A €1.6m fund to support social enterprises in Ireland has been established by Social Innovation Ireland (SIFI), in partnership with Fingal County Council and all 31 Local Authorities across Ireland. The Fund is financed by the Department of Rural and Community Development, from the Dormant Accounts Fund and IPB Insurance.
The Social Enterprise Development Fund is the largest of its kind to be invested in Ireland’s social enterprise sector and will be delivered over the course of two years. Up to eight successful applicants per year will each receive a grant of €50,000.

The successful applicants will also receive a place on Social Innovation Fund Ireland’s six-month Accelerator programme. Additional places will be reserved for the most promising social enterprises across all 31 Local Authorities in Ireland. The programme is designed to help social enterprises develop their business skills and to provide them with ongoing support and advice so that they develop sustainable enterprises. The fund is now open for applications from social enterprises in Fingal.

Welcoming the announcement, Chief Executive of Fingal County Council Paul Reid said: “This new fund will complement the already existing range of supports available from local authorities for social enterprises with a sustainable business model. There is a great opportunity for social enterprises to achieve their goals and ultimately create a measurable social impact that has the potential to be replicated all over the country.”

Launching the Social Enterprise Development Fund, Minister of State for Community Development, Natural Resources and Digital Development, Seán Kyne, T.D said: “The Government is committed to supporting social enterprise in Ireland. Social enterprises create jobs while also encouraging and delivering positive changes in communities across the country. Every euro that is donated in private philanthropy is matched by the Department of Rural and Community Development through the Dormant Accounts Fund. With this approach, we are helping to scale social innovation. I’m delighted to launch the Social Enterprise Development Fund from Social Innovation Fund Ireland (SIFI) and thank IPB Insurance for their vision in supporting its establishment.”

CEO of Social Innovation Fund Ireland Deirdre Mortell said: “Over the past two years, Social Innovation Fund Ireland granted €2.475 million in supports to social innovations in education, homelessness, health and positive aging. This is our sixth fund and builds on our past successes in supporting enterprises that are tackling social disadvantage and exclusion. The Social Enterprise Development Fund will allow successful applicants to grow sustainable enterprises that are rooted in local communities and create solutions for a better Ireland. We are delighted to partner with the local authorities and their mutual insurance company, IPB, in launching this fund.”
George Jones, Chairman of IPB Insurance said: “We are delighted to support SIFI and our local authority Members in working to develop a pipeline of social enterprises nationwide. There are fantastic social ventures across the country and it is important that they receive the necessary encouragement and supports in making a real and lasting social impact. The national reach and local knowledge provided by county and city councils and SIFI will greatly assist in the successful delivery of the Fund’s financial and professional supports and promote social entrepreneurship throughout the country.”

Welcoming the upcoming funding, Mayor of Fingal, Cllr Mary McCamley said: “Social enterprises typically provide services at a local level so this funding will also go toward the stimulation of job creation at a local level. This is not only significant for local economies but for the increased provision of valuable services such as childcare, care for the elderly, home help and recycling.”

John Evoy, founder of Men’s Sheds has been appointed the Manager of the Social Enterprise Development Fund by Social Innovation Fund Ireland. The fund will be open for applications from January 24th to March 28th, 2018 and the winners will be informed in June 2018. Further details are available on www.socialinnovation.ie

Further Information:

MKC Communications: 01 703 8600

John Reilly / Laurie Mannix

Notes to Editors:

What is a social enterprise?
Social enterprises are organisations whose mission is to have a positive effect on society. They generate revenue through their products or services and reinvest their profits back into their social mission.

Social enterprises develop solutions to Ireland’s most pressing social issues by creating jobs, tackling disadvantage and supporting community development. We believe there is a need to foster and invest in these social enterprises to allow them to grow their impact and for their solutions to be replicated throughout the country.
Currently it is estimated that between 25,000 and 33,000 people are employed in over 1,400 social enterprises and the opportunity exists to double that number. But while job creation is important, the bigger impact of social enterprise is in providing sustainable solutions to many societal problems.

### Who can apply to the Social Enterprise Development Fund?

The applicant must be a social enterprise with a not-for-profit legal form. Social enterprises are defined as organisations that:

- Have a clear social mission and make a social impact
- Generate income from goods or services
- Reinvest any surplus into achieving their mission
- Are separate from government or state agencies.

### About Social Innovation Fund Ireland:

Social Innovation Fund Ireland is a charity created by the Government, in order to establish a philanthropic fund of significant size and impact to aid the development of social innovation. Starting at €10 million the programme for a Partnership Government 2016 commits to building this to €50 million. The organisation’s mission is to provide growth capital and supports to the best social innovations in Ireland, enabling them to scale and maximise their impact. Board members include: Terence O’Rourke (Chair), John Higgins, Caitriona Fottrell, Gareth Morgan, Shane Deasy, Dalton Philips, and Rosheen McGuckian.

### About IPB Insurance:

Founded in 1926, IPB Insurance is a wholly Irish-owned company and is the only indigenous mutual insurer in the Irish market. IPB is one of the largest liability insurers in the State providing tailored insurance solutions to its local authority and Education and Training Board Members as well as serving social housing, health, recreational and public service and utility sectors. An experienced underwriter of major liability, property and motor fleet risks, IPB Insurance insures some of the largest risks in the State in the public and semi-state sectors.

### About the Department of Rural and Community Development
The Department of Rural and Community Development was established on 19th July 2017 to provide a renewed and consolidated focus on rural and community development in Ireland. The consolidation into a new Department of both policy and supports in respect of community and rural development provides the means for a greater focus on creating vibrant and sustainable communities. The Department also has responsibility for ensuring arrangements for strong oversight of the charities sector through facilitating the Charities Regulatory Authority in carrying-out its independent statutory role.

ENDS

For further information, please contact press@fingal.ie

Photo Caption: Fingal County Council Chief Executive Paul Reid, Minister of State for Community Development, Natural Resources and Digital Development, Seán Kyne; George Jones, Chairman of IPB Insurance & Deirdre Mortell, CEO, Social Innovation Fund Ireland with Olivia and Lauren Mahon