

# Irish funds industry celebrates 10 years of supporting youth education across Ireland

In the words of the great leader Nelson Mandela "Education is the most powerful tool to change the world." Earlier this month, the charity arm of the Irish Funds industry, basis.point, celebrated 10 years since incorporation. basis.point's JOANNE SHAW outlines how industry collaboration is levelling the playing field for young people experiencing disadvantage.

As the charity celebrates its' 10-year anniversary and all that has been achieved, there is an acute realisation that so much more needs to be done. Whilst steps have been taken in the most recent budget to help families struggling with the cost-of-living crisis and the introduction of free secondary school books is welcome, improving educational outcomes remains a major issue and is key to breaking the cycle of poverty.

basis.point is all about education and giving young people the best start in life. They see their role as complimenting mainstream education, giving children from under-resourced communities that extra lift. As a result of industry wide collaboration, basis.point has now raised and committed over €6 million to fund programmes that are levelling the playing field for young people experiencing educational disadvantage.

Diversity, equity, and inclusion is at the heart of their efforts. Speaking at the gala dinner and exemplifying all that basis.point strive to achieve, was Laura Pietrzak, 18-year-old alumni of Teen Turn, who spoke with all the poise and confidence of an industry leader. Laura moved to Ireland from Poland when she was 2 years old. She was introduced to Teen-Turn (an education partner who receive funding from basis.point) through Mount Carmel Secondary School, an inner city DEIS school. Participation in the Teen-Turn competition, Technovation, ignited an interest in business, ultimately steering her in the direction of International Business in DCU. One of the special features of Teen-Turn is the very active alumni organisation, where the girls inspire and support each other. Laura is now one of the passionate Teen-Turn Ambassadors who mentor younger girls and encourage them to pursue careers in STEM related sectors.

## Driving change together

Edel O'Malley, CEO of basis.point took the opportunity to thank invited industry leaders, for having the vision to engage whilst the charity was still in its infant stage. In 2013, Ireland was 5 years into a deep recession and yet the Irish fund



basis.point Board Directors Frank Gannon, KPMG and Clive Bellows, Northern Trust with Jenny Courtney CEO Belvedere Youth Club. Picture: Sara Hanley.



Celebrating a new partnership. [L-R] Caroline McCarthy, IPUT; Clive Bellows, Northern Trust and basis.point Chairperson; Shea Dalton, St Finian's Community College; Julia Goncerz, Mount Carmel; Tomas Sercovich, BITC and Niall Gaffney, IPUT.

industry was powering ahead. Inspired by projects overseas, Adrian Waters, felt that the industry could do something positive to help those less fortunate in Ireland. He ran the idea of a charity focused on education past a colleague Eimear Cowhey and the rest is history.

It took a further two years to develop the strategic framework, to gain buy in from others in the industry, to secure the first corporate donations and to identify educational partners that could help deliver the desired impact. Now 10 years

on, much remains to be done. Child Poverty levels remain stubbornly high, and the global political instability has exacerbated challenges faced by young people following the pandemic.

The sustained generosity of the Irish funds industry support children throughout their complete educational lifecycle. Working with their ten educational partners, they support literacy and numeracy skills and build confidence, courage and belief in children experiencing disadvantage.

€6 million goes some way but the scale of the task is immense. As part of the basis.point strategy to meet their social sustainability obligations by 2025, a 'Special Situations fund' of €100,000 was ringfenced to respond quickly to one off needs.

A fitting beneficiary of the first grant was Belvedere Youth Club. BYC has been running a variety of educational and recreational programmes for young people in the Northeast Inner City from the ages of 7-24 years for over a hundred years. In many ways they are the backbone of the community, providing hot meals and a safe space for vulnerable children as well as literacy and remedial education. Their new minivan, funded by basis.point, will help expand their horizons further.

## Aligning Values and Creating Emotional Connections

The success of this model is evident in the impact as directly experienced in communities. But probably most exciting of all, basis.point has brought together an otherwise ferociously competitive industry and are building something quite remarkable that isn't replicated, to their knowledge, in any other sector. Over 100 corporate patrons have set aside their individual goals and are working together for the betterment of society.

In recognition of this, basis.point have realigned funding reflecting the geographic split of their Patrons more closely and hosted their first fundraising event in the Munster and Southeast earlier this year. A new Moving on Up programme has been initiated with Limerick Youth Services and existing charity partners, such as Early Learning Initiative (ELI), Business in the Community, Kinia, Archways and Foroige are expanding services throughout Ireland.

Partner programmes have proven popular. Existing partnerships with ELI and BNP Paribas, Kennedy Wilson and Morgan Stanley have enabled them to continue to support families living in temporary accommodation and expand the geographic reach of their programmes. HSBC launched a 21st century employability scheme with Foróige. Earlier this year IPUT announced a three-year partnership with basis.point and Business in the Community securing long term funding for their Time to Grow mentoring programme. And BNY Mellon's partnership with Teen-Turn and basis.point combats stereotypes by changing how girls identify with STEM career environments through work placements



[L-R] basis.point Board of Directors Fiona Mulcahy, Colm Clifford, Adrian Waters, Paul Daly, Eimear Cowhey, Pat Lardner, Eve Finn, Paul Kilcullen, Eimear O'Dwyer, Declan O'Sullivan and Clive Bellows. Absent from photo Eoin Fitzgerald and Frank Gannon. Picture: Damien Eagers.



[L-R] Minister for Finance Michael McGrath with young entrepreneurs from Coláiste Pobail Bheanntairi in County Cork, Elaine McSweeney, Tempy Stock, Meadhbh Sammon and Aoife O'Shea. Picture: John Allen.

and after school activities.

As the charity look forward to next year, their focus will be on bridging the gap between their Patrons and educational partners. In the words of Edel O'Malley, CEO "We are looking at ways to strengthen the emotional connection between employees of our Patron organisations and the young people who are benefitting from our programmes." Our task is to find more opportunities for their staff to volunteer directly with young people".

Another way to bridge this gap is to encourage more programme participants to share their stories at company town halls. This year basis.point ran their first ever basis.point day. Over 30 companies participated, hosting events in their offices. Next year the team are committed to involving more participants of their programmes. This gives both sides the opportunity to make a lasting connection that not only benefits young people, but our Corporate Patrons can leverage these relationships to enhance the work life balance of their employees, offering them

the chance to grow as individuals by giving back to society.

*Joanne Shaw is head of marketing at basis.point. If you would like to learn more, visit [www.basispoint.ie](http://www.basispoint.ie) for a full listing of Patrons and Supporters and details on how you can help.*

*Recurring annual contributions for corporates range from €3,000 to €10,000+ and from €250 to €1,000+ for individuals. As the discussion and metrics around ESG gains momentum, corporates, and individuals alike, grapple to come to terms with their social impact. basis.point fills a void and simplifies this task. What they offer is a unique conduit for an industry to come together, to pool resources to make a genuine difference to the lives of those living with disadvantage. In doing so, collectively as an industry they are doing what is ethically right whilst at the same time securing a long-term sustainable talent pool of diverse, educated, and inclusive young people.*