



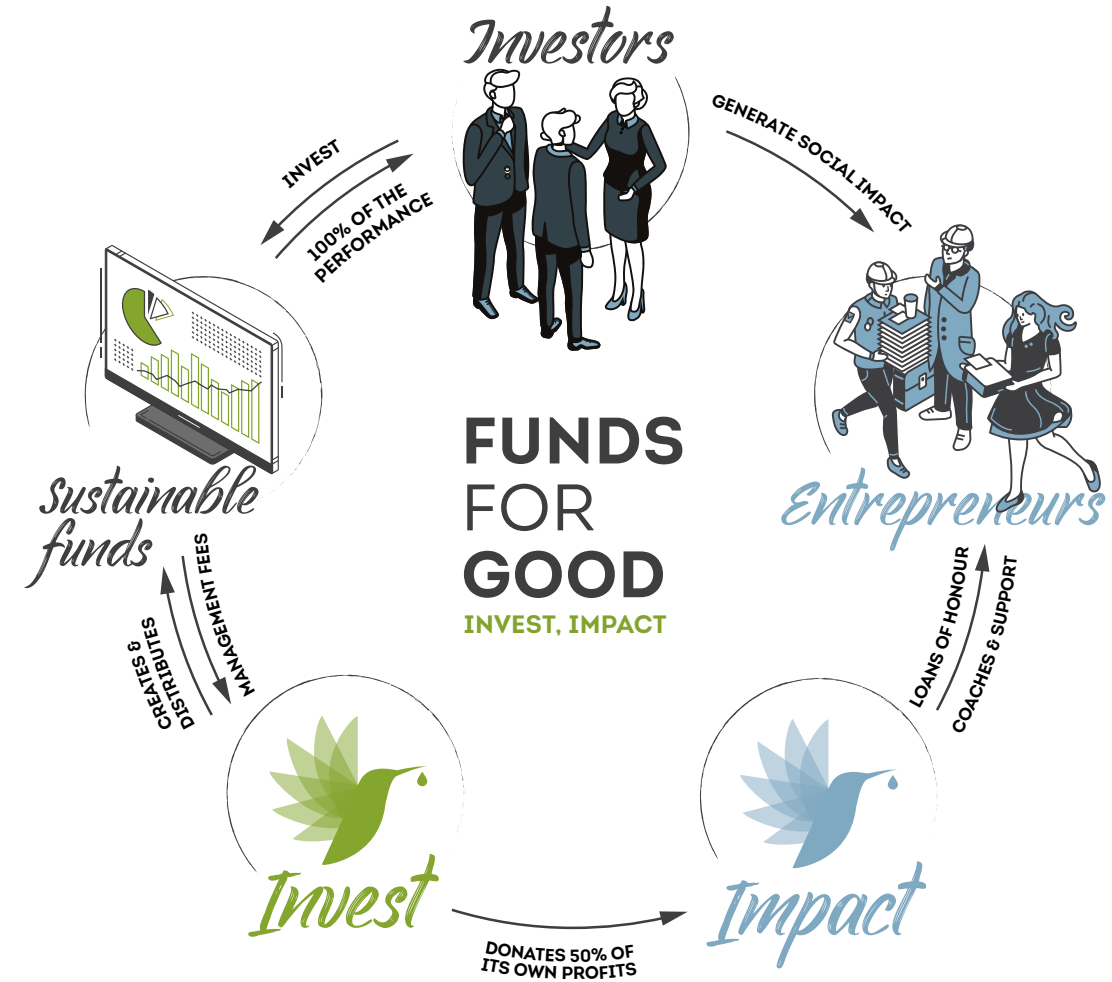
IMPACT REPORT 2020-2021

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# “AN INNOVATIVE COMPANY: *from Invest to Impact*”

**FUNDS FOR GOOD** is a new kind of company, based on a model of smart capitalism: **FUNDS FOR GOOD IMPACT** is committed to supporting social entrepreneurs and vulnerable people and is funded by **FUNDS FOR GOOD INVEST**, which sets up sustainable investment funds and distributes half of its profits from these activities to **FUNDS FOR GOOD IMPACT**. This is the choice of the founders of **FUNDS FOR GOOD**, who believe that profit is a means to an end that goes far beyond enriching the company's shareholders. The whole team of **FUNDS FOR GOOD** gives meaning to its activities and to its clients' investments... by creating social and local impact!







**34 HORECA  
PROJECTS**  
FINANCED IN  
2020-2021

## FOREWORD

**FUNDS FOR GOOD** has been supporting numerous entrepreneurial projects for more than a decade. But it is not this anniversary that we want to celebrate, but the joy and pride that we have had in supporting a total of **912 entrepreneurial initiatives, enabling more than 1,000 people to get (back) into the workforce (by 31/12/2021).**

In ten years, we have been able to invest **more than EUR 1,400,000 in loans of honour** to help entrepreneurs who did not have access to conventional finance to start their businesses. We are also very proud of the support we receive from many parties: partner companies such as microStart, Crédal, Finance.Brussels and Lita.co, but especially from the many volunteers who accompany these entrepreneurs on their often difficult, but also exciting and rewarding journey.

**FUNDS FOR GOOD INVEST**, is attracting more and more investors and thus increasing the size of its funds. Since its income comes from part of the management fees of these funds, it sees its income increase and subsequently its donations to **FUNDS FOR GOOD IMPACT**.

We have also entered into a new partnership with Scale-Up and Change to create an investment fund, **the Good Food Fund, to support start-ups that promote healthy and sustainable food from an environmental and social perspective.**

Finally, in this difficult period, we have also used some of our resources, together with our partners, to support struggling entrepreneurs. The future teems with promises and challenges.

Like the Hummingbird, the symbol of our project, inspired by the Amerindian legend told by Pierre Rabhi, we hope to contribute to a greater cause. However, none of this would be possible without the support of all our financial and philanthropic partners and our volunteer coaches.

**THANK YOU!**



**ERIC DEPRINS**  
PRESIDENT OF FUNDS FOR  
GOOD IMPACT & MEMBER OF THE  
VALIDATION COMMITTEE

## A COMMITTED TEAM

**FUNDS FOR GOOD** consists of an extraordinary team, each member of which is professionally and personally committed to the project. They all share the company's values of commitment, a desire to unite, a bold approach, all around an ambitious project based on mutual trust.

Together, we are reconnecting the financial sector and the real economy and we are mobilising the players in the financial sector (savers, investors, intermediaries and asset managers) to achieve change, together with us.







## STRENGTHENING THE IMPACT TEAM

Since 2020, **FUNDS FOR GOOD IMPACT** has been able to establish a team that focuses 100% on impact. On the one hand with Anaïs, who joined the team in September 2020 and is responsible for coordinating the activities of the non-profit association. On the other hand, Olivia was able to join the team in September 2021 to further develop the coaching project for financed entrepreneurs and to professionalise the guidance of our volunteer coaches. Also, the entire **FUNDS FOR GOOD** team is also involved in the project.



## SUPPORT DURING THE COVID CRISIS

Our partners have taken various initiatives and we have worked with them to provide the best possible support to entrepreneurs in difficulty. In particular, by contributing to the recovery plan with microStart or by donating money to a dozen entrepreneurs across Belgium thanks to the donation of the D'Ieteren Foundation. In May 2020, we also launched the «Double for Good» campaign: an initiative to support restaurant owners and those most in need.

## DONATING PROFITS

Since its inception, **FUNDS FOR GOOD** has committed itself to paying out the highest multiple of 10% of turnover and 50% of net profit each year if the financial year shows a profit. **This was the case in 2020, enabling the company to donate a total of 18% of its turnover to the non-profit association FUNDS FOR GOOD IMPACT and thus have even more impact!**



### DOUBLE FOR GOOD 2020



**1165**  
MEALS  
DISTRIBUTED



**WITH 4**  
ASSOCIATIONS



**6 ENTREPRENEURS**  
MOBILISED

### DOUBLE FOR GOOD 2021



**990**  
MEALS  
DISTRIBUTED



**WITH 2**  
ASSOCIATIONS



**4 ENTREPRENEURS**  
MOBILISED





## PROFESSIONALISATION OF COACHING

In 2021, we professionalised the support of our volunteer coaches by organising various events. These moments are meant to create a «community for good» and give all our coaches the opportunity to meet each other and exchange experiences. Thanks to the support of a family foundation, we were also able to create a new position in the **FUNDS FOR GOOD IMPACT** team and invest in a platform (Wikiflow), which will allow us to better monitor and supervise our coaches.

## A SECOND TARGET AUDIENCE

Since the first loans of honour were granted in 2013, we have focused our support on entrepreneurs in precarious situations. In recent years, we have been challenged by certain projects in which entrepreneurs wanted to integrate a positive social or environmental impact into their activities. Thus, in 2020, we decided to help these initiatives too by adapting our offer to effectively support entrepreneurs.



“

**EETHUIS KAROOT** is a place in Ghent where everyone can go for a nice meal and a drink, to relax in the garden or to read the newspaper with a cup of coffee. This project has taught us a lot, and we have become much more aware of the position a company takes and can take in society. Therefore, we have made conscious choices with regard to social, ecological and economic aspects. Our network has grown thanks to the many interesting people we have met on our entrepreneurial journey.

Together with **EETHUIS KAROOT** we want to bring people together and make sure that everyone who comes over can have a hot meal with us. We want to encourage entrepreneurs to get more involved in social projects, by showing them that it is possible. We want to open our garden next year and organise projects and events in the neighbourhood. We hope to expand and consolidate our cooperation with civil society organisations and competitors..

**WIEPKE, RITA & BEBER - EETHUIS KAROOT GAND**

”







**22 BODY CARE  
PROJECTS**  
FINANCED IN  
2020-2021

# *Impact* or **ENTREPRENEURSHIP** INITIATE *Change* ”

FUNDS FOR GOOD IMPACT



**FUNDS FOR GOOD IMPACT** supports entrepreneurial projects that are bubbling with energy and ideas but lack the necessary financial resources. The organisation mainly helps entrepreneurs who are unemployed or projects with social or environmental added value. Funds For Good supports entrepreneurs on two levels: financing and coaching.

## THE FINANCING

**FUNDS FOR GOOD IMPACT** grants loans of honour. These are loans carrying a 0% interest rate, with a subordinated character and a grace period to give the entrepreneur time to develop his or her business. These loans provide entrepreneurs with access to additional financing.

**FUNDS FOR GOOD IMPACT** supports two target groups of entrepreneurs: on the one hand **entrepreneurs with a vulnerable financial situation** and on the other hand **social entrepreneurs**.

The first target group consists of entrepreneurs in a precarious employment situation, such as jobseekers, unemployed people on benefits, workers living off social

support, people on temporary or fixed-term contracts. The amount that the non-profit association can lend to these entrepreneurs can go up to **€5.000**, with a grace period of at least 24 months.

The second target group consists of **social entrepreneurs**, who have a project that primarily aims to solve a social or ecological problem. The loans for these entrepreneurs can go up to **€15.000**, with a maximum grace period of 12 months.

Our partners submit files to us that we analyse with our validation committee to decide whether or not to grant the loan of honour.



**FUNDS FOR GOOD IMPACT** can count on volunteers to form its Validation Committee. This committee vets the files of the candidate entrepreneurs. During weekly meetings, a joint decision is made on the granting of the loan of honour, based on documents received, ambitions of the entrepreneur and his or her future well-being. The committee is always composed of people from different backgrounds, so that the file is looked at from different angles.



**5 VOLUNTEERS**  
FORM THE COMMITTEE



**70+ PROJECTS**  
ANALYSED BY THE  
COMMITTEE  
IN 2020-2021



**14 PROJECTS**  
IN WEST FLANDERS  
FINANCED IN  
2020-2021

“

When I arrived in Belgium, I wanted to quickly integrate in the country and find a job. That was difficult because I did not speak the language and had no network. At first, I tried to teach Arabic and start working as a graphic designer, but unfortunately that did not work out because these two activities did not cover my monthly expenses.

One day, I invited a friend over to my house for dinner and I wanted to serve him something from my Syrian culture. As I had no experience in cooking, I asked my grandmother, who still lives in Syria, for help and she suggested making falafel! There I was, cooking in a video conference with my grandmother. The result was so delicious that my friend encouraged me to prepare falafel and make a business out of it. This is how **Fluffy Falafel** was born!

I learned a lot during my project: cooking, digital marketing, logistics, time management and networking. My team and I believe that there is always a better way to eat fast and healthy.

That is our mission. Our dream would be to have a sales point that covers all cities in Belgium!

**WASIM - FLUFFY FALAFEL - COURTRAI**

”

## THE COACHING

Although funding is essential, it is only the first hundred metres of an entrepreneur's marathon. In order to increase the entrepreneurs' chances of success, **FUNDS FOR GOOD IMPACT** also offers qualitative and free coaching. It opens up its network of voluntary coaches and experts to entrepreneurs:

**A coach** accompanies the entrepreneur through his daily challenges for a year and gives him a top-down view of his project.

**An expert** carries out specific missions for the entrepreneur, such as legal advice, a marketing assignment, the roll-out of a sales strategy, etc.



**21 NEW COACHS**  
IN THE COMMUNITY  
IN 2021



**25 COACHING**  
LAUNCHED IN 2021

## EXCHANGING EXPERIENCES

In our FOR GOOD community, we bring together people who want to share their experiences with entrepreneurs who want to make their project a professional and personal success. The result is a rich exchange of ideas and beautiful encounters.

Discover this meeting between Nathalie, a lawyer by training and business manager, and Fanny & Cynthia, founders of «Bisc'oui», an atelier for healthy, tasty sweet and savoury snacks! They tell us more about their relationship in the following interview:



## TELL US ABOUT YOUR FIRST ENCOUNTER...

Nathalie: In 2021, I decided to join the Funds For Good coaching community. I thought the project was extraordinary and I was quitting the operational side of the company I was working for, so the timing was right. I was offered several projects, including Bisc'oui, which made me want to jump right in!

I also knew that I had some contacts in the neighbourhood if I needed to help them. When we first met here in the atelier early October, we immediately clicked!

Bisc'Oui: When we were introduced to Nathalie, we immediately clicked. We said to ourselves, «That is a woman with a lot of experience and she will be able to give us a good kick in the buttocks when we need it.»

I remember when Nathalie came out of the room, we thought «this is going to be great!» It felt right from the start! On a strategic or human level, she really teaches us a lot. Truly love at first sight!

## WHAT DO YOU GET OUT OF THIS COACHING?

Nathalie: The first is that I like sharing! In my rather solitary work, coaching teaches me a lot on a human level. Besides, it is great to be able to set up a quality management, to be able to use my training to guide someone.

Nathalie: What I get out of it, apart from the fun, is really a learning experience. It is not because you are older and more experienced that you do not learn anymore, on the contrary!

Bisc'Oui: It is a real exchange of experience on both sides. Nathalie with her solid background and numerous experiences in different companies and associations, us with our limited experience and great willingness. It is a fantastic and instructive opportunity.

## WOULD YOU RECOMMEND THE EXPERIENCE?

Nathalie: I think the relationship between an entrepreneur and a coach is unique. I have already had a coach because it was necessary for me to grow personally and professionally. This is essential.

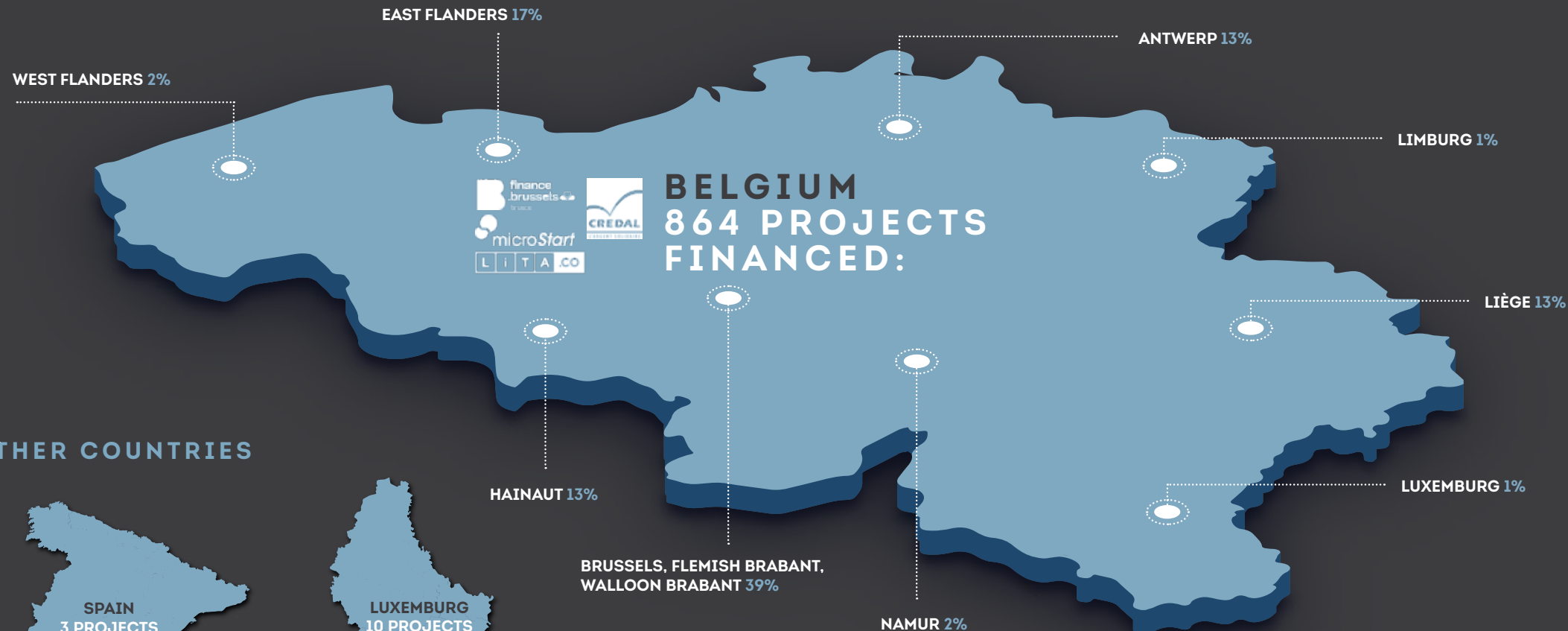
You can always have some apprehension, because I don't think anyone can say «I know everything». But if there are questions or obstacles, we discuss them, we share them and that way we can move forward

Bisc'Oui: Absolutely! It is important to have someone who is an outsider to the business.

As an entrepreneur, you only think about the business, production and customer acquisition. It is not easy to distance yourself from this. Nathalie helps us to gain insight into this unknown world and reassures us. It helps to set deadlines and adjust certain practices.



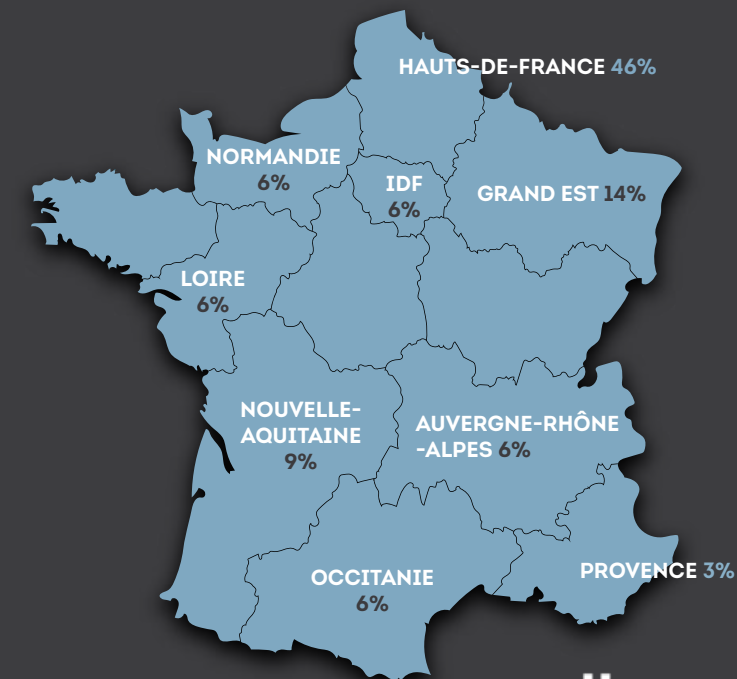




## OTHER COUNTRIES



## FRANCE 35 PROJECTS FINANCED:



adie



**160 WOMEN'S  
PROJECTS**  
FINANCED  
IN 2020-2021

**CREATE**  
*Awareness*  
TO MAKE SOCIETY MORE  
*Humane, fair*  
*& sustainable*

THE NEW INITIATIVES



## ImpaktEU

Our commitment to many of our partners has made us aware of their funding needs to enable their growth and create even more impact.

In addition to our commitment to donate our own profits, we have decided to launch an **investment fund to finance microfinance institutions and social entrepreneurs in Europe**.

The launch of this new fund «ImpaktEU» is the result of several studies on the state of microfinance and social entrepreneurship in Europe (carried out by the European Commission and European Microfinance Network).

In Belgium, the study showed that there is a potential for 50,000 micro-loans per year, while the actual volume is barely 1,000 loans.

Although many funds already exist for investing in microfinance in developing countries, there was clearly a solution missing for the support of this economic segment at European level.

Like our other investment funds, ImpaktEU results from a successful partnership with Inpulse Investment Manager, a management company regulated by the Belgian Financial Services Authority & Markets, which specialises in investing in the microfinance sector, particularly in Europe and the Mediterranean region.

ImpaktEU has the ambition to start in mid-2022 with a capacity of EUR 25 million and to reach a maximum capacity of EUR 250 million within three years. One of the first investors is the the Federal Holding and Investment Company (SFPI-FPIM) of the Belgian government, which has linked a contribution of EUR 10 million to impact measures in Belgium. Other investors include Finance Brussels (BRUSOC with whom we work with Funds For Good Impact), the Degroof Petercam Foundation, several family offices, entrepreneurs and Belgian and French families.



LEARN MORE  
ABOUT IMPAKTEU



SEE THE  
VIDEO

## GOOD FOOD FUND

In 2021, a new initiative was born, supported by **FUNDS FOR GOOD IMPACT** and 2 committed Belgian partners with whom we have had the pleasure to work with for several years: **Change et Scale Up**.

BEcause of their status, Change and Scale Up could not fund projects that were not yet sufficiently large or profitable. We have come together to establish a seeding capital fund to finance these companies, which are considered as too young but have real ambitions to make an impact in the field of sustainable food. Thus, the « **Good Food Fund** » was established to provide financial and personal support to these projects so that they can raise even more funds in the second instance. Funds can be raised in equity capital or subordinated debt for amounts up to EUR 50,000.

Change, **FUNDS FOR GOOD** and Scale Up combine complementary experiences and skills and the initiative is part of our development with the target group of impact entrepreneurs.

[www.goodfoodfund.be](http://www.goodfoodfund.be)





**16 SOCIAL  
PROJECTS**  
FINANCED IN  
2020-2021

# *Our Impact*

IN FIGURES

— ”

UP UNTIL 2021



## FROM LAUNCH TO END OF 2021



**912**  
PROJECTS  
FINANCED



**1039**  
JOBS  
CREATED



**0%**  
OF LOANS  
OF HONOUR



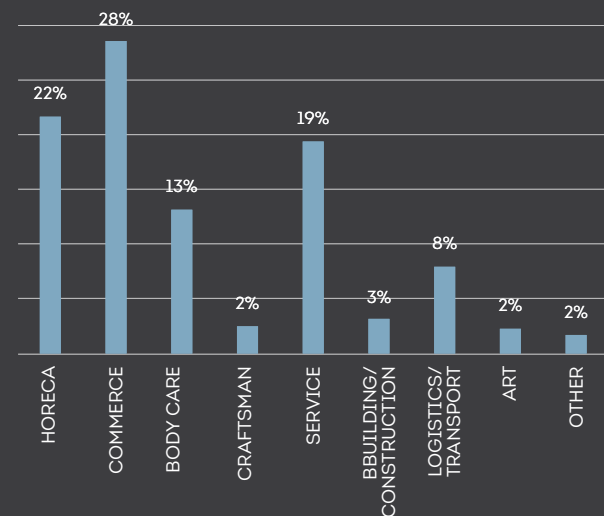
OF WHICH  
**355 967€**  
FOR SOCIAL  
PROJECTS

### SPLIT

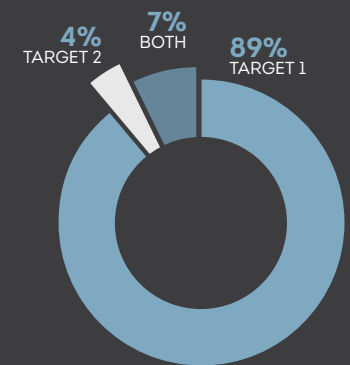
**WOMEN 40%**

**MEN 60%**

### SPLIT BY SECTOR OF ACTIVITY

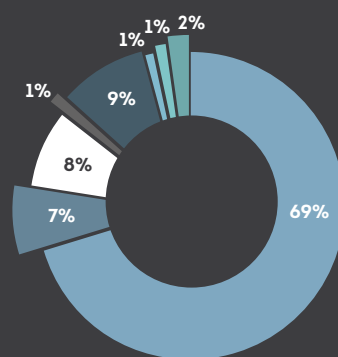


### SPLIT BY THE NUMBER OF PROJECTS BY TYPE OF TARGET\*



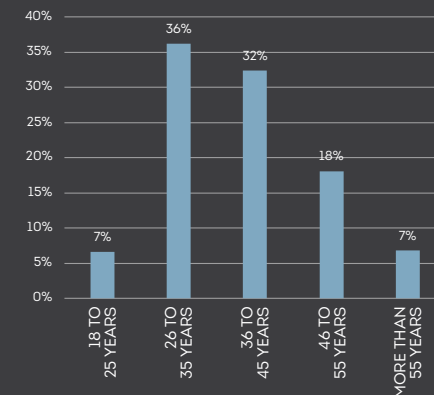
**\*DEFINITION OF TARGET GROUPS:**  
**TARGET 1:** FINANCIALLY VULNERABLE  
**TARGET 2:** SOCIAL PROJECT  
**BOTH:** FINANCIALLY VULNERABLE  
AND HAS A SOCIAL PROJECT

### SPLIT BY THE NUMBER OF PROJECTS BY PARTNER

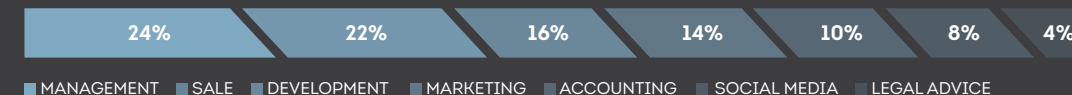


■ MICROSTART  
■ ADIE  
■ CREDAL  
■ FFG IMPACT  
■ FINANCE.BRUSSELS  
■ JE CRÉE MON JOB  
■ LITA.CO  
■ MICROLUX

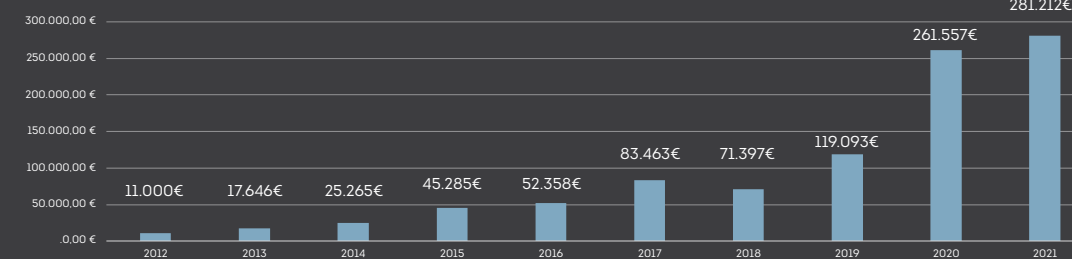
### SPLIT PER AGE



### SPLIT BY SUPPORT NEEDS

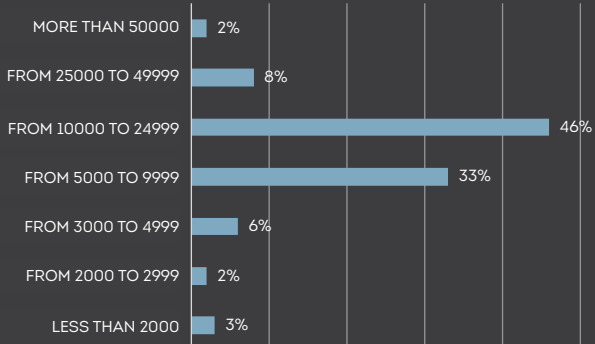


### DONATIONS FROM FFG INVEST TO FFG IMPACT



\* on the basis of 10% of the turnover, this amount could be supplemented if 50% of the profit exceeds the 10% of the turnover

### SPLIT BY TOTAL AMOUNT OF FUNDING



AVERAGE  
FIANCING  
**11 382€**



THE LOAN OF  
HONOUR IS **33%**  
OF FINANCING



**80%**  
OF PROJECTS ARE  
STILL ACTIVE



**85** COACHS  
IN THE COMMUNITY



**10%**  
OF ENTREPRENEURS  
SPEAK MORE THAN  
ONE LANGUAGE

## OUR THANKS GOES OUT TO...

Our partners who are active in the field of microfinance and who support impact projects. Thank you for your trust and for the enriching exchanges that keep us moving in the same direction!

Our volunteers who work to support the financed entrepreneurs and those who help us analyse the files of the candidate entrepreneurs. Thanks to you, we can offer a full feedback to the projects and our partners, professional guidance to our entrepreneurs and great meetings! Your support and enthusiasm for the activities of **FUNDS FOR GOOD IMPACT** give us wings!

The foundations that support us, trust us and enable us to develop the necessary tools to accelerate the growth of our organisation.

The private and institutional investors who are committed to increasing our impact by participating in the activities of both **FUNDS FOR GOOD INVEST** and **FUNDS FOR GOOD IMPACT**.

We look forward to further developing and animating our **FOR GOOD** community, linking finance and the real economy and supporting more and more courageous and committed entrepreneurs!

## WOULD YOU LIKE TO PARTICIPATE IN OUR PROJECT?

We believe that coaching should be available and free of charge to every starting entrepreneur, it should not be a luxury product! We are convinced that funding is key to the success of a project, but it is not enough. Therefore **FUNDS FOR GOOD IMPACT** connects each entrepreneur with a coach (or expert) from its network. These volunteers help entrepreneurs at all stages of their professional adventure.

So whether you are young or old, Dutch or French speaking, an experienced coach or a beginner... don't worry! Any professional with organisational skills, a big heart and an entrepreneurial mindset has come to the right place. We will accompany you on your path as a coach. We can certainly use your talent and enthusiasm!

**Would you like to join our network of coaches? Great!**  
**Contact us by e-mail at [coach@fundsforgegood.eu](mailto:coach@fundsforgegood.eu) or by phone at +32 (0)2 834 02 54**



## WOULD YOU LIKE TO MAKE A DONATION ?

Of course, it is not always possible to free up some time. But people who still want to contribute to our social project can also make a donation to **FUNDS FOR GOOD IMPACT**. This can be done as follows:

- » directly to our non-profit association **FUNDS FOR GOOD IMPACT**
- » or through the King Baudouin Foundation, which provides you with a tax certificate for every donation of 40 euros or more.

FOR A DIRECT  
DONATION TO OUR NON-  
PROFIT ORGANISATION:

» BE66 0018 5694 3243  
» Communication: **please enter  
your name & first name and  
your e-mail address so that we  
can thank you**

FOR A DONATION  
VIA THE KING BAUDOUIN  
FOUNDATION:

» BE10 0000 0000 0404  
» Communication:  
+++ 623/3642/60068 +++



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