



INVESTING FOR IMPACT

Impact from A to Z

EVPA in Action 2021/2022

Impact from A to Z

2021 was a year of Covid-related uncertainties and continued repercussions. The pandemic reminded us that we are at an inflection point; to define and implement a more resilient, inclusive and sustainable society will be challenging. Now, adding to this challenge, war in Ukraine has upset our fragile social and environmental equilibrium, creating a humanitarian and economic crisis that risks setting us back even further on our journey to achieve the Sustainable Development Goals by 2030.

This annual report tells the story of how our organisation and our sector strived to meet these challenges. EVPA has continued to play a catalytic role in the impact ecosystem, marking notable progress. Members have stepped up to solve social challenges in inventive new ways: leaping into action for Ukrainian relief, pioneering social finance for CEE and driving medical discoveries through impact-driven funding are just a few examples — you'll find more of these success stories throughout the report.

Our members are our heroes. We aim to connect them with the knowledge they need to make change. But they're also an invaluable source of knowledge for us. In 2021 we took extra care to survey our sector and members, share insights derived from this data, and commit to new member benefits. While adapting our Articles of Association (required due to changes in Belgian law), we took the opportunity to review our membership categories towards a more inclusive framework, and made fee structures and onboarding easier for all. After a difficult start to the year, we were able to stabilize our number of members, reaching 293 (for more membership activities, see section D).

In order to keep connections strong, we had to adapt. In November, to overcome Covid uncertainties and restrictions, we tested a new form of convening with the Impact Month. A series of smaller physical and online events, targeting different sub-communities, culminated in an Impact Forum in Porto, which enabled us to finally reengage physically with our community. Organised alongside these events, the C Summit marked the launch of exciting new research on Impact Integrity. The 700+ attendees of Impact Month had lots of positive feedback to share (see section X).

We redefined products and services, aiming for deeper community engagement and a focus on connecting and networking. We launched new trainings and courses, new research and data-driven stories, and new learning formats that make it easier for members to get the insights they need, quicker. Course satisfaction rates in the high 90% range validate this approach. —————>

Impact from A to Z

To bring our strategy in line with an ecosystem that is maturing, expanding and evolving, we shifted from enabling impact to mobilising it. This strategic shift has positioned us to build bridges with adjacent impact players such as investors with impact and grant-making foundations. This meant more proactive collaborations with other market builders. For data collection and market sizing, EVPA launched a first-time collaboration with the European National Advisory Boards. We collaborated closely with the newly created Philea on the foundations side. Close coordination with sister networks AVPN and Latimpacto has opened up opportunities vis-à-vis global stakeholders and funders like Catalytic Capital Consortium (C3).

In Europe and beyond, the stage is set for accelerated impact. For evidence of this, consider the EU Social Economy Action Plan, a policy milestone that intends to scale up the social economy like never before (section E). In this context, EVPA's catalytic role in the European policy scene has become crucial for the community, and we scaled up activities as a result. We successfully renewed the four-year EU grant, earning the highest evaluation score ever received (89/100). The Collaborate for Impact program in the Eastern Partnership countries, funded by the EU, entered its first full year of implementation with impressive results (section T).

All in all, EVPA has surmounted the challenges of 2021, but it required tremendous energy and resilience from the team. We launched an initiative to make EVPA a more fit-for-purpose organization, clarifying roles and accountabilities, and reviewing the internal performance evaluation process in order to further improve operational effectiveness. Thanks to an all-hands-on-deck spirit, we closed this year with positive financial figures and a healthy pipeline.

As we work to drive real, lasting change for people and planet, EVPA will ensure that impact is the word that defines our purpose and drives our development. There's lots to say about impact — indeed, the topic spans from A to Z. That's why our annual report takes the form of an alphabet this year. For every letter, we present another way that EVPA added value to the impact community in 2021. We hope you find it a useful way to chart an exceptional year in our ongoing journey.

Steven Serneels
Chair, EVPA

Roberta Bosurgi
CEO, EVPA

We are EVPA, the investing for impact community.

EVPA is a unique network at the intersection of finance and purpose, driven by knowledge and focused on impact. We aim to increase prosperity and social progress for all, fix inequalities and injustices and preserve the planet.

We rally people, capital, knowledge and data to catalyse, innovate and scale impact. EVPA brings together a diverse group of capital providers (impact funds, foundations, corporate social investors, banks, public funders) and social innovators of all sorts – from household names to emerging new players.



Catalysing Impact

We mix breakthrough research, eye-opening data, actionable learning and honest experience exchange to ignite innovation and build capacity to match ambitions, forge solutions, break barriers and bridge gaps for a bigger, deeper and smarter impact.



Joint Impact

We build synergies that tackle critical social and environmental problems at scale – and change mindsets. EVPA platforms facilitate thematic and sectoral collaboration but our ground- and silos-breaking convening ability is our true superpower.



Transformative Impact

Enable real and lasting change – that's EVPA approach. We take on big issues, study and celebrate systems change, call for transformative regulatory frameworks and optimised public funding. As we guide newcomers to the impact space, we promote impact transparency and integrity.

Building a European Impact Ecosystem

Investors for impact power social and environmental impact to build a better world. At EVPA, we join forces to build an impact ecosystem! In 18 years we went from eight to 300 members strong and truly European network. We built THE data hub for the impact space, trained 1,000+ people, produced standard-setting and bar-raising guidelines on investing for impact and impact measurement and management. We established a strategic presence in the EU policy settings and play a vital role in global impact cooperation. Not bad for a teenager!

Key Numbers

189,000+
visits to our websites

21,000+
followers on
social media



+22.5%

29 Colab
Award
Winners

**In the run-up of
our ImpactMonth,
we increase digital
engagement:**

7x
MORE
LinkedIn
post
impressions

2.6x
MORE
Twitter
mentions

92%
MORE
email
opens

1,448

participants
at online and
in-person events

27
EVENTS

10
TRAININGS

293

MEMBERS

115 speakers
at our events

55% women
speakers

60 contributors
to the research on
Navigating IMM

62

Corporate
Initiative
Members

29

Impact Month partners

123

EU Policy exchanges

31

EVPA staff representing
15 nationalities

The Big Picture





Over 10 million people in Ukraine have lost their homes or had to flee from bombs and fighting. Our community of investors with impact in central and eastern Europe and across the continent is among the first to mobilise resources and support organisations providing humanitarian aid on the ground.

In the photo: A woman and a child wait for a call to cross the passport control after arriving in a train from Kiev at the Przemysl main train station on 27 February 2022 in Przemysl, Poland. On 24 February Russia began a large-scale attack on Ukraine, with Russian troops invading the country from the north, east and south, accompanied by air strikes and shelling. More than 213,000 people have crossed the border into Poland from Ukraine in the first four days of the Russian invasion. (Omar Marques/ Getty Images)

Impact from A to Z

A

**Aiding impact
investors with
EU funding
and policy**

A _____

EVPA serves the impact community by **demystifying the EU funding and policy web and catalysing policy action.**

In 2021 we worked to open communication between members, policymakers and practitioners.

Investors for impact gained access to key programmes in the EU budget

(including InvestEU and ESF+) with an easy-to-follow **visual guide and briefing.** We also analysed the €99.3 billion budget under the ESF+ framework with an eye toward effective use and benefits for our community.

B | Bringing investors and investees together

Part of our **Impact Funds Initiative**, 2021's **dealsharing sessions** presented real projects for potential co-investment and offered attendees the chance to see what makes successful deals. Each of these sessions were co-led by a member from our Impact Funds Initiative. The following collaborators and topics made 2021's dealsharing sessions especially comprehensive:

- FASE on Food/ Agriculture
- Impact Agora on Environmental Tech
- DOEN Participates on Reducing Food Waste
- Artha Initiative (Rianta Capital) on Gender Lens Investing in a Development Context
- Maze on Healthcare

Looking ahead, 2022's Spring up the Deal series continues the conversation with dealsharing sessions on food, healthcare, sustainability and more.

Coming up in 2022, we're keeping the policy discussion rolling with new case studies on how members use EU funding to maximise impact and timely updates on how to gain access to funding opportunities.



C

Corporate Impact Strategies



Success stories have the power to make impact tangible and inspiring. This was an aim of the **Collective Corporate Impact Strategies** project: provide corporate social investors with inspiration and knowledge to broaden, scale or deepen their impact.

We launched a series of **case studies and webinars** on these topics: **Scale Strategy** (Rabo Foundation); **Depth Strategy** (Schneider Electric); and **Scope Strategy** (Vodafone Institute). Related articles in *Alliance Magazine* and *DEVEX*, brought corporate impact strategies to a wider audience.

As research on impact integrity continues for 2022, we’re leveraging the knowledge of these cases in new ways. Through reports, infographics and more, the Impact Integrity project answers crucial questions about how corporate social investors effectively safeguard impact integrity.

D

Driving network engagement

EVPA welcomed 43 new members in 2021, all of whom had in common a desire for **more impact across Europe**. We delivered our member community a “deeper knowledge of trends and approaches” in the impact space — as 83% of members reported in our **annual membership survey**.

“

The peer exchange is excellent, the content is outstanding and the in-person events are superb.”

“Attending the summit and dedicated webinars throughout the year have been helpful to increase our network and to learn more about how others measure and communicate impact.”

“We have learned quite a lot around Impact Methodologies, Taxonomies and Frameworks which have helped improve our overall value proposition...”

”

D

In the annual survey, we also heard your feedback on areas where we could improve. Covid-19 prevented the sort of compelling in-person events EVPA typically provides, and several members found this disappointing. But there’s good news: we’ve **planned several in-person events for 2022**, notably Impact Week in Brussels. We’re also hosting gatherings on 2022’s most crucial themes, such as climate, Investing for Development, Catalytic Capital and more.

E

EU Social Economy Action Plan

The European Commission's **Social Economy Action Plan** of December 2021 proposes concrete steps and resources to **empower social enterprises** — a shared goal of the impact investing community. While the plan brought together policymakers and social investors to confirm priorities and identify key challenges, EVPA took the work a step further by examining the specific value of the plan for our stakeholders.

We **produced a position paper and webinar** to report on our community’s role and opportunities in this initiative. **100%** of the participants that completed the post-webinar survey indicated that they would attend future EVPA webinars. As the Social Economy Action Plan is a multi-year initiative, expect new EVPA research and funding access information for 2022.



F

Funding of Funds

The **Funding of Funds** is an essential topic for EVPA members who are part of our **Impact Funds Initiative**, a knowledge space for those who have launched or seek to launch an impact fund.

In collaboration with Amundi, EVPA hosted an **online session on the Funding of Funds**, bringing together 30 participants. Another session on this topic was held in the Hague ahead of 2021's Impact Fest. Both events addressed 2021's greatest



challenges for funding impact funds, and shared best practices in the interest of finding actionable solutions.

The Big Picture



The new IPCC report says that climate change is happening much faster and endangering many more people than originally thought. We need to work together and scale sustainable solutions to maximise their impact!

In the photo: Greek island of Evia was the epicenter of catastrophic summer wildfires in the Mediterranean basin in July 2021, that destroyed forests amid record heat waves that scientists say are fueled by global warming. "Woman from Evia" shot by photographer Konstantinos Tsakalidis won the Photo of the Year prize at the 8th Istanbul Photo Awards. (Konstantinos Tsakalidis/Anadolu Agency via Getty Images)

G

Global Impact

Global impact starts with global communication. The CEOs of EVPA, AVPN, Latimpecto and AVPA came together in 2021 with the mission of **promoting cross-regional frameworks for impact**. In addition, Latimpecto completed Spanish and Portuguese translations of an essential EVPA resource: the Investing for Impact Toolkit. An in-depth webinar accompanied the launch.

HH

Helping hand for inclusive entrepreneurship

Better Incubation joins together incubation experts from the business community and impact investment knowledge to promote social entrepreneurship. 2021's phase of this multi-year project focused on understanding the needs of business support organisations, and providing training initiatives and workshops to set stakeholders up for success:

Meeting of Better Incubation Communities of Practices, where four EVPA members shared their expertise

Session on Better Incubation at EVPA's annual conference

Courses on Social Entrepreneurship and Impact Measurement and Management

Better Incubation will continue for 2022, with increased capacity building initiatives and the delivery of practical resources, such as the Better Incubation Chart.

I Investing for Development

International development brings together diverse actors to solve complex societal problems; however, too often these actors work in parallel and miss opportunities for collaboration. In 2021 EVPA sought to break this silo effect with the

launch of our **Investing for Development** program.

Investing for Development built bridges between the investment and international development

communities and opened doors to more capital providers. We also forged connections between the international development community and our sister networks in Latin America and Africa.



The Big Picture

Environmental disasters, wars and famine are forcing more and more people to flee. Public-private partnerships and transformative financing solutions are needed to address these challenges.

In the photo:

A wooden boat with approximately 100 people of different nationalities on its journey through the Mediterranean to Lampedusa, illuminated by a searchlight coming from a lifeguard boat of the NGO Open Arms, who attended and gave life jackets to ensure a safe crossing to migrants on 29 March 2021. (Carlos Gil/Getty Images)



J

Joining forces: C Summit



EVPA’s 3rd annual **C Summit** took on the theme of **Mobilising Corporate Resources for Impact: “Invest, Collaborate, Transform.”** Participants attended the summit, hosted in Porto, to gain the latest insights and network with peers.

Corporate social investors occupy a unique place in the impact investing ecosystem, at the intersection of for-profit and non-profit entities. Given this context, the question of **impact integrity** was a major focus of C Summit 2021, and EVPA presented new (and ongoing) research on this topic to fuel the discussion.

We aim to keep the ‘courageous discussions’ going at C Summit 2022, part of our Impact Week in Brussels, where we’ll put the spotlight on the “S” in ESG.



K

Know the market

The [EVPA Industry Survey](#) collected vital statistics on the **practices and strategies of European investors for impact**. Members can now access **configurable data dashboards** for impact measurement and an **on-demand webinar** where experts discuss the value of better data.

EVPA also built coalitions to keep data evolving for 2022. Thanks to collaboration with new partners, we'll soon offer additional data dashboards on **impact investment, engaged grant-making and demand of impact finance**.

L

Listen!

EVPA launched the **Sound Funding podcast** to let the people of the **Impact Funds Initiative** tell their stories in an accessible audio format.

Host **Ryan Grant Little** interviewed five **Impact Funds Initiative** members for the initial run of the series. Each episode presents compelling examples of **how a well-managed impact fund works**. For those who prefer to learn about the most vital topics in impact funding on a pair of headphones, the podcast delivers (with 20 new episodes 2022).

M

Measurement and Management

Impact Measurement and Management (IMM) is the gold standard for impact visibility and accountability.

EVPA's research in IMM offers guidance and best practices for a wide range of impact investors. The resulting project, "[Navigating impact measurement and management](#)" seeks to elevate knowledge and inspire the community. Beyond a series

of reports, the project also presents insights through practical cases, showing EVPA's five-step IMM framework in action.

Judging from the high number of downloads, the project is making waves outside our member community. IMM was also the topic of many trainings, webinars and partnership activities in 2021 – see letters N and O.



EVPA’s Training Academy **took courses on IMM deeper** in 2021. We worked to make the learning experience convenient and effective for the community, combining e-learning modules with live sessions on Zoom, and launching a new learning management system, Claned. This approach led to an interactive experience that put participants in direct contact with IMM experts.

During the IMM course, participants worked to define a Theory of Change, a practical project-based approach.

Satisfaction rate: 89%

In 2022 we’re launching IMM: the Next Level. This advanced peer-learning course builds on the fundamentals and details concrete strategies to ramp up meaningful impact.

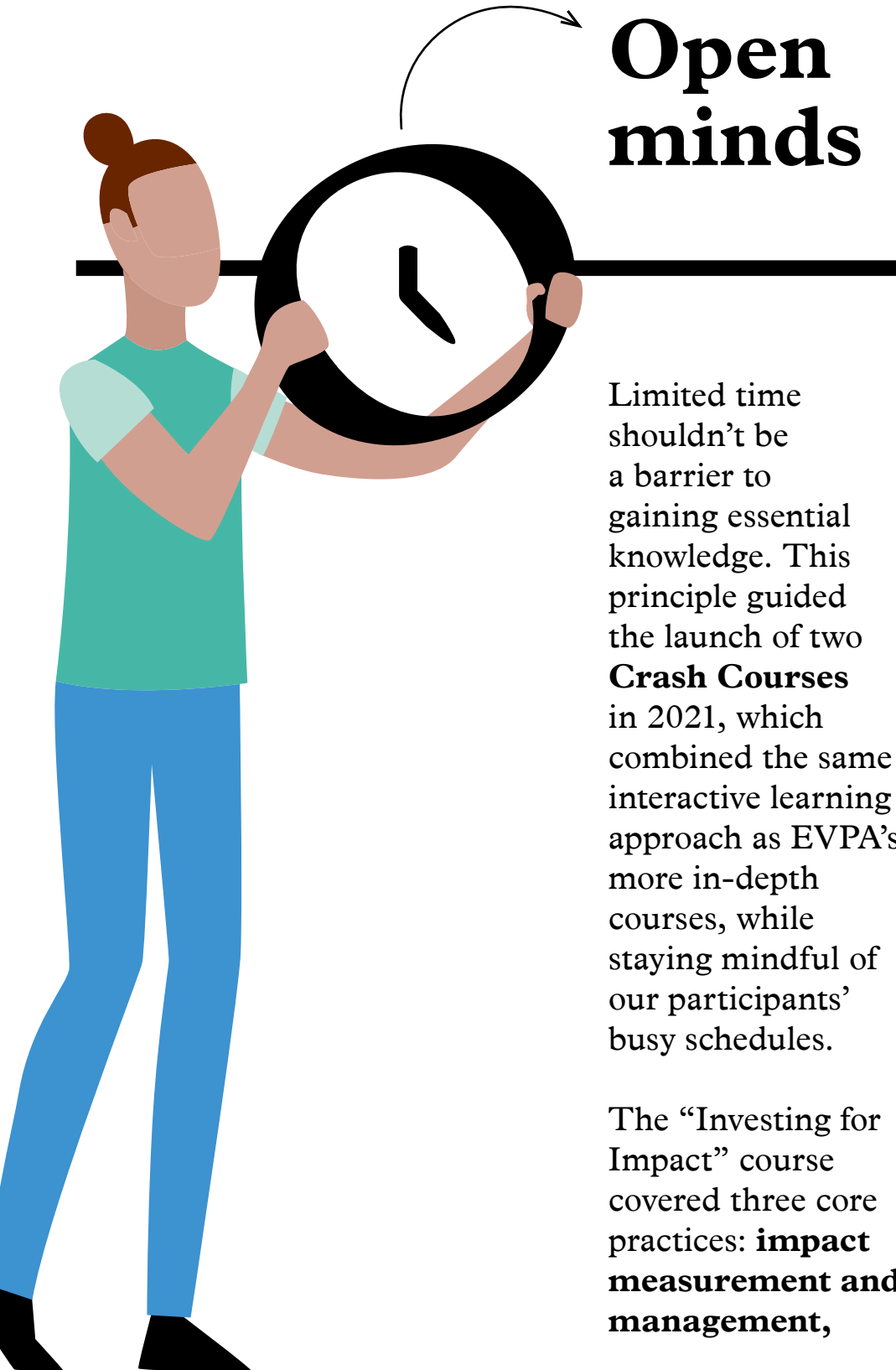
The Big Picture

Private capital can send rockets into space - let's use it for a fairer, greener and more inclusive future instead!

In the photo:
 NASA astronauts Tom Marshburn and Raja Chari (front) and European Space Agency astronaut Matthias Maurer of Germany and NASA astronaut Kayla Barron (back) walk out of the Operations and Checkout Building on their way to the SpaceX Falcon 9 rocket with the Crew Dragon spacecraft on launch pad at the Kennedy Space Center on 10 November 2021 in Cape Canaveral, Florida. The astronauts flew to the International Space Station in a first ever mission carried by a private company.
 (Joe Raedle/Getty Images)







Open minds

Limited time shouldn't be a barrier to gaining essential knowledge. This principle guided the launch of two **Crash Courses** in 2021, which combined the same interactive learning approach as EVPA's more in-depth courses, while staying mindful of our participants' busy schedules.

The "Investing for Impact" course covered three core practices: **impact measurement and management,**

tailored financing and non-financial support. The "Corporate Social Investment" course introduced participants to the concept of **strategic alignment** between a company and its social investment entity. Both courses included real-life examples from the EVPA membership community to enliven the discussion, and both earned **satisfaction rates of 93%.**

Crash Courses will be back in person for 2022 at our Impact Week event. Book your spot for **Corporate Social Investing** and **Investing for Impact** courses.



P | Practice makes perfect

EVPA’s **Financing for Social Impact** course focused on the practical: financial instruments and how they’re best applied for impact. Practitioners and academics shared their experience of implementation, taking participants through step-by-step approaches and discussing practical tips. Participants got the chance to work in small, interactive groups to understand the theory and practice of impact finance.

Satisfaction rate: 95%

R

Rewarding transformation and collaboration

Systems change requires a collaborative approach — especially when complex, deeply rooted societal challenges stand in the way of impact. The 2021 EVPA **CoLab Award** celebrated practitioners from our community who **drove real solutions to societal challenges through collaboration**. Beyond financial expertise, the awardees had in common transformative mindsets and a focus on systemic solutions. In addition to a ceremony honouring the awardees, EVPA set up a deep-dive session for the peer community to learn from their cases.

The work continues for 2022 with the rollout of our Transformative Finance Lab, an initiative that aims to co-create new financing solutions for systems change.

This popular course will take place again in September of 2022 [register here.](#)

Q | Quality foundations

EVPA teamed up with Esade Business School and Prof. Lisa Hehenberger to offer an **in-depth course on Venture Philanthropy and Impact Investing**. The course covered everything from setting up an impact fund to exit strategy, with real-life examples along the way. Participants developed their own Investing for Impact project throughout the course, presented it and benefited from Prof. Hehenberger’s feedback.

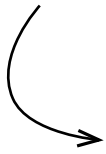
Satisfaction rate: 96%

S

Skills. Pact for Skills

The impact investing community has long been a driver of upskilling and reskilling movements. Since 2021 saw several EU policy developments on these topics, EVPA **investigated the value of skills investments** and the associated EU funding opportunities (ESF+, RRF, ERASMUS+). We collaborated with Social Economy Europe to **establish clear KPIs** tracking the Pact for Skills initiative.

The Pact for Skills policy brief and webinar report on these activities and their community value in further detail.



The Big Picture

The wealth of the 10 richest men in the world have doubled since the pandemic began. At the same time, the incomes of 99% of people have worsened because of Covid 19. Widening economic, gender and racial inequalities - as well as inequality between countries - are tearing the world apart. Investors for impact are key to a more inclusive and equitable future.

In the photo:
A boy attends lessons at the Petri primary school in Dortmund, Germany, on 23 November 2021 amid the COVID-19 pandemic. (INA FASSBENDER/AFP via Getty Images)



T _____

EVPA launched **Collaborate for Impact** with the goal of **expanding the ecosystem for social entrepreneurship in the Eastern Partnership countries**. The program will run from 2021-2025, with plans to set up social entrepreneurship to thrive through awareness raising and capacity building activities. Key initiatives for 2021:

Trailblazing Work

1 **Analysed** the needs of social enterprises, in light of the region’s societal challenges. **Delivered snapshots** with regional and country-specific insights.

2 **Raised awareness** about investor engagement and the social investment fund development process. **Offered trainings and shared knowledge** for regional stakeholders.

3 **Delivered crucial financial support** for the Covid-19 relief fund in Armenia.

As Eastern Partnership countries face turmoil today, Collaborate for Impact includes a rigorous research programme with the purpose of understanding the social, political and economic currents driving regional challenges. As Collaborate for Impact continues through 2025, we plan to serve the region’s social entrepreneurs in ever more direct and essential ways.



Faces of Impact: Eastern Europe



As part of Collaborate for Impact, we are telling stories about successful social enterprises in Eastern Partnership countries. Our team went to Georgia and Armenia to film Café Mziuri, Homeland Development Initiative Foundation (HDIF) and Armenian Camp, to learn about their business and their impact on local communities. Stay tuned for the videos! (Anja Strelec / EVPA)













U

United We Fund!

As crowdfunding platforms and investors for impact share many common goals, EVPA launched a research project to determine the scope of this overlap, with the aim of **building connections and unlocking collaboration**.

The resulting **webinar series** and **report** (Accelerating the SDGs - The Role of Crowdfunding in Investing for Impact) offer a comprehensive view of how crowdfunding platforms and their users can participate in the impact ecosystem for maximum scalability and effectiveness.



V



Voting Rights

Stakeholders at the 2021 Annual General Meeting (AGM) reported on EVPA’s budget, activities and Covid-19 recovery plan. Board members were elected and discharged. But what made AGM 2021 exceptional was the presentation of a **strategic shift for 2021 and beyond.**

As public interest in investing *for* impact continues to grow, EVPA’s mission has adapted. *Mobilising* human knowledge and financial resources for maximum social impact – rather than just *enabling* these

things – is now more important than ever. EVPA’s activities aim to:

- Build capacity
- Develop a thriving impact ecosystem
- Raise the profile of impact investing

These objectives are key to EVPA’s vision for 2021-23. In practice, this strategy will mean diversifying EVPA’s membership to include not only venture philanthropy practitioners, but a more inclusive array of valued stakeholders from the impact investment ecosystem.

UK/Ireland

Online gatherings and get-togethers for members and prospects kept our community in the UK and Ireland tightly knit. Especially relevant for these stakeholders was EVPA's new research on crowdfunding. This initiative was supported by partners Innovate UK and the newly relaunched Social Investors Forum.

BeNeLux

In addition to ongoing policy work in Brussels, our community in Belgium, the Netherlands and Luxembourg benefited from several targeted online and hybrid events. These included the ImpactCity Partners event and ImpactFest at the Hague, where we co-hosted a workshop with the National Advisory Board of the Netherlands.

CEE

In Central and Eastern Europe, EVPA continued a five-part webinar series to increase understanding of social investing topics for the region. We also kept up an active exchange of expertise with member and regional resource, Erste Group Social Banking.

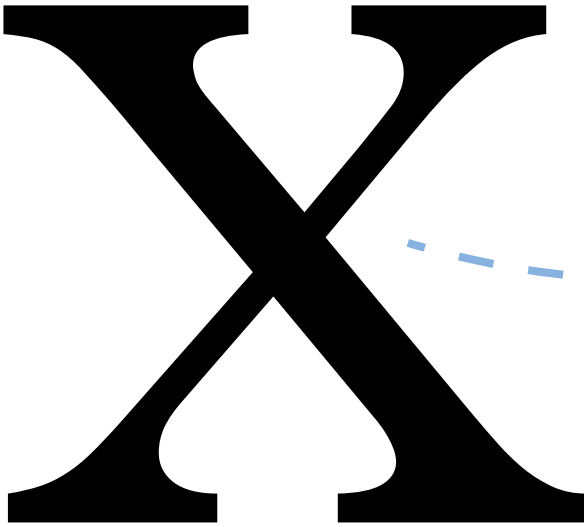
France

EVPA collaborated and shared knowledge in the context of two developments in France's impact space: the Social Impact Bond, which seeks to bridge funding gaps; and the Loire Pact, in which French companies defined their purpose, a prerequisite to a consistent and coherent impact strategy. EVPA's 2021 research for our Corporate Initiative proved to be an essential resource for both.

DACH

One-on-one engagement with members and prospects in the DACH region served to elevate the profile of impact investing in a region where the entrenchment of traditional philanthropy can present hurdles. EVPA rolled out new thematic offers and peer learning formats, such as E-Talks, Myths and Reality Panels, Deep Dives and FailLabs. EVPA initiatives like the Investing for Development event series, the CoLab Award and the Transformative Finance Lab were particularly resonant in the DACH region. We also launched a partnership with key local intermediary, Social Entrepreneurship Network Germany.

Where we work



EVPA’s **Impact Month 2021** explored how investing for impact drives social recovery and transformation. We centred our programming around these topics because of the social imperative to ensure that Covid-19 recovery is fair for all. While the pandemic influenced the hybrid format of what has, in the past, been a series of in-person events, Impact Month still provided **vital discussions, knowledge sharing and interactive educational opportunities**, including:

Impact Funds Initiative meetup in the Hague

Online crash courses:
Corporate Social Investing and Investing for Impact

Online Annual Conference focused on societal recovery and transformation

Investors for Impact Forum and C Summit in Porto

On-demand **videos** from Impact Month are available on YouTube.

Planning is in full swing for **Impact Week 2022** (30 November - 2 December), where Brussels will become the epicentre of discussion for the latest topics, trends and opportunities in the impact space. Plus, we’ve rethought the conference format to maximise experience and minimise carbon footprint.

The most unexpected discoveries happen when diverse topics and people come together. Expect the unexpected at Impact Week 2022. **Get your ticket now!**

Faces of Impact: Porto 2021



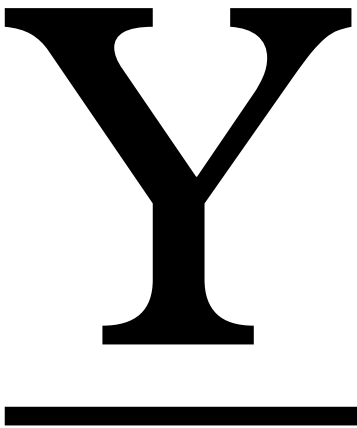


Thanks to incredible speakers, sponsors, partners and participants, our Impact Month events in Porto marked a memorable moment of reconnection and reimagination for the impact community, after two years of separation caused by the pandemic. We look forward to what comes next, as we join forces to make our impact bigger, smarter and game-changing at the Impact Week 2022 in Brussels.









You can't get far alone

The saying might be overused, but it's true: if you want to go fast, go alone; if you want to go far, go together. As an organisation that puts collaboration at the heart of our mission, EVPA has always engaged in **partnerships** to achieve shared goals. The following partnerships helped us go far in 2021:

European Commission (EC): EVPA has been a privileged partner of the EC since 2014. 2021 marked a year when EVPA's partnership with the EC served to facilitate interactions between the impact community and policymakers, deliver capacity-building actions, collect and analyse sector data and build synergies.

LIAISE: EVPA joined in collaboration with the European Business and Innovation Centre Network (EBN) and Impact Hub to establish a knowledge exchange under the Linking Incubation Actors for Inclusive and Social Entrepreneurship (LIAISE) programme (funded by the EU Programme for Employment and Social Innovation). LIAISE seeks to drive a shift in the European incubation ecosystem towards **a more inclusive and impact-driven approach to innovative entrepreneurship.**

Sister Networks: 2021 saw EVPA continue to build synergies through our global network of sister associations: AVPA, AVPN and Latimpacto.

Academia: Esade Business School joined with EVPA to produce a multi-edition fundamentals course on Venture Philanthropy and Impact Investing. The course exemplified the full range of perspectives available when academics and practitioners team up.

In support of our friends and colleagues in Ukraine, we have chosen to omit the letter zed.

Research and data: EVPA led a collaboration with the Global Steering Group and several European National Advisory Boards on **impact investment data collection**. For **engaged grant-making**, we engaged with organisations collecting data on philanthropy at all levels, such as Philea, OECD netFWD, Danish Philanthropic Foundations and Rockefeller Philanthropy Advisors. We launched discussions with EUCLID on the **demand of impact finance**, helping to assess the funding gap.

The Big Picture





The wealth of the 10 richest men in the world have doubled since the pandemic began. At the same time, the incomes of 99% of people have worsened because of Covid 19. Widening economic, gender and racial inequalities - as well as inequality between countries - are tearing the world apart. Investors for impact are key to a more inclusive and equitable future.

In the picture:
A man raises his fist as he faces the Minnesota State Troopers standing guard outside the Brooklyn Center Police Station after a police officer shot and killed 20-year-old Daunte Wright during a traffic stop in Brooklyn Center, Minneapolis, Minnesota on 12 April 2021. (Kerem Yucel / AFP via Getty Images)

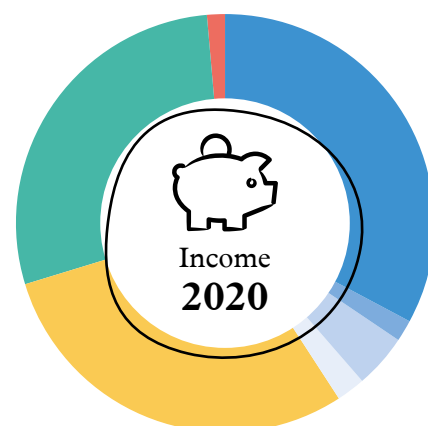
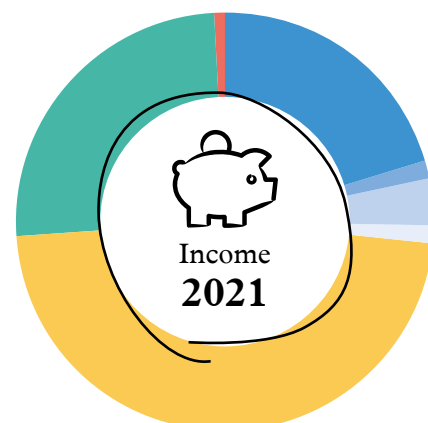
2021 Financials

In 2021 turnover increased 50% vs. 2020 due to the increase in both EU and private grants revenue. Expenses increase reflected an increase in business costs (re-granting) and personnel to deliver increase in activities.

The result of the financial year 2021 shows a profit of EUR 45.5k vs. EUR 34.5k in 2020.

PROFIT & LOSS - in EURO

	2021		2020	
	ACTUAL	%	ACTUAL	%
INCOME from FEES	819,418	27%	834,053	41%
■ Membership fees	624,536		671,750	
■ Conference fees	39,840		30,577	
■ Services fees	114,533		87,910	
■ Training fees	40,510		43,816	
■ INCOME from EC	1,448,188	47%	599,994	29%
■ INCOME from GRANTS	771,811	25%	578,280	28%
■ OTHER INCOME	21,440	1%	25,891	1%
Total Income	3,060,857		2,038,218	
Total Cost	3,015,366		2,003,878	
PROFIT / (LOSS)	45,491		34,340	



BALANCE SHEET - in EURO

	2021	2020
	ACTUAL	ACTUAL
FIXED ASSETS	66,907	78,703
CURRENT ASSETS	2,265,277	2,737,491
Cash	2,130,510	2,645,929
Other Current Assets	134,766	91,562
TOTAL ASSETS	2,332,184	2,816,194
TOTAL EQUITY	748,765	703,275
AMOUNTS PAYABLE < 1 YEAR	232,337	262,443
ACCRUALS & DEFERRED INCOME	1,351,082	1,850,476
TOTAL LIABILITIES	2,332,184	2,816,194

EVPA People

EVPA Board

Steven Serneels

— *Chair of EVPA*

Saskia Bruysten

— *Co-Founder & CEO of Yunus Social Business*

Luis de Melo Jerónimo

— *Deputy Director, Calouste Gulbenkian Foundation*

Leslie Johnston

— *CEO, Laudes Foundation*

María Ángeles León López

— *Founder, Open Value Foundation and Global Social Impact*

Chris West

— *Co-founder and Director, Sumerian Foundation and Sumerian Partners*

Karen Wilson

— *Founder GV Partners*

Antonio Miguel

— *Managing Director, MAZE – Decoding Impact*

Pascal Vinarnic

— *Founder, Demeter Foundation*

Silke Horáková

— *Co-Founder & Partner, Tilia Impact Ventures*

EVPA Team

Executive Office

Roberta Bosurgi

— *Chief Executive Officer*

Adriana Doménech Riera

— *CEO Executive Assistant & Strategy Coordinator*

Knowledge, Community & Market Development

Alessia Gianoncelli

— *Head of Knowledge, Community & Market Development*

Gianluca Gaggiotti

— *Research Manager*

Arnau Picón Martínez

— *Research Associate*

Carlota Camposirisarri

— *Research Intern*

Lev Fejes

— *Corporate Initiative Research Manager*

Nicolas Malmendier

— *Corporate Initiative Associate*

Isabelle Schiltz

— *Community Project Manager*

Valeria Balzarini

— *Community & Market Development Analyst*

Regional Representatives

Martijn Blom

— *Manager for Benelux & Impact Funds Initiative Coordinator*

Peter Cafferkey

— *Representative for the UK and Ireland*

Sophie Faujour Le Bon

— *Corporate Initiative & France Iberia Lead*

Anja Koenig

— *Lead, System Change / Investing for Development / DACH Region*

Ewa Konczal

— *Central & Eastern Europe (CEE) Manager*

Training Academy

Sara Seganti

— *Senior Manager, Training*

Florian Tuder

— *Training Expert & Coordinator*

Policy & EU Partnerships

Bianca Polidoro

— *Senior Policy & EU Partnerships Manager*

Stéphanie Smialowski

— *Policy & EU Partnerships Associate*

Sona Dilanyan

— *DG NEAR Project Coordinator & Policy Associate*

Karolina Kolarova

— *Policy & EU Partnerships Analyst*

Marketing & Communications

Dragan Stojanovski

— *Head of Marketing & Communications*

Georgina Siklossy

— *Communications & Partnerships Manager*

Ben DeVries

— *Impact Storytelling Manager*

Caroline Cornil

— *Communication Design Manager*

Juliane Unger

— *Digital Communications Associate*

Operations

Gunther Volkaert

— *Head of Finance*

Natasha Medvedeva

— *Senior Manager, Finance & Reporting*

Laura Burchardt

— *Human Resources Business Partner*

Ewa Pintera

— *Financial Coordinator*

Henrik Eduardo Barros

— *Billing & Customer Care Officer*

EVPA Community in 2021

We would like to thank all our members and partners for being a part of our community.

Honorary Members

Doug Miller
Luciano Balbo
Michiel de Haan
Serge Raicher
Stephen Dawson
David Carrington

1001fontaines
4impact Capital
ABN AMRO Foundation
ABN AMRO Social Impact Fund (AASIF)
Active Philanthropy
ADA
Adessium Foundation
ADMICAL
Ageas Foundation
AguaLabs
Air Liquide Foundation
Alter Equity
Amundi
Ana Martiningui
Anadolu Foundation
Ananda Impact Ventures
ANDE – Aspen Network of Development Entrepreneurs
Anesvad Foundation
APOPO Foundation
Aqua for All
Argidius Foundation
Argos Wityu
Artha Impact (Rianta Capital)
ASCRI – Asociacion Espanola de Entidades de Capital Riesgo
Ashoka
Auridis Stiftung
AVPN – Asian Venture Philanthropy Network
AXA Belgium – Corporate Responsibility
Bank of America Charitable Foundation
Banque Degroof Petercam
Banque des Territoires – Groupe Caisse des Dépôts et Consignations
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bcause
BE-COMMITTED
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Big Issue Invest
Big Society Capital

BMW Foundation Herbert Quandt
BNP Paribas Wealth Management
Boehringer Ingelheim GmbH
BonVenture Management GmbH
Botnar Foundation
Bridges Fund Management
Bundesinitiative Impact Investing e.V. (BII)
Bundesverband Deutscher Stiftungen (Association of German Foundations)
CAF Venturesome
Calouste Gulbenkian Foundation
Cartier Women's Initiative
Católica-Lisbon School of Business and Economics
Centre for Social Investment (CSI)
Centre for Strategic Philanthropy
Cera
Chanel Foundation
Charity Organization VPLYV
Christar International Network
Co-Impact
Creas
CRT Foundation
Dafne
Demeter Foundation
Den Sociale Kapitalfond
Dentons
Draper Richards Kaplan Foundation
EBAN – The European Business Angel Network
EBN – European Business & Innovation Centres Network
EBRD – European Bank for Reconstruction and Development
EESC HEC Paris – Society & Organization Center
Egmont Foundation
EIB – European Investment Bank
EIF – European Investment Fund
EIT Food ivzw c/o
Endeva
Engie Rassembleurs d'Energies
Enviu
Equistone Partners Europe Limited
Erste Social Finance
ERSTE Stiftung
ESADE Business School
ESSEC Philanthropy Chair
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European Crowdfunding Network
European Foundation Centre (EFC) (now Philea)
Evolutiq Impact
EY
Factory

FAIR	Light for the World Belgium	Sight and Life Foundation
FASE – Financing Agency for Social Entrepreneurship	Lloyds Bank Foundation for England & Wales	Skopos Impact Fund
Ferd Social Entrepreneurs	Lombard Odier Foundation	Smart Kolektiv
FIN – Vereniging van Fondsen in Nederland	Luminate	Social Entrepreneurs Ireland
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Fondation de France	Masawa	SOL
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Fondation Entreprendre	Media Development Investment Fund (MDIF)	Social Value International
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Fondazione Giovanni ed Annamaria Cottino	Meri Helleranta	SOS Group
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Forum for the Future	Mozaik Fondation	Stichting DOEN
Foundation Against Cancer	Nantucket Capital	Stone Soup Consulting Lda.
Foundation ONCE	Navstrecku Peremenam Foundation	Sumerian Foundation
Foundation VINCI pour la Cité	NESsT	Swiss Agency for Development and Cooperation SDC
France Active	Netherlands Advisory Board on Impact Investing	Swiss Re Foundation
Fund4Impact	NN Group	Swisscontact
Fundação Vasco Vieira de Almeida (VdA)	Noaber Foundation	Symbiotics SA
Fundación Ayuda en Acción	Nutawa sagl	Syngenta Foundation for Sustainable Agriculture
Genesis Charitable Trust	OECD (Global Network of Foundations Working for Development – netFWD)	TD Veen
Genio	Oltre Impact	Technology Development Foundation of Turkey (TTGV)
GIZ Gesellschaft für Internationale Zusammenarbeit	Open Value Foundation	TechSoup
Good Deed Foundation	OPES-LCEF	Telos Impact
Good Fashion Fund	Oranje Fonds	The Barrow Cadbury Trust
GRACE (Empresas Responsáveis)	Pact Inc.	The Centre for Strategic Research and Development of Georgia (CSRDG)
Grosvenor Investments	PBG FMC – Venture Capital Fund Management Ltd	The Crann Centre
Habitat et Humanisme	Permira Advisers LLP	The Lens
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Hogan Lovells	Pieter Oostlander	The Skateroom
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Impact Agora	Portugal Social Innovation (EMPIS)	TISE SA - Towarzystwo Inwestycji Społeczno-Ekonomicznych SA
Impact Capital	Postcode Innovation Trust	Tommy Cares
Impactive Values	Province of Noord-Brabant	Trafigura Foundation
ImpactPlus Network	Publicis Groupe	Triple Jump
Impetus - The Private Equity Foundation	Rabo Foundation	Trividend
INCO	RAISE Impact	TRON - Translational Oncology at the University Medical Center of Johannes Gutenberg University Mainz
Incofin Investment Management	Rational Games	Tui Care Foundation
ING Netherlands Foundation	Renault Mobilize Invest	Ukrainian Social Academy
Innovation Foundation	Repsol Foundation	UN Refugee Agency (UNHCR)
Inspiring Scotland	Resonance Limited	UNDP
International Climate Finance Accelerator	Rethink Ireland - Our Social Innovation Fund	UniCredit
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Investir & +	Roots of Impact GmbH	Vitol Foundation
Investisseurs & Partenaires	Rothschild & Co	Vivatus Social Investments
JA Europe – Junior Achievement Europe	S-Bank Private Equity Funds Ltd	Vodafone Institute for Society and Communications
Jacobs Foundation	SAGANA GmbH	We Share Ventures
John Kingston	Said Business School	Wider Sense GmbH
John S. Latsis Public Benefit Foundation	Sanofi Espoir Foundation	Wilstar Social Impact
Johnson & Johnson Foundation	Santa Casa da Misericórdia de Lisboa	WorldStartup
JP Morgan	Sattva Media and Consulting Pvt. Ltd	Yegor Grebennikov
JTI Foundation	Schneider Electric	Yunus Social Business
Kampani	SCP/RAC – Regional Activity Centre for Sustainable Consumption and Production - UN Environment/ Mediterranean Action Plan - Barcelona Convention	Zagorij Foundation
Karuna Foundation	SEED / Adelphi research gGmbH	
KiMSO (Volunteer Fund)	Seed Capital Bizkaia	
King Baudouin Foundation	SEND – Social Entrepreneurship	
KNHM Participaties BV	Netzwerk Deutschland	
L'Oréal Foundation	Shaping Impact Group	
La Bolsa Social	Ship2B Foundation	
LadyAgri Impact Investment Hub	SI2 Fund	
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Laudes Foundation	Siemens Stiftung	
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