

**20
22/23**

*Shaping capital towards
maximum societal impact*



**Shaping
Impact
Group**

IMPACT REPORT



SI² FUND

Investing for Sustainable Societal Impact



SI3 Fund
Equal Opportunities

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Dear Reader,

With great pride, we send our third annual impact report out into the world. Different to last year's edition, we are excited to include information on our newest impact fund, the SI3 Fund, which focuses on equal opportunities. We are not just proud of the report, but mainly of our portfolio companies and their daily dedication to shaping a more sustainable, healthy, and inclusive society. It is inspiring to witness the societal value they create by 'simply' doing business as usual.

Working alongside our impact enterprises, we have the privilege to experience first-hand the difference they make. Impact data allows us to make their impact tangible for everyone. It shows that societal impact and entrepreneurship can go hand in hand, and that investing in these companies adds value to both investors and society.

While we are excited to share our impact results, measuring impact is not something we do to feel good about ourselves. The insights gained from impact measurement practices directly benefit the companies. For instance, understanding the reasons why beneficiaries value a company's service enables them to distinct customer segments, or create new ones and better cater to their needs. The results of the analysis also help the companies to improve their

products and services. Measuring impact is key to improving and growing the company, which in turn leads to more impact. To our investors, impact management is a mindset as well as a tool to deliver honest, factual information on the portfolio's progress and the extent of its impact, and to ensure that investments and support truly count.

We extend a big thank you to the social businesses in our portfolio for the impact they create, their efforts to understand and grow it, and for sharing their journey in this report. We also want to thank our shareholders who make the work of the SI2 and SI3 Funds possible, for their trust and support.

We hope you find this report an enjoyable and informative read.

On behalf of the Shaping Impact Group fund management team,



Pieter Oostlander
Partner & Fund Manager



Flore Beaumont
Impact Measurement at
Shaping Impact Group

“ Impact measurement and management means understanding the customers’ insights and how they are affected by a product or a service. This enables companies to grasp the real changes they bring into society. Measuring your impact is thus a great way to see your product-market-fit and at the same time focus your time and energy on what matters for society. ”

Meet the Team

SI2 Fund and SI3 Fund are managed by Shaping Impact Group. With offices in The Hague and Brussels, our international team is composed of professionals from diverse backgrounds and experiences that enable us to understand both the business and social impact side of enterprises. We manage multiple impact investment funds, next to the SI2 and SI3 Funds, also INZET Fund focusing on the healthcare innovation. Next to this, we also provide consultative services on various topics related to impact investing and venture philanthropy.



We enable investors, philanthropists, funds and foundations to generate maximum societal impact with their available resources. Our mission is to direct capital towards impact creation and generate the highest possible societal return.



Jelena Jakulj
Partner, Fund Manager



Jany Goewie
Partner, Fund Manager



Pieter Oostlander
Partner, Fund Manager



Flore Beaumont
Investment Team and
Community



Reinier Bernaert
Investment Team



Dany Hernandez
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Gunther Volkaert
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Eva Čeh
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Credits: This report wouldn't have been possible without contributions of Lina Benmehrez, Wendy Braeken, for SROI analysis and interpretation, Flore Beaumont for content and communication with the companies, and Eva Čeh for content and creation of this report.



SI² FUND

Investing for Sustainable Societal Impact

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Investments for Sustainable Societal Impact

SI2 Fund invests in social enterprises that offer innovative solutions to the societal challenges of our time, addressing issues such as digital exclusion, indebtedness, lack of access to education and healthcare.

With our investments, we support innovative businesses that are committed to shaping a more sustainable, healthy, fair and inclusive world. We seek forward-thinking companies with a strong social mission, a sustainable business model that generates an inseparable social impact from the revenues, and a high potential for impact.

Our portfolio companies receive active support and guidance at each step of their growth. Together, we work towards creating maximum impact while ensuring a fair financial return for both the enterprise and the investors.



SI2 Fund Info

Fund size	€17 million
Investment focus	Businesses with integrated social impact into a solid business model
Thematic focus	Generalist social impact
Geographical focus	Western Europe (mostly BE, NL, UK)
Investment stage	Early growth stage
Ticket size	€250,000 - €1,500,000
Investment type	Equity(-linked) instruments & loan
Status	Fully invested / holding period
SROI goal	200%



How do we make a difference?

We grow new and undersupplied capital markets...

- We provide anchor investments in early-stage companies and participate in later-stage rounds. Where impact is high, we may accept a higher risk.

...by providing flexible capital

- We tailor our investment instruments and terms to the needs and goals of the social business.

...and engaging actively with our portfolio and investors

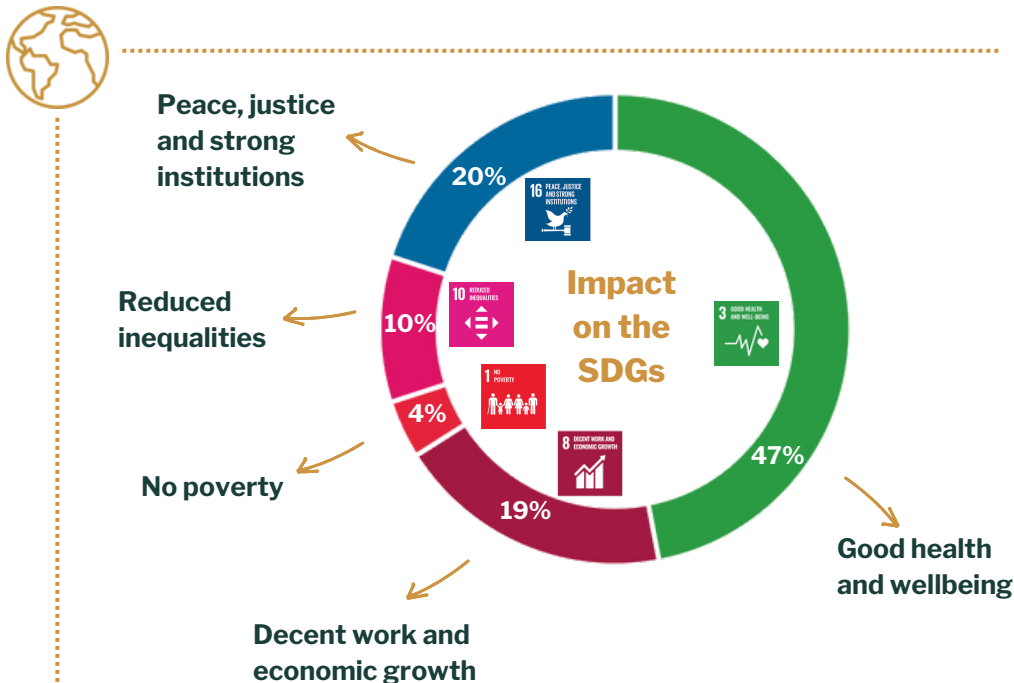
- As NED board members and partners, we support our portfolio companies in strengthening and growing both business and impact.
- We bridge the gap between our investors and high impact enterprises through our investments and community events.

SI2 Impact at Fund Level

In 2022-2023, 4 out of 8 of the SI2 Fund's portfolio companies completed a full cycle of impact measurement using the same SROI methodology. Although the impact data pertains to diverse activities, they are assessed with a common methodology, enabling us to aggregate the impact at the portfolio level. We identified two informative indicators:

- the average SROI, representing the value of social impact achieved per every euro of input, and
- the impact of our portfolio on the Sustainable Development Goals (SDGs).

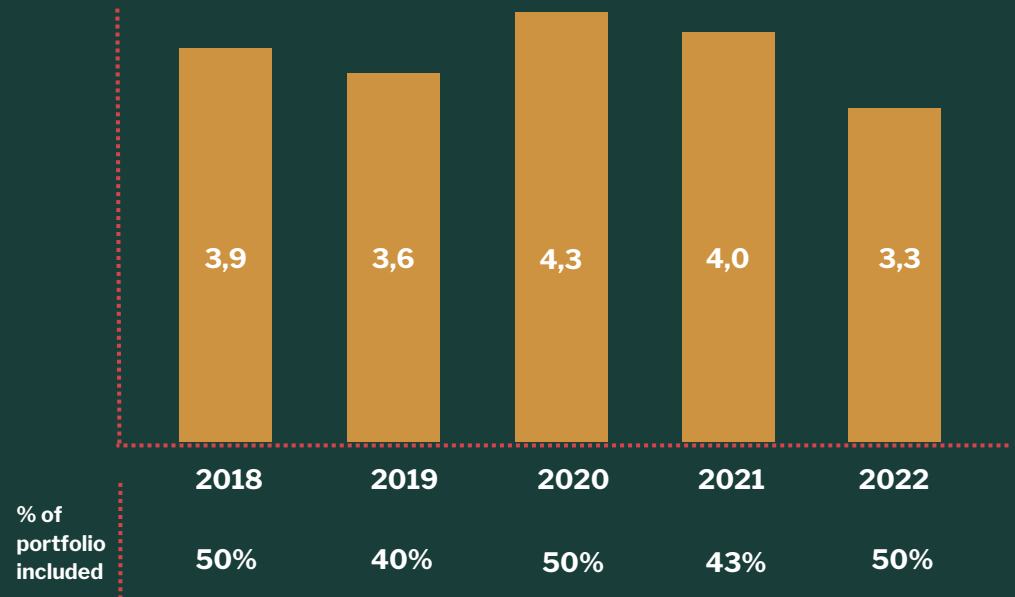
The impact of our portfolio per SDG is determined by allocating the impact value of the individual effects measured within each portfolio company to the relevant goal.



*The distribution of the SDG goals across the SI2 portfolio

SI2's Aggregated SROI* Over the Years

We aim for an SROI in excess of 2 for the portfolio as a whole, meaning that the societal value created should be at least double the total inputs (financial or in kind) incurred by the stakeholders. To calculate the average SROI of the portfolio, we divide the sum of the combined impact-values by the sum of the combined input-values.



The overall impact of the SI2 Fund varies from year to year for two reasons. Firstly, companies that consistently measure and report year-on-year will experience fluctuations in impact. Changes in their product features, services, or shifts in stakeholder groups will affect annual results. Secondly, the aggregated number includes only those companies that have completed their initial impact analysis and measurement. Therefore, the inclusion of new portfolio companies with an SROI ratio deviating from the portfolio average will visibly affect the overall impact. In 2022, this happened with the inclusion of the SROI analysis done by We Are Digital.

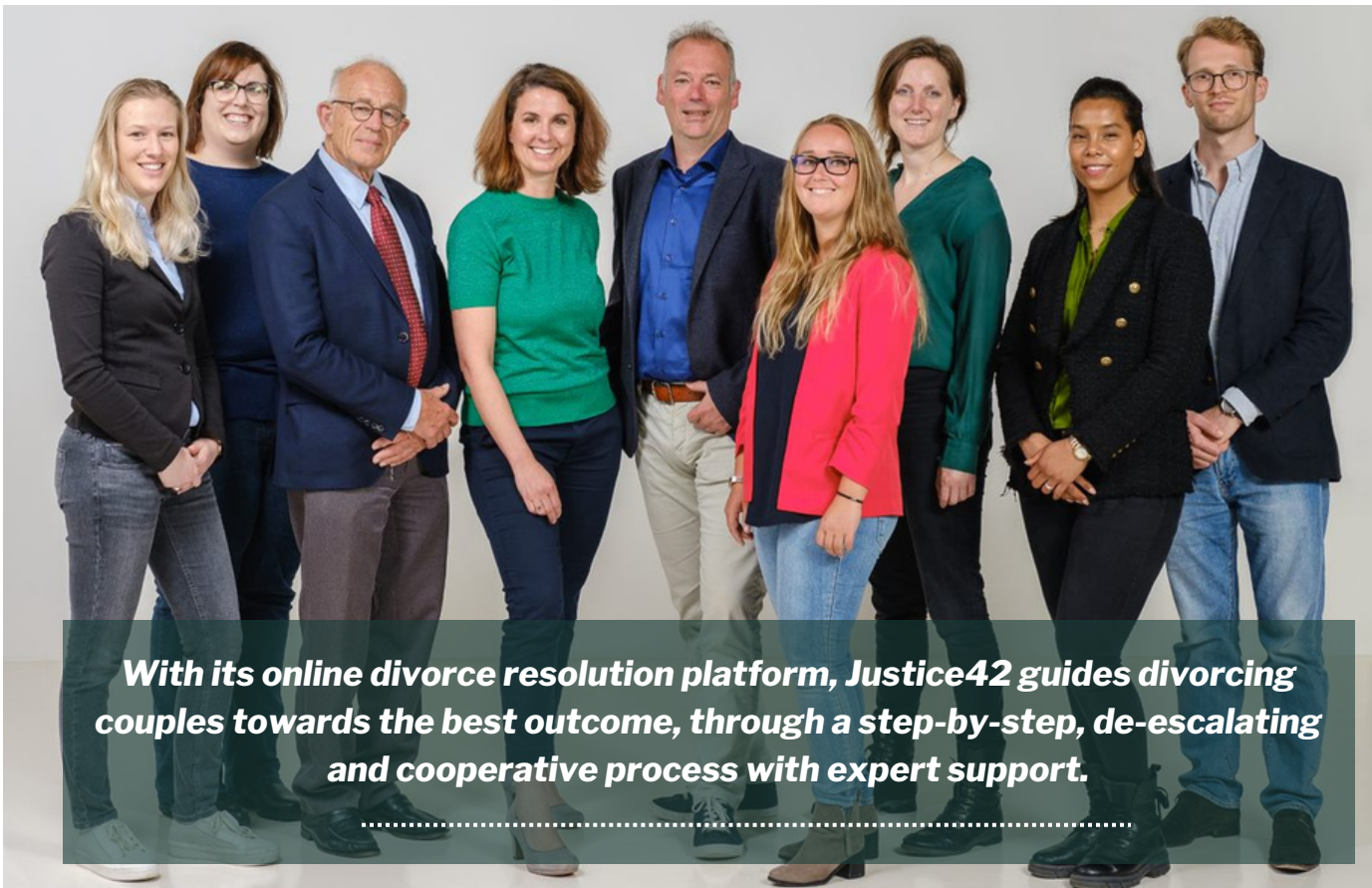
*refer to page 32 for explanation of SROI methodology

Societal Challenge:

Legal procedures, especially divorces, have a profound impact on people's lives. Sorting out numerous things while dealing with intense emotions can be overwhelming. With about 30k couples divorcing in The Netherlands each year and separation legal aid being the second largest share of the justice budget, a better system could add significant social value. While traditional mediation is an alternative for some 'pain points', it remains costly and time-consuming.

www.uitelkaar.nl

Geography: The Netherlands



With its online divorce resolution platform, Justice42 guides divorcing couples towards the best outcome, through a step-by-step, de-escalating and cooperative process with expert support.

Justice42 Solution:

Justice42's online platform, Uitelkaar.nl, provides a cooperative and step-by-step mediation process to guide divorcing couples towards the best outcome for all involved. Clients are in control of the process and work at their own pace to create mutually agreeable arrangements. Each case has a dedicated case manager for unlimited practical support and access to legal advice from a lawyer, who also conducts a final legal review of the agreements. Additional mediator sessions are available for those who require extra guidance. With a pay-as-you-go model, clients only pay for the services they require, keeping costs to a minimum.

“ An intuitive way to create a file that you can both stand behind. Suggestions for texts and options for more background are conveniently grouped together to arrive at the right phrasing per topic while also discovering what is customary and what is required. ”

Platform user



2.8 (2019)
5.8 (2020)
6.6 (2021)

4.9 SROI

For every euro 'invested' in the activity by the stakeholders, Justice42 created **€4.9** of social value in 2022.



15.37% for legal aid services
24.71% for lawyers
59.91% for divorcees

2022 Output Data:

844 couples divorced through the platform Uitelkaar.nl
70% of the divorcing couples had at least 1 person with low incomes



Divorcees and their profiles:

50% of 'Collaborators'

value convenience and structure; working at their own pace and having flexibility

33% of 'Runners'

value efficiency; looking for a fast way to arrange the divorce

17% of 'Sensitives'

value support and guidance; focus on the content and avoiding disagreements

2022 Impact Information:

What effects do we see?



50.5%
feel less stress during the divorce procedure



11.9%
feel more stress during the divorce procedure

29.7%
experienced a positive influence on their emotions



9.9%
experienced a negative influence on their emotions

33.7%
feel Justice42 helped them to move on with life



8.9%
feel Justice42 did not help them to move on with life

100%
of subsidised divorcees, found it more affordable than the alternatives



2022 SROI evolution:

In 2022, the price for the Uitelkaar.nl service increased, which increased the input and lowered the SROI ratio for the period.

Who or what else is contributing to these effects?

The effects can be attributed to (1) the online divorce platform itself, (2) the Uitelkaar case manager offering practical guidance and support, (3) the lawyers and - when they are called upon - (4) the mediators. Justice42 takes credit for the expertise they bring, which counts for approximately 40% of the effect.

What would have happened if Justice42 did not exist?

Divorcing couples would either go through the traditional divorce procedure, or shape arrangements together with the guidance of a mediator. Part of the effects ('the deadweight') would also have happened via these routes. Given that Justice42 is less expensive, allows people to be more in control, de-escalates tension, and is time-saving, 20% of the effects are attributable to Justice42.

Societal Challenge:

Digital illiteracy and financial insecurity pose significant challenges for many individuals, particularly those from vulnerable communities. These communities often lack the necessary digital competencies to navigate essential services, access employment opportunities, and function effectively in an increasingly digital world.

www.we-are-digital.co.uk

Geography: UK

We Are Digital Solution:

We Are Digital (WAD) provides digital and financial training to serve communities through a vast network of community delivery partners and trainers.

Their services are available to Central and Local Governments, Local Authorities, Housing Associations, and Corporations. This allows them to target the relevant individuals to support online, by phone, or in person at community locations.



We Are Digital works to tackle digital and financial exclusion by ‘upskilling’ marginalized and vulnerable communities with limited technological skills.

“ With depression, it is so hard to feel motivated and this service really helps me feel like I am doing something about it... I can now stay connected with my brother. ”

Russell, an elderly digital training participant



2.54 SROI

For every pound 'invested' in the activity by the stakeholders, WeAreDigital created **£2.54** of social value in 2022.



2.5% for UKVI and EUSS Assisted Digital

25.8% Lloyds Banking Group AD Helpline

22.5% for L&Q Debt Advice / Fincap

21.5% for Digital Inclusion

3.8% Digital Marketing DFE Bootcamps

2022 Output Data:

100k people have been assisted through WAD's services

1 in 3 1 in 3 people have found jobs after having completed the Digital Marketing Training



How many learners did they reach?

Digital Inclusion services assumes **1,442** cases per year.

Among other stakeholders impacted by WAD's actions are:

- Home Office and Local Govt
- Housing Associations
- Corporate businesses

2022 Impact Data:

What effects do we see in Digital Inclusion services?*

- +26%** confident using basic digital skills
- +21%** equal access to health advice
- +42%** equal access to welfare and government services
- +30%** less lonely or isolated
- +21%** good social relations/friendships
- +36%** improved household/family life
- +19%** improved sense of agency
- +25%** more independence

*accumulated values

2022 SROI:

Through their SROI analysis, WAD took a step further and calculated a separate SROI value for each of the five services it provides. This helps them to understand and compare the social value that is created by each of the service lines. The analysis yielded the following results:

SROI per service, per each pound invested, WAD's services created the following social value:

UKVI and EUSS Assisted Digital	3.7
Lloyds Banking Group AD Helpline	3.6
L&Q Debt Advice / Fincap	3.2
Digital Inclusion	3.0
Digital Marketing DFE Bootcamps	0.5

Societal Challenge:

Many people, including those with chronic diseases, disabilities, as well as the elderly, require external assistance to maintain a normal life. However, options for non-medical home assistance are limited, leaving many people struggling to find help. Professional home assistance agencies have limited capacity due to budget constraints, personnel shortages, work schedule regulations, and task restrictions. Family and friends can become overburdened over time, and those in need may feel hesitant to ask for help.

Helper's Solution:

Helper's platform connects vulnerable individuals in need of home assistance ('helpies'), with trustworthy neighbours, who are willing to help out ('helpers'). The platform is designed for tasks outside the scope of professional care services, such as grocery shopping, doctor visits, babysitting, and small chores, as well as providing companionship. Helpers receive a modest financial compensation for their help. The platform uses profiling, algorithms, checks, and interviews to find the best matches between helpies and helpers.

www.helper.be

Geography: Belgium



In an accessible and affordable way, Helper connects people looking for non-medical home assistance ('helpie') with a trusted neighbour, who is willing to help someone in need ('helper').

“ I try my best to make someone happy. Then you go home with that feeling and I can enjoy it all afternoon. Then sometimes she sends a message saying 'thanks Martine' and that's nice too.

Assistant Martine



3.1 (2020)
3.6 (2021)

4.2 SROI



For every euro 'invested' in the activity by the stakeholders, Helper created **€4.2** of social value in 2022.



10 % for Requestors

90 % for Helppies

X % for Helpers*

*Data on Helpers is to be completed at a later stage

2022 Output Data :

3,223 of active Helpers

290 of Requestors
(friends, family, the individuals, who request Helper's service)

911 of Helppies

630K of invested hours



Helppies and their profiles:

66% of 'Home sweet home'
who appreciate being able to stay comfortably at home

19% of 'Fix & Go'
who appreciate the fact that 'helpers' can do a concise and precise job efficiently

15% of 'Me & World'
who want to socialize and meet people, or use Helper to visit friends and family

2022 Impact Data :

What effects do we see in Helppies?



79%
feel less stress and anxiety



3%
feel more stress and anxiety

71%
feel more independent



6%
feel less independent

57%
have more time for themselves and hobbies



1%
have less time for themselves and hobbies

35%
social interactions increased



1%
social interactions decreased

2022 SROI evolution:

Helpers' SROI ratio further improved in 2022, as the service to a stakeholder-sub-group that benefits most has grown relatively stronger than to the other stakeholder-sub-group.

Who or what else is contributing to these effects?

The effects can be attributed to four elements:

- 1) The Helper platform and dashboard
- 2) The screening process of potential caregivers ('helpers')
- 3) Helper's customer service
- 4) The aid provided by the caregiver ('Helper')

Among the four elements that contribute to the effects of the SROI analysis concluded, the first three elements are attributable to Helper.

What would have happened if Helper did not exist?

These effects might also have occurred to some extent if Helper did not exist. Nevertheless, Helper is responsible for a significant share of the results, as 70% of the surveyed beneficiaries would have experienced difficulties, if Helper did not exist. They would not have found a solution or would have had more problems.

Feel Good Dividend - *Helpper*

Nand is a cheerful 6-year-old child who loves music and enjoys watching BabyTV. He lives with his dad Joris, mom Valerie, and little brother Flor in East Flanders. Nand has a multiple disability and has needed a lot of care since birth. In this blog, his mom Valerie tells us their story: how his diagnose was made, how they organize their support as a family, and what role Helpper & the sharing economy play in that.

The Mowat-Wilson Syndrome

"When Nand was born, he already had some medical problems." At birth, Nand suffered from sepsis, which was later found to be Hirschsprung's disease. The solution? A stoma until his 3rd birthday. Unfortunately, the challenges for Nand were not yet over. He also had to deal with feeding problems, epilepsy, and urinary tract infections. "They found one problem after another. It was all too much to be a coincidence. In the hospital, they decided to do a genetic test for this reason." After waiting for 3 months, Valerie & Joris received the diagnosis: Nand had Mowat-Wilson syndrome, a rare genetic disorder.

The search for help

Nand needs a lot of care and support. "Today, for example, we have to catheterize him four times a day and perform three bowel washouts. It implies doing many things and it is very intensive. When

he was 3 years old, he had already spent more than 53 weeks in the hospital." Nand went to a regular daycare as a 5-month-old baby, but it quickly became clear that he couldn't keep up with the development of other children. At that point, Valerie & Joris decided to send him to De Veer, a therapeutic daycare centre. "We saw that his development was different. But as a parent, you don't want to see or admit it at first. It's not easy." Today, Nand goes to De Veer on weekdays, where he receives support such as physiotherapy, speech therapy, and occupational therapy. On Wednesday afternoons and on weekends, he is at home, and the care falls on his parents, his immediate environment, and their assistants via Helpper.

Application for Personal Assistance Budget

"Everyone knows there are enormous waiting times. We actually had 'luck' and only had to wait for two years." In 2019, Valerie and Joris applied for a Personal Assistance Budget (PAB). Unfortunately, that application was rejected. A year later, their second attempt at application was approved, however, it took until the end of 2021 for them to actually be assigned the budget. "In addition to the long waiting lists, the application process is a hassle. It is not easy to fill in all the documents."

When the PAB was granted, Valerie and Joris received information on where they could get additional support. Through their support organization, Onafhankelijk Leven, they got in

touch with Helpper. "We didn't know about Helpper or the sharing economy. Helpper seemed very interesting and accessible to us." Working with Helpper is a decision that Valerie has no regrets about. "With Helpper, you can rely on a large network of assistants and you can search for someone in your neighbourhood, which is an advantage for us. Everything that is nearby is just super easy. It is also quickly arranged. You get a clear overview of the monthly costs per assistant. In short, it's just clear."

Paid assistants

Valerie and Joris have always been able to rely on the support of several close family members. Valerie's mother-in-law and sister-in-law assist with various non-care-related tasks such as childcare, household help, and transportation. Thanks to Nand's PAB, Valerie can now compensate them through Helpper for the help they have been providing.

"For example, when we went on vacation, Nand stayed with my sister-in-law for 10 days. She worked full-time but came here every morning to put him on the bus so he could continue going to his daycare. My mother-in-law was then here in the evening to take care of him. Now we can give them a nice, small compensation for the help they have been giving us since his birth."

On Wednesday afternoons, Valerie can count on assistant Elien to take care of Nand. "We met Elien, when she did an internship in Nand's group at the daycare. It clicked very well between her, Nand, and us as parents. After her intern-

Feel Good Dividend - *Helper*

ship, she was willing to work as Nand's assistant through Helper. "

More breathing room thanks to support from assistants

With the extra support from assistants like Elien, Valerie also gets more breathing room to take some time for herself. "Elien makes time every Wednesday afternoon to take care of Nand, so that I can do something else regularly. Knowing Nand is in good hands, I can leave with peace of mind. Soon, when I go back to work, she will be here to stay with him, and there will be room for me."

An affordable solution

Valerie & Joris also had the option to hire an assistant on payroll through Nand's PAB. Ultimately, they chose to involve their loved ones and Elien through Helper and the sharing economy. "Hiring an assistant for half a day on payroll is financially too much of a burden on the PAB. A large part of his budget already goes to his stay at the Veer. If we have to work with a social secretariat to compensate Elien, we probably won't have enough from his PAB. Helper is therefore the perfect solution for us because it is affordable with his PAB."

A warm appeal to policymakers

Today, Valerie and Joris are able to compensate for the support of their son using his PAB. Although Nand was assigned his PAB after 2 years, Valerie realizes that there is still a lot of

work to be done. When we asked Valerie to step into the role of Minister of Welfare for one day, this was her reaction: "With us, the waiting period was still manageable, but for other parents, you hear about five to ten years and that's not acceptable. If you haven't been assigned a budget yet, many solutions are out of reach. More budget needs to be freed up, much faster, and the application process needs to be much simpler. This would prevent the administrative maze that parents currently have to navigate to get everything sorted out. Most people don't realize that you don't just get assigned a PAB, but suddenly you also have to manage a whole

accounting system. You have to figure out a lot of things on your own. There's no central place, where you can find all the information. And that's very unfortunate. In the future, I would like to see parents with a child with a disability receiving more support throughout the entire process."

Source: [Helper](#)



Societal Challenge:

The burden of debt in The Netherlands has far-reaching consequences for individuals and society, causing immense stress, adverse effects on mental and physical health, work absenteeism, social isolation, and potential homelessness, among others adverse consequences. The traditional debt collection methods often compound the issue with excessive administrative costs, agency and bailiff fees, legal actions, and asset seizure, making it challenging for debtors to repay their debts, leading to reduced chances of collection, growing unpaid bills, worsening debtor situations, and strained customer relationships.



www.faircasso.nl

Geography: The Netherlands

Faircasso's Solution:

Faircasso is a debt collection agency that prioritizes sustainable, fair, and human debt collection. Their personal and friendly approach helps debtors regain their strength, with trained debt relief workers reaching out to understand the issues behind the debt and work on rebuilding trust. Faircasso considers all payment problems and options, and refers debtors to aid agencies when needed. They pass part of the collection costs onto the creditor to avoid increasing debt and stress, and only use legal proceedings when necessary and effective.



Faircasso is a debt collection agency with a mission to make debt collection more sustainable, fair and human. Instead of pushing debtors further down, they help them back up.

“ This has been my most positive experience with a debt collection agency. The monthly amount was discussed and was very reasonable, but when I missed the payment once, they still responded kindly and found a simple solution. It would be great if all debt collection agencies followed their example. ”

service user



3.6 (2021)
3.9 SROI



For every euro 'invested' in the activity by the stakeholders, Faircasso created **€3.9** of social value in 2022.



100% for debtors

2022 Output Data:

28,367 total number of debtors

18,439 completed cases

Other stakeholders impacted by Faircasso's actions:

- Friends and families
- Debt counselling agencies
- Creditors

2022 Impact Data :

What effects do we see?



63.92%

feel better and helped since they are in contact with Faircasso



8.23%

feel bad and less helped since they are in contact with Faircasso

55.06%

have a better relationship with the family



9.49%

have a poorer relationship with the family

55.06%

feel increased confidence in the future



9.49%

feel decreased confidence in the future

55.06%

have gained more trust in collection agencies and/or bailiffs



44.94%

didn't gain more trust in collection agencies and/or bailiffs

What would have happened if Faircasso did not exist?

32% of respondents believe that Faircasso is the same as other collection agencies. For these people, the effects would have occurred even if another debt agency was involved. The other 68% feel the difference: more options, better conditions, more understanding, and more listening. For these people, Faircasso has a significant impact on the measured effects.

Who or what else is contributing to these effects?

Debt is a complicated issue that inherently has a big impact on people, and involves several stakeholders aside from Faircasso. We asked the debtors to what extent they would attribute the effects they experienced to Faircasso.

- On average 80% of the positive impact is attributable to Faircasso
- On average 50% of the negative impact is attributable to Faircasso



Societal Challenge:

Dementia affects hundreds of thousands of people in the UK and millions worldwide. Carers are often unequipped to help due to the lack of suitable activities that cater to the changing abilities of dementia patients. This contributes to boredom, isolation, and depression of those suffering with dementia. As the disease progresses, the challenges of keeping patients stimulated increase, putting an increased burden on carers.

www.relish-life.com

Geography: UK, EU, North America and Australia



Relish creates meaningful and engaging activities that promote the well-being of people with dementia, enhance their connections with loved ones, and provide support for their caregivers.

Relish's Solution:

Relish improves the wellbeing of people with dementia by providing meaningful activities that bring joy and help spark connection with their family, friends and caregivers. Their product range has been designed and tested in partnership with care homes, activity coordinators, caretakers and families, incorporating the latest research. The games and activities cover multiple difficulty levels to suit the varying stages of dementia. Relish also developed their own app with a library of ideas and step-by-step instructions on how to keep people with dementia active and connected.

“ ***I recently bought the radio for my Mum and programmed her favourite piano pieces on it. She cried with joy when she realized she could easily switch it on herself and easily select her choice of music. (...) Thank you for enabling Mum to feel a sense of accomplishment and independence. Priceless!!*** ”

Client



€4.2 (2019)

€4.2 (2020)

SROI update in progress



In the previous of the report, Relish performed an initial impact analysis and is currently working towards updating their SROI information.



2022 output data :

450,000 people with dementia directly reached

84% Improved in at least one wellbeing area

15 Countries

Relish performed an impact survey amongst their direct customers in 2022, measuring the impact of Relish's products on the wellbeing of people with dementia. The 'wellbeing' and 'illbeing' variables in the right column were used in the survey, with early results demonstrated in the 'early effects' column. These results are the first indications of the impact Relish has had on the well-being of people with dementia in 2022-2023 period.

2022/23 Impact Information:

What early effects does Relish see from their products?

53%

saw improvement in independence



76%

became more engaged



77%

saw greater happiness



70%

became calmer



69%

saw improved connection



The following variables were considered:

Wellbeing:

pleasure
disengagement
engagement
social interest

Illbeing:

confusion
sadness
negative affect

Other stakeholders impacted by Relish's actions are:

- friends and family members
- primary caregivers
- professional carers
- activity coordinators in care home setting



Societal Challenge:

The issue of mental health has become a significant societal concern in the last decades, with chronic mental illness such as burnout, stress, and a lack of mental well-being impacting an increasing number of individuals and organizations.

3 GOOD HEALTH AND WELL-BEING



www.inukacoaching.com

Geography: The Netherlands, and internationally



Inuka is an online and human coaching platform providing evidence-based coaching for mental health.

Inuka's Solution:

Inuka provides an online and human solution to detect early signs of stress and burnout. They offer a mental wellbeing scan on a company level to identify those who may be struggling with mental health issues. Inuka's solution includes individual coaching for those, providing both online and human interaction. Their methodology is scalable, allowing them to help more individuals and companies effectively manage their mental health.

“ The sessions helped me to identify what is going on in my life, define urgency and as such prioritise. It gave me a clear direction and I now know where I am heading to. ”

Coachee



SROI work in progress



Inuka has initiated the process of implementing the SROI analysis. The SROI will be calculated based on the results obtained from the variables below chosen for the main stakeholder groups.



service users
coaches
companies

2022 Output Data:

1,800 sessions provided to:

500 users on the Inuka platform

2,000 nurses coached in Kenya through Inuka Foundation

200+ youth activists coached in 65 different countries through Inuka Foundation

In their SROI analysis, Inuka has selected service users, coaches, and companies as principle stakeholder groups that they are considering to calculate the social value Inuka's coaching services have. The interviews and surveys have uncovered the indicators stated in the columns, under each respective groups.

2022/23 Impact Information:

Service users

feel in control of life



increased free time



increased productivity



easy access mental support



increased self confidence



better relationships with family



more peace of mind



improved quality of mental help



Coaches

increased competencies



increased self confidence



support to others through gain of skills



better relationships with family



Companies

reduced sickness absence



improved access to mental health aid



improved efficiency



attractiveness of company to employees



preventive approach of mental health care



increased problem-solving competence by workers



Societal Challenge:

Low-income population in developing countries lack access to good quality and effective essential health services. Suboptimal allocation and monitoring of donors' and taxpayers' money prevents millions of people from getting the medical care they desperately need.

Bluesquare 's Solution:

Bluesquare assists governments, NGOs, international donors and partners in boosting the reach, quality and efficiency of public services around the world. Their software programs and tools give access to key performance data that help users make better decisions about the allocation of funds and improvement of their impact. In creating a link between financing and results, Bluesquare encourages better stewardship, accountability and transparency of aid programs.

www.bluesquarehub.com

Geography: Africa and Asia



“ We proudly work with Bluesquare technologies to gather and measure credible data, and help move our quality of care forward. ”

Klara Oskombaeva, Ministry of Health, Kyrgyzstan

17.8M Malaria cases detected & recorded in Burkina Faso & Cameroon since 2020

3.6M Sleeping sickness patients reviewed through the information system since 2018

\$220M Channeled through Bluesquare's information system between 2015-2021 to improve the use & quality of maternal & child health services in DR



Societal Challenge:

Improving a local area can be challenging due to significant barriers. Government funding for civic projects is limited and difficult to access, with complex, and time-consuming application processes. Often, a single funding source is insufficient, and project creators struggle to find and combine the necessary means. These obstacles can discourage people from investing in local communities and hinder effective project implementation.

11 SUSTAINABLE CITIES AND COMMUNITIES



Spacehive 's Solution:

Spacehive is a funding platform for civic projects that aims to democratize the process of shaping towns and cities. It enables anyone to create and fund projects online, from planting trees to starting a street market or combating social isolation through workshops. The platform combines funds from different sources to support promising projects selected by local communities. Project creators benefit from streamlined, time-saving processes and access to multiple sources of capital.

www.spacehive.com

Geography: UK



Spacehive is a funding platform for ideas that bring local places to life. It aims to democratize the way we shape our towns and cities by enabling anyone to create and fund civic projects, online.

“ What crowdfunding has done is say we matter. Our ideas, our neighborhood, all our efforts matter. ”

Leyla, raised £45,501

2022 Output Data:

- 231** projects crowdfunded
- £2.4M** raised via Spacehive
- 12.4k** pledges made to local projects



SI3 Fund

Equal Opportunities

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SI3 Fund, Impact investing for equal opportunities

With SI3 Fund we invest to create a society, where everyone can fully participate, develop their talents and be themselves irrespective of origin, skin tone, gender or sexual orientation, regardless of disability, age or socio-economic background. We aim to decrease inequality and contribute to a world where no one is left behind. Concretely, we aim to improve equal opportunities for 1 million people close to home, in Western Europe, and especially in Benelux, to participate meaningfully in society through our investments.

In this section, you will find the newest investments that have been made at Shaping Impact Group.



SI3 Fund Info

Fund size	€20 million target
Investment focus	Businesses with an integrated social impact into a solid business model
Thematic focus	Equal opportunities
Geographical focus	Western Europe (mostly BE and NL)
Investment stage	Early growth stage
Ticket size	€250,000 - €1,500,000
Investment type	Equity(-linked) instruments & loan
Status	Fundraising and Investing
SROI goal	300%



Impact goal: **SROI > 3**

After exceeding targets for the SROI performance goals in the SI2 Fund's portfolio,

we increased our ambitions and committed to even more societal impact in the SI3 Fund,

with the SROI in excess of **300%** for every investment made.

Societal Challenge:

With indebtedness being a substantial challenge in The Netherlands, financial assistance can help reduce stress and motivate individuals towards financial freedom. The economic crisis and constraints faced by policy-makers make this challenge more pressing. The administrative burden on financial advisors and support services adds to the challenge.

1 NO POVERTY



www.plinkr.nl

Geography: The Netherlands



Plinkr 's Solution:

Qualified coaching, appropriate policies and innovative solutions are needed to make financial assistance more efficient and accessible to those in need. Plinkr helps people move from debt to financial freedom and security through tools and resources that simplify the administrative and bureaucratic aspects of financial support services. Plinkr's solutions help financial aid workers to help people in financial distress achieve financial independence.

“ *The residents we have helped now are more empowered, have more control themselves and can also remain independent for longer.* ”

Social worker from Zaanstad

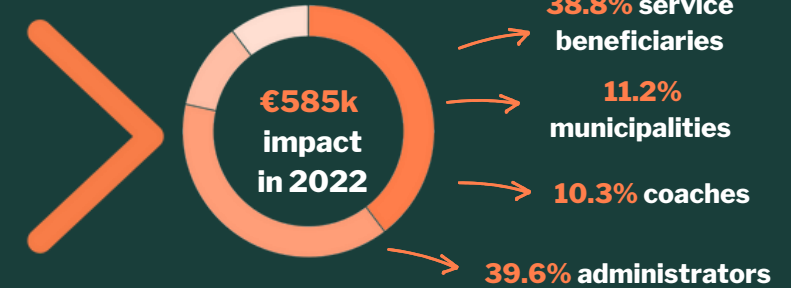
To date:

- 22** municipalities collaborating with Plinkr
- 763** social workers and professionals using Plinkr
- 1.7k** people assisted



5.1 SROI

For every euro 'invested' in the activity by the stakeholders, Plinkr Hub created **€5.1** of social value in 2022.



Plinkr Hub 2022 Impact Data :

The Plinkr Hub helps people take back control of their finances, after an intensive period of financial aid by a financial guardian.

To date, nearly **200** people have signed up for the Hub-program.

Who or what else is contributing to these effects?

Since most participants have been in debt for years, Plinkr's attribution is quite high. To prevent overestimation, we deduct 20% from the attribution to account for potential assistance from family and/or friends.

How long will the impacts achieved last?

Beneficiaries have indicated that the financial literacy that improved self-confidence and the feeling of control over their lives, last for several years. The SROI analysis counts with 1.5 years of impact from the intervention (to be on the safe side).

Service beneficiaries

54%

increased knowledge and skills about budgeting and own finances



63%

felt a positive belief in the future



72%

felt a sense of control over one's own life



27%

felt they worried and stressed less



27%

improving social ties



66%

increase in self-confidence



Administrators

71%

feel a peace of mind about the course of the process due to a step-by-step approach



42%

experienced an increased job satisfaction due to changed role with client who is now given more responsibility



57%

experience increased job satisfaction through cooperation with coach



71%

feel reassurance through objective substantiation of the process (during the start and during the course)



42%

save time by working with a method



For their first SROI analysis, Plinkr has chosen one of their principal services, the so-called Hub, to understand the social value that it brings to the stakeholders involved.

Feel Good Dividend - Plinkr

From being placed under guardianship to becoming an independent entrepreneur: On the way to financial independence.

- Original text by Ellen Röling, image by Sander Verhoeven, Media Productions.

Placed under guardianship

Lisa Populiers was placed under guardianship by her mother just before her eighteenth birthday. Her parents were divorced and her mother was unable to take care of Lisa and her older siblings; after the divorce, the family fell deep into debt. Lisa said, "when things also went wrong with my brother and sister and they fell into debt, my mother was afraid that the same would happen to me. That's why she had me put under guardianship." A decision that may have been wise, but quite disruptive for a young adult. "Through the guardian, I received an allowance of 90 euros per month from the alimony my father paid. Meanwhile, I was already living somewhere else because things weren't working out at home. But, because I was still officially registered with my mother, my guardian assumed that I was still living at home, so I didn't receive anything extra. Not even when I got a part-time job. That's not a life. I wanted to get out, but it's not that easy."

Light resistance

Lisa' guardian registered her for Plinkr's Hub program. Budget coach Christel Lammerts was

asked to guide her through the program:

"If you are under guardianship, leaving is only possible if you can manage your own money and have sufficient stability in your life. And that is determined by the district court. If a guardian believes that their supervisee is ready, it must be demonstrated. This often requires the necessary coaching beforehand. Most supervisees do not have time for or are not interested in this. This is where the Plinkr Hub provides support, by involving a coach who provides guidance. After 6 months, as a person under guardianship, you can demonstrate to the court that you have gained financial knowledge and skills, and that you can handle it yourself from now on. And if your coach and guardian are also on your side, that creates trust." Lisa started the program with some resistance: "When you are 18 or 19 years old, you want to live. But, when I started the Hub program, I was stuck again. Nevertheless, I also realized that this was a way to take control of my life again."

First steps

During the first introduction, Christel and Lisa set the goal of the program: to be able to handle her finances independently. Lisa then received new assignments every week. Christel: "There is a wide range of assignments to choose from, which I tailor to Lisa as a coach. But the weekly coaching conversations, live or by phone, are more important. Because what most people under guardianship lack is the self-confidence that they can do it themselves."

First money for Lisa

"Once I started with the assignments, I began to enjoy it. I discovered that I could do and understand more than I thought. That motivated me, I got more energy and wanted to work more. But, I was disappointed that I wouldn't see a cent of extra money. Together with Christel, I agreed with the guardian that from now on, I could keep all the money I earned above my fixed expenses. So finally, I could start living more like a person of 18 or 19 years should do." Christel: "Lisa kept wondering how she could get extra money from the guardian for the things she wanted, but she had never learned to manage money herself. She now had the chance to learn the value of money.

What did Lisa do with her first money? She painted and wallpapered her house! I saw her grow." To save more money, Lisa worked an extra day: she had calculated what that would earn her. "In the meantime, I had learned more useful things than I thought. I understood how to fill in my tax papers, how to list my fixed expenses, and what I had left. I made pots for groceries, clothing, and going out, and I kept track of them weekly. With Christel's coaching, I learned to stand up for myself. I wanted to get things done, and Christel helped me until I could do it myself."

From guardianship to entrepreneurship

Christel: "At one point she sat at my table and told me that she wanted to start her own cleaning company." Lisa: "My boyfriend and I could secure a big contract and we didn't want to miss that opportunity."

Feel Good Dividend - Plinkr

Because I was under guardianship, the easiest way was to work for my boyfriend. My guardian also thought that was the safest way to start. But then, I wouldn't be independent again. I found out that more people in my situation had started their own business and as long as you don't have any debts, you don't need permission from your guardian to do so. So, I decided to take the risk." Christel: "I can understand that the guardian initially put the brakes on. That's their job: a guardian is appointed to protect a supervisee. But in the Hub trajectory, it's my job as a coach to make sure someone learns to make independent decisions. Eventually, we were able to make good arrangements together with the guardian." "The difference between the Lisa of then and now is enormous. When we first met, she came with her ambulatory supervisor Lotte, and every time Lisa said something, she looked to Lotte for confirmation. Now there is a young woman who simply says: I'm going to start my own business and nobody is going to stop me. The difference just couldn't be greater.

As a coach and guardian, we are extremely proud of that." Lisa is no longer under guardianship. Thanks to the Plinkr Hub trajectory and with the support of her guardian and coach Christel Lammerts, she has been officially authorized to manage her own finances. Together with her boyfriend, she runs her own cleaning company, Excited Cleaning Service.



Source: Plinkr

Societal Challenge:

AI is the biggest innovation of our time. In some ways, AI is outsmarting humans, and rapidly changing the way we live and work. But AI also makes mistakes and is not transparent about the why, causing serious problems for companies and governments. Societal pressure and new regulation (EU AI Act) leads to hard challenges: AI has to be explainable, effectively controlled and compliant, but 80% of the organizations struggle to bridge that gap.

www.deploy.ml

Geography: Northern Europe



We have to make sure AI is applied under the right conditions, meaning every AI algorithm should be explainable to everyone, accept feedback, be accountable and compliant to regulations in order to be aligned with our goals and values.

Deeply's Solution:

Deeply makes it easy to deploy, understand and explain every AI model and decision, bridging the gap between data scientists and society. By doing so, we, as society, are able to steer AI in the right direction.

“It’s crucial to explain how AI models come to their decisions, in order to deal with AI outcomes efficiently by our end users, to give clues about where to start the investigations. Furthermore, explainability is required in order to control the risks and provide effective human oversight for every stakeholder.”

Ali el Hassouni, Head of Data at Bunq

To date:

Every day, more than **3 million** high-impact AI predictions are explained by Deeply.

Deeply has made impact in transparency, accountability and explainability in **4** sectors:



healthcare



banking



manufacturing



fintech

Societal Challenge:

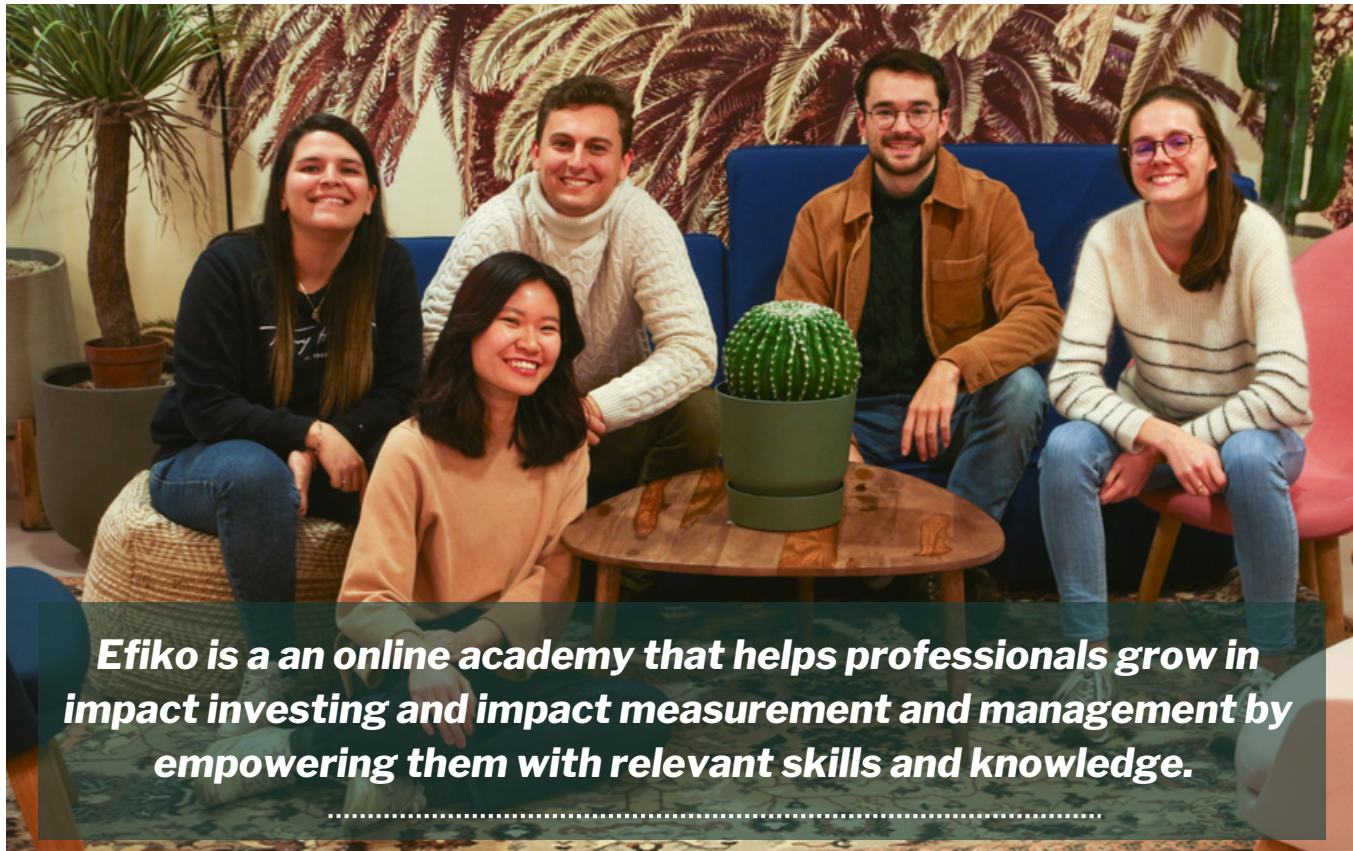
Efiko's societal challenge is the need to promote responsible business practices and sustainable investment that prioritize positive impact. The externalization of pollution, wealth inequality, and the degradation of ecosystems have made people aware of the ways in which business and financial systems can harm the wellbeing of our planet and society. While impact topics are becoming central to business operations, measuring and managing impact remains a challenge, and bad practices, such as impact washing, are still common.

Efiko's Solution:

By making international best practices and expertise accessible to a wider audience, Efiko empowers people to take the front lines in building a climate-friendly, regenerative, and equitable economy. By taking action to address the externalization of pollution, wealth inequality, and the degradation of ecosystems, businesses can better serve the wellbeing of our planet and society. Through its courses, Efiko is helping to catalyse positive change and fight back against impact washing, promoting a more responsible and sustainable approach to business.

www.efiko.academy

Geography: international



Efiko is an online academy that helps professionals grow in impact investing and impact measurement and management by empowering them with relevant skills and knowledge.

“ The course is really one of the best courses I've done. It has exceeded my expectations with how comprehensive and detailed the information is. ”

Sibongile Zulu, South Africa

To date:

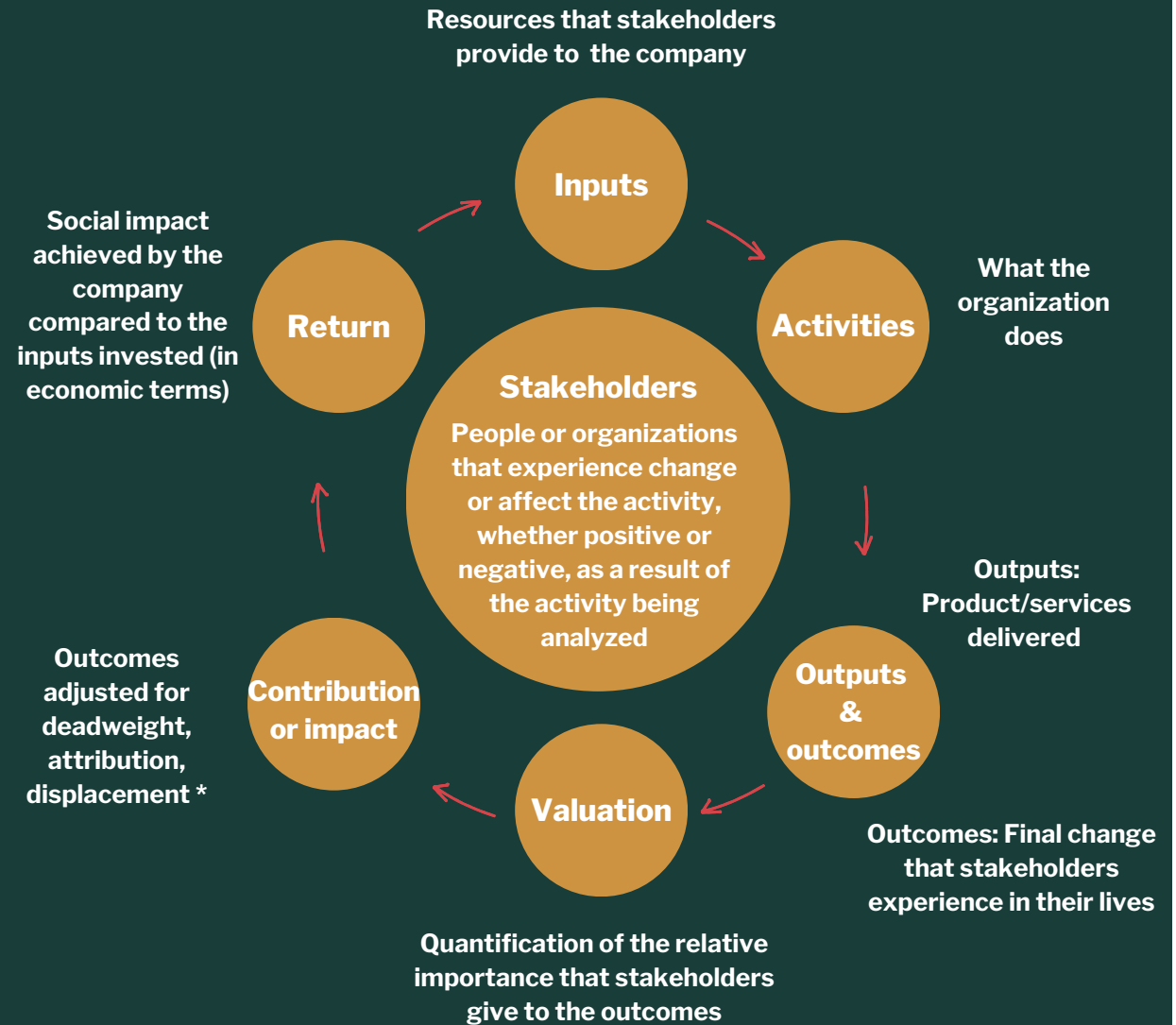
500 impact-driven professionals trained on Efiko's platform

SROI Methodology

Social Return on Investment is a comprehensive approach to analysing organisations' or projects' societal added value. The methodology is continuously developed and nurtured by Social Value International (www.socialvalueint.org). It uses 8 principles as the basis for the analysis.

In deploying these in practice, we begin by identifying the primary stakeholders of a company. Stakeholder's insights are gathered through interviews and surveys. This allows us to gain a comprehensive understanding of the changes that happen from the interactions with a company's product or service.

Through a thorough analysis of the collected responses, the outputs lead us to outcomes, which indicate the impacts that in turn are related to the inputs. Following the initial analysis, regular or continuous measuring will provide management information on the impact performance of the organisation. In this way, the company obtains continuous inputs fed by the customers and stakeholders. The goal is to make informed decisions guided by the insights on impact-performance and the Social Return on Investment (SROI) calculation.



*Deadweight: Estimated value that would have been created without the company's activities
Attribution: The amount of impact that can be attributed to external organisations or people
Displacement: The amount of effect that has replaced other effects

Building a Future of Impact

With SI3 Fund's recent beginnings, there is still insufficient data to reflect on the impact at fund's level. Nevertheless, after having been launched in summer 2022, the outlook for SI3 Fund's social impact is very positive. With the current growth of both the fund and its portfolio, we are confident we can achieve fostering equal opportunities for 1 million people through our portfolio companies, with a societal impact that exceeds three times the input.

We are grateful for all the investors that have embarked on this journey with us and we continue to strive for maximum societal impact and a fair financial return.



Jammy Groewie

Pieter Jostlander