



The Social Investment Fund

*Dublin Partnerships Learning Network*

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## Social Finance

**Jennifer Hennessy**  
**Social Finance Executive**  
**Clann Credo**



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## Clann Credo and Social Finance

- **Social Finance since 1996**
- **Access to Loan Finance**

**Criteria:**

- 1) Social Outcome**
- 2) Repayment Capacity**



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## Development of Social Finance in Ireland



- Pilot Project in 1996: Greencaps Co-op
- Report Commissioned: 'Case for Social Finance in Ireland'
  - International Comparison
  - Policy and Legislative Frameworks
  - Benefits of Social Finance
  - Need for Capital



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## Development of Social Finance in Ireland



- Recognition of Social Finance by Government
- Social Finance Foundation - €25 Million
- 150 Projects - Cumulative loans €20 Million



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## Kilnamanagh Recreation Centre



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## Examples of Social Enterprises



- Kilnamanagh Family Recreation Centre
  - Membership, Admission Fees, Rent from Football, Basketball club, income from Coffee Shop, Bar, Discos, Bingo
  - Generates close to 100% own income
- €500k Social Finance Loan



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## Speedpak



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## Examples of Social Enterprises



- Speedpak, Clonsaugh
  - Packaging Services, Storage & Warehousing
  - Income from contracts & Govt Assistance
- St James Resource Centre
- Accessible Community Transport
- Community Childcare



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# Networks



- Local Authorities
- Local Area Partnerships
  - Enterprise Co-ordinators
  - Childcare Co-ordinators
  - Community Development Co-ordinators
- Community Fora



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# Social Enterprise Strategy



- Report Commissioned by:
  - Clann Credo and Dublin Employment Pact
- Strategy for Development and Support of Social Enterprises in Dublin



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# Conclusion



- 12 years of Social Finance
- Government Recognition
- 150 Projects, Cumulative loans €20M
- Report on Strategy for Social Enterprise
- Supportive Network



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**Thank You**



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