

# OUTPUT FACT SHEET

## Pilot action Social Impact Fund (SIF)

Version 1

Project index number and acronym	CE 1345 SIV
Output number and title	O.T2.1 Pilot action Social Impact fund (SIF)
Responsible partner (PP name and number)	PP11 - Centire s.r.o.
Project website	<a href="https://www.interreg-central.eu/Content.Node/SIV-.html">https://www.interreg-central.eu/Content.Node/SIV-.html</a>
Delivery date	30 <sup>th</sup> 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 30<sup>th</sup> April 2022 in regard of Social Impact Fund and add potential further steps with the status of 31<sup>st</sup> 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

Centire s.r.o. established an endowment fund in cooperation with the Children's Foundation of Slovakia. The fund was created on the basis of a written contract between Centire and the Children's Foundation of Slovakia, which is the only way to establish this type of fund. The fund is called Centire. In Slovakia, this type of fund does not have legal entity.

The fund was established at the end of May, so no funds were collected as part of the project implementation. Centire projects to raise funds in the sustainability period as follows:

2023: € 20,000

2024: € 20,000

2025: € 20,000

2026: € 20,000

2027: € 20,000

The purpose of the Fund is to raise funds from natural and legal persons for their subsequent use to support activities in the areas referred below. The fund also aims to develop cross-sectoral cooperation in these areas.

Fund financing sources:

- Tax Assignment 1,5 % - Centire
- Donations from Centire
- Tax Assignment of 1,5 % - partner companies
- Crowdfunding
- Sponsorship / Donations
- Subsidies and grants
- Payments for successfully employed job seekers

Types of support:

- Direct support
  - financing educational, or training activities supporting the employment of disadvantaged/vulnerable groups
- Grant program
  - Funding for individual applicants/non-profit organizations within the fund's challenges (e.g. accelerator)
- Employee program
  - Supporting activities and initiatives proposed by Centire employees
- Implementation of own activities
  - Funding of activities implemented directly by Centire (e.g. training for social enterprises / consulting for social enterprises)

The Fund shall be managed by the Fund Committee. The Fund Committee shall have four members and shall consist of at least two representatives of the Foundation and at least two representatives of the Company. In the event that the fund's committee consists of a larger number of members, the representatives of the Foundation and the company's representatives must be represented in equal numbers. Lessons learned result primarily from the knowledge that if you need to convince potential investors/donors, you need to have results first. There are many organizations that apply for sponsorship/investment, but they need to have a history, a good reputation and a successful track record.

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

Please list the NUTS region(s) concerned by the pilot action.

NUTS 3:

Bratislavský kraj (SK010)

Trnavský kraj (SK021)

Nitriansky kraj (SK023)

Trenčiansky kraj (SK022)

Žilinský kraj (SK031)

Banskobystrický kraj (SK032)

Košický kraj (SK042)

Prešovský kraj (SK041)

### SIF implementation costs (EUR), if applicable

In case the pilot action includes an investment, please indicate the total costs of the investment financed by the project (only cost items under BL5 and BL6 should be considered).

n/a

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

The benefit of establishing a fund is the possibility to finance activities that will help disadvantaged groups on the labour market to find employment. Centire plans to focus on helping with the recruitment of employees for social enterprises, as it has successfully tested this approach within the SIV. In addition, Centire is already working intensively with an organization dedicated to single parents. Thanks to the fund, we will be able to support activities (e.g. career counseling) for single parents. Centire follows the motto that the best social policy is self-employment. Therefore, when we manage to place this target group in employers, their standard of living will increase.

The measurement of the pilot action will take place on two levels: (1) basic data on the functioning of the fund, received financing and distributed aid (type of beneficiary, amount of aid, etc.) and (2) change at the level of the beneficiary - Centire will monitor the status of the beneficiary (individual/organization) before receiving aid and subsequently with a time gap - e.g. 1 year.

The plan for obtaining additional funds follows from the plan mentioned above. Centire will also try to obtain other financial resources (e.g. grants) in order to increase the impact of its activities.

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

As part of the implementation of the SIV project, this output was mainly in the preparation phase. Centire consulted various alternatives for establishing and operating the fund and looked for suitable partners. The foundation of the fund was finally established in May 2022. The functioning of the fund itself is thus primarily connected to the period of sustainability of the project.

In case of successful functioning of the fund, this model can be applied in other territories as well. Procedures and lessons learned regarding the acquisition of funds, the structure of the fund and the support of various activities can be transferrable. Impact measurement will also provide interesting data.

Among the stakeholders who can benefit are: (1) municipalities, (2) other NGOs, (3) state sector, (4) universities (e.g. in terms of data) and the like.

SIF operations will be financed from the collected financial resources. The goal is to minimize the costs of the fund's operation and rather redirect the funds to help target groups. In addition, a contribution in the form of volunteering is also expected./in-house activities.

Lessons learned result primarily from the knowledge that if you need to convince potential investors/donors, you need to have results first. There are many organizations that apply for sponsorship/investment, but they need to have a history, a good reputation and a successful track record.

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

n/a

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

Please find attached the scan of the contract on the Fund establishment.