number)	PP6 CpKP
Project website	https://www.interreg-central.eu/Content.Node/SIV-.html
Delivery date	30 th April 2022*

*Note: The final factsheet conclusions for the SIF pilot action implementation could be concluded only after 1 year of the operations of the fund when the results will be evident and their impact could be measured.

To have a good solution even though now in regard of Reporting, we inserted the status of what has taken place until 30th April 2022 in regard of Social Impact Fund and add potential further steps with the status of 31st July 2022 in form of a perspective to give here already a direction towards future expected developments.

Afterwards it can be only decided then in which form further contributions on that topic can be documented.

In this Output factsheet, only preliminary/expected results need to be listed; to be finally able to compare expectations with the results acquired after 1 year of the funds operations if needed.

Summary description of the pilot action (including investment, if applicable) explaining its experimental nature, demonstration character and transnational added value

SIF pilot action has been implemented by the national endowment fund, which is one of the non-profit organization's form. The financial size of the endowment fund is EUR 4 900. Funds committed for the endowment fund from private sources (6 donors) is EUR 4 900. Currently, the percentage of the private capital is 100%. The Endowment Fund is grant based. Beneficiaries must return to the Endowment Fund at least 10% - max. 50% of their grant support in the form of back donation. Individuals and legal entities, including non-profit organizations, can be the recipients of contributions from the endowment fund. The provision of contributions is governed by the principles issued by the Board of Directors. The Endowment Fund will publish these principles in an appropriate manner, and may be issued in the form of time-limited projects, tenders, etc. There is no legal claim to the contribution and it can only be used in accordance with the purpose of the Endowment Fund. Recipients of the endowment contribution are obliged to prove, at the request of the fund, how and for what purpose the endowment contribution was used and to account for it to the Board of Directors. A relevant contract will be concluded for the provision of the contribution.

As part of the pilot action, two programs out of three were opened and verified:

1. Mini Voucher program for innovations in business creation - The main tool for supporting future entrepreneurs among beneficiaries is the application of the BEC model - Business-Employment Cooperative approach.
2. Mini Voucher program for innovations in employment - The main tool is the creation of sustainable jobs for individuals and various innovative forms leading to the solution of unemployment of disadvantaged people.

The third, Mini Voucher Program for Community Innovation, will be opened when we increase the financial size of the endowment fund.

We see the main benefits of the pilot action in creating new job opportunities and social impact by supporting the integration of disadvantaged groups into society.

NUTS region(s) concerned by the pilot action (relevant NUTS level)

List of NUTS regions concerned by the pilot action is the whole Czech Republic CZ0 (Prague CZ01, Central Bohemia CZ02, Southwest CZ03, Northwest CZ04, Northeast CZ05, Southeast CZ06, Central Moravia CZ07, Moravian-Silesian CZ08), especially:

- Olomouc Region CZ071
- Moravian-Silesian Region CZ080
- South Moravian Region CZ064

SIF implementation costs (EUR), if applicable

The pilot action does not include any investment.

Expected impact and benefits of the pilot action for the concerned territory and target groups and leverage of additional funds (if applicable)

The expected result of the pilot action we see in providing targeted support to 10 projects through the Innofund Endowment Fund and in expanding the range of private investors to reach a minimum investment amount of EUR 10.000 in total.

The fund is expected to invest EUR 1 420 per year.

The benefit assessment methodology is based on specific data collection and uses matrix of outcome indicators. The analysis of alternative approaches to the creation of social and economic value through a sustainable social business model is based on systemic review procedures. The informative value of the analysis of the benefit of the intervention for the target group (micro level) and the social costs and benefits (macro level) comes up against the (temporary) unavailability of data for a sufficiently representative control group. A systemic problem is the short time for implementing the intervention and therefore for achieving social impact, the measurement of which requires up to 3 years from the end of the intervention.

Sustainability of the pilot action results and transferability to other territories and stakeholders

The sustainability and transferability of the pilot action is one of the goals we have been pursuing since the beginning of its creation and since the beginning of the project. Our pilot action is transferable to other territories and organizations. All stakeholders benefit from knowledge transfer and contribute to the transparency of the pilot action. Other stakeholders that can benefit from the pilot action are organizations and institutions interested in adopting innovative labor market integration solutions.

There are 3 types of financial support for applicants:

1. Gift agreement
2. Endowment grant agreement
3. Loan agreement

The first supported project proved successful and the beneficiaries are again interested in getting involved. In this way, we manage to support people who do not meet the exact criteria of target groups within the framework of ordinary projects.

The Innofund has its internal procedures including evaluation for which the Board of Directors is responsible.

The SIV operation will be financed a combination of private donors, supported people/organizations by Innofund (15 - 50 % payback/co-financing) and support of ESF and other potential donors.

If applicable, contribution to/ compliance with:

- relevant regulatory requirements
- sustainable development - environmental effects. In case of risk of negative effects, mitigation measures introduced
- horizontal principles such as equal opportunities and non-discrimination

The relevant regulatory requirements have been complied. The pilot action contributes to sustainable development and we are not aware of any negative effects on the environment. Throughout the implementation of the project, we adhere to principles such as equal opportunities and non-discrimination. We support various vulnerable groups on the labor market, regardless of age, gender, or health or social disadvantage.

References to relevant deliverables (e.g. pilot action report, studies), investment factsheet and web-links

If applicable, additional documentation, pictures or images to be provided as annex

Relevant deliverables to the implementation of the pilot action are:

- D.T2.1.2 - Social Impact Fund Structure
- D.T2.1.3 - Payment procedure
- D.T2.1.5 - Fund management protocol
- D.T2.2.2 - Updated Social Impact Fund Structure
- D.T2.4.1 - Social Impact Reports
- D.T2.4.2 - Social Impact Fund Management Routine

The website of the Innofund Endowment Fund, which illustrates the output, is on the following link:

<https://www.innofund.cz/>