



PT2030 Algarve

Social Innovation Partnerships

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Intervention Areas

Support for the creation, development and/or growth of Social Innovation and Entrepreneurship Initiatives (IIES) with a high potential for impact, backed and co-financed by social investors.

Specifically, support is granted to IIES projects based on a Development Plan (minimum duration of 6 months), through the design and provision of innovative products, platforms or services with positive social impacts.

The Social Innovation Partnerships programme pursues a dual objective:

- to stimulate the development of IIES projects; and
- to promote the practice of social investment.

These objectives are achieved through a non-repayable funding model for IIES projects with a strong potential to generate social value, provided that at least 20% of the net funding needs are co-financed by social investors.

Geographic Area

Algarve (NUTS II)

The location of the operation must correspond to the region where the beneficiaries' establishment is located and where the investment will be implemented.

Beneficiary Entities

Social Economy Entities, including:

- Cooperatives
- Mutual associations
- Misericórdias (charitable institutions)
- Foundations
- Private Institutions of Social Solidarity (IPSS)
- Associations
- Entities included in the community and self-management subsectors

Target Groups

Eligible target groups are vulnerable or disadvantaged people living in the covered territories and associated with specific social challenges.

Funding Conditions

Up to 60% Non-Refundable Grant

Eligible costs and expenses

The total eligible cost results from direct staff costs plus a flat rate of 40% to cover the remaining eligible operational costs.

Eligible expenses include:

- Direct Staff Costs
- Other Operational Costs

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