

Stavros Niarchos Foundation

Grants Against the Greek Crisis Initiative

Assessment Report

09 January 2015

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Executive Summary (1 of 2)

Greece in Crisis

After a period of continuous economic growth, the global financial crisis affected the economies of almost all countries in the world, not excluding Greece. At the end of 2012, the size of the Greek economy had contracted by 17% in real terms compared to the beginning of the crisis, deeper than the rest of the southern European countries.

The financial crisis had a severe impact to Greece, which was transmitted to the society via three different channels, namely the Public Sector, the Labor Markets and the Financial Markets.

In particular, cuts in social spending and the simultaneous tax increases were parts of a fiscal adjustment policy that resulted in a slowdown of the economic activity. This effectively led to a decrease in demand for goods and services, negatively affecting the jobs and employment conditions. Additionally, the severe losses in private and corporate wealth reduced access to credit.

Overall, social spending in Greece was decreased by 17,6%, while in the OECD countries spending was increased on average, in order to counter-effect the social impact of the crisis.

During the crisis, healthcare expenditure shrunk by almost 24% or EUR 5.5 bn. In 2011, the per capita healthcare expenditure in Greece was by far the lowest compared both to other Southern European countries and two-thirds of the OECD average.

At the same time, funds for unemployment increased significantly (64%) in Greece, capturing the demand for relevant allowances. However, the unemployment rate in Greece rose from 2008 onwards, as the recession deepened. From 2010 it started to increase dramatically and reached 24,5% in 2012 in comparison to 10,4% of the EU-28.

The impact of the crisis on employment has been asymmetric in many respects. It appears that the crisis had a more significant impact on youth, driving the youth unemployment rate upwards at a faster pace than in the EU. In 2012, youth unemployment in Greece climbed at 44,7%, significantly higher than the 23% of the EU-28. The share of adults living in workless households had almost doubled in 2012 (~20%), compared to 2007.

The above dramatically affected household incomes, which contracted by more than 17% since the beginning of the crisis. During the same period, the income of the EU-27 households increased by approx. 5%. Lower income households appear to have lost more during the crisis compared to higher income households. In particular, the crisis led to a change in the pattern of real income adjustment at the bottom and at the top, with a gradual widening of the gap between the rich and the poor over the years.

In 2012 households spent significantly less (-23%) compared to 2008. The monthly health expense fell by 26% and the education expense fell by 11%.

During the crisis, the percentage of people that cannot afford food was almost doubled from 8.9% to 17.9%. Moreover, 51.1% of the poor population report that they experience difficulties in dealing with payment arrears such as utility bills electricity, water, and natural gas.

Overall, more than 35% of the population was at risk of poverty or social exclusion compared to 28% during 2008.

In 2011, the portion of Greek households in arrears on mortgage or rent payments had reached 11%, twice as much as in 2008 (5.5%), and almost three times the EU-27 average (4%). Especially for the low-income families with children, the percentages are increased as high as 29.7% (from 14.3% in 2008) in Greece, compared to 12.5% in the EU-27.

Based on 2014 data, child poverty in Greece is reaching 26.9%, one of the highest among the countries of the developed world. The population of poor children is close to 521 000, with 363 000 of these in school age (between 6 and 17 years old). While, the rate of children in EU at risk of poverty or social exclusion remained relatively steady between 2008 and 2012, in Greece the respective rate surged to 35.4% in 2012.

Within the above landscape, Greece seems to preserve one of the lowest scores in terms of developed giving activity around the world.

The SNF Response

The Grants Against the Greek Crisis is a EUR 100 mil., three-year initiative, which started in January 2012. The Initiative's goal was to alleviate society from the severe consequences of the financial crisis in Greece and to assist those most in need to navigate through these difficult circumstances in the less painful way possible.

The initiative is fully aligned with the Foundation's core mission of implementing grants and initiatives capable of creating positive social impact and bringing about substantial improvements in the citizens' quality of life. The essence of the initiative lies in its dual purpose: through the supported programs, it seeks on one hand to provide immediate relief to citizens who are faced with urgent problems and, on the other hand, to create all the necessary conditions to ensure long term results. It must be mentioned that a number of grants were designed in collaboration with the grantees based on a strategic and long-term perspective.

Support was distributed through 218 grants over a period of almost two years. The SNF, following a rigorous selection process, chose 180 organizations that were able to manage grants and deliver the expected results, sometimes with the introduction of "challenge grants", where the grantee had to exhibit good performance before being granted additional funds.

Four different support types were envisaged, each of them representing a different perspective of the support mechanism. The majority of the grants were distributed to support the development / expansion or quality improvement of a program and / or to sustain the operations of Organizations that share the same objectives with the Foundation. Additional grants were given as a full or partial support for the purchase of equipment and for the funding of renovation / construction projects (incl. relevant studies).

As already described, the crisis had a multi-dimensional effect on society, but had mostly impacted people's social welfare and health. Indeed, 90% of the grant amounts was distributed to these sectors, while the remaining 10% was spent on other sectors (e.g. Arts & Culture and Education), supporting the financial viability of organizations that were perceived to have a significant impact and that the loss of such services will be a major loss to society at large.

Overall, 180 grants (~EUR 90 mil.) were distributed to Social Welfare and Health sectors and 38 grants (~EUR 10 mil) were distributed to Arts & Culture and Education.

Executive Summary (2 of 2)

The Impact

The support aimed to cover different needs and target various vulnerable groups. The majority of grants (~80%) were directed towards combating social exclusion, supporting overburdened households and providing food aid to unprivileged societal groups and areas. Equally important, the initiative offered employment services, provided temporary accommodation and housing, provided relief and healthcare services and supported the preservation of health standards. The interrelation of the above was seen as an opportunity to develop programs and direct funding into services that could collectively address multiple needs.

The initiative Against the Greek Crisis was well received by the Greek Community and has managed to produce significant results supporting its original objectives. At the same time, the SNF fostered the development of a sustainable culture within the grantees, assisting them in their future operations.

The majority of grants was distributed in Attica and Central Macedonia, where the majority of the Greek population resides, however the Initiative's footprint covered all regions of the country.

The Stavros Niarchos Foundation has a screening process that promotes organizations that are credible enough to administer the proposed grant. Specifically, program support grants directed more than 90% of the funds to the end beneficiaries, suggesting an efficient administration within the Grantees. Apart from that, 87% (EUR 30.8 mil.) of the distributed amount has achieved a sustainable solution after the end of SNF funding. Full sustainability was met for EUR 19.2 mil., while partial sustainability was met for 11.6 mil.

The SNF contribution to support operational expenses (general operating support) does not exceed 50% on average, which indicates a tendency to support beneficiaries up to a certain level, with the purpose of achieving self-sustained viability. To that end, each potential grantee was asked to present a visibility plan upfront, making sure that grants are not short sighted.

Overall, 51% of the number of grants were found to be associated with Organizations that have already managed to secure additional (full or partial) funding for the continuation of their operations.

Based on the survey conducted, 70% of the Initiative's grants were recorded to had a significant contribution to ensure organizations' financial viability, especially through the channels of "program support" and "general operating support". From the sample reviewed, 44% of the responses indicate that their financial viability would be at risk if the SNF had not provided funding.

By analyzing the trajectory of grantees' fundraising efforts (without the SNF), there is evidence to support that the SNF grants assisted in leveraging the fundraising effectiveness of the supported organizations. On an 1 to 10 scale, the grant-recipients responded that SNF assisted them by 7.2 on average in attracting additional funding. From the organizations' comments, this also reflects the perception of other donors in considering organizations funded by SNF as reliable and credible in principle.

The SNF was also the main grantor for the purchasing of equipment / vehicles and for the construction / renovation projects. Average own participation was more than 90% and based on the responses from the grantees, it was highly decisive to secure the rest of the needed funding.

Based on the information collected by the Grantees, the number of the beneficiaries reached through the Initiative is estimated to be ~470.000. This corresponds to the impact achieved through the reviewed grants (~50% of the approved grants), suggesting that the overall impact is significantly higher.

The end beneficiaries include people directly affected by the services funded by the Initiative. Almost 2/3 of the end beneficiaries are associated with the social welfare and health sectors, while the other 1/3 is associated with the education and arts & culture sectors.

The majority of affected beneficiaries were children – youth (~190,000) and adults (~170,000) and families (~23,000), while the rest of the groups include, elders, immigrants – refugees, people with special needs and / or disabilities and people with special diseases and / or addictions.

Apart from the direct social impact, the distribution of grants has affected a number of economic activities, following the operations of the Grantees. Under the assumption that most of the expenditures would not have taken place if it was not for the Initiative, the overall contribution to the Greek economy was found to be more significantly higher.

Based on the profile of the provided services and the subsequent interaction among different economic activities throughout the supply chain of the Grantees' operations, the grant expenditure is linked with the creation of an indirect impact to local business, which is translated into wages and job placements / attainments. These effects are in turn creating a further multiplied effect to the economy with the creation of additional economic activity.

The multiplied economic activity fostered through the Grantees' operations has been estimated to be more than double of the initial grant distribution. Based on the profile of the reviewed grants, it was found that for every EUR 100 th. distributed, an additional EUR 126 th. is created as economic activity, suggesting a multiplier of x 2.26.

The multiplied economic activity is directly linked with employment. This is achieved either by maintaining job positions or by creating new jobs. It is estimated that ~1,700 jobs were created / sustained as a consequence of the multiplied economic activity that was fostered through the grant distribution process.

In addition, the funding of programs that offer employment services enhances employability and effectively supports employment. Through the employment services offered as part of the funded programs, final beneficiaries have received ~ 1,400 placements.

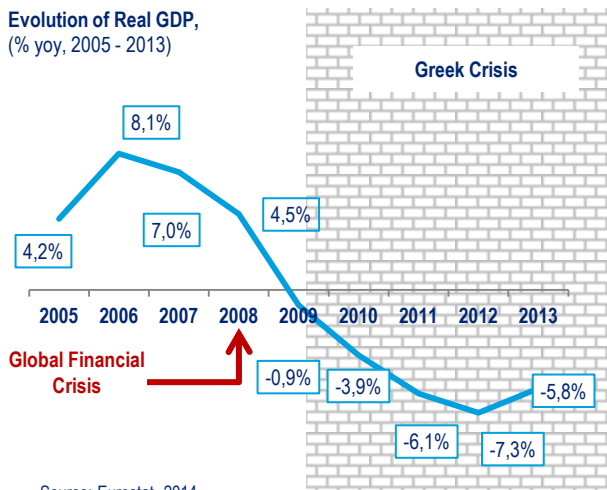
Overall, more than 3,000 jobs were created / sustained as a result of the Initiative.

Greece in Crisis

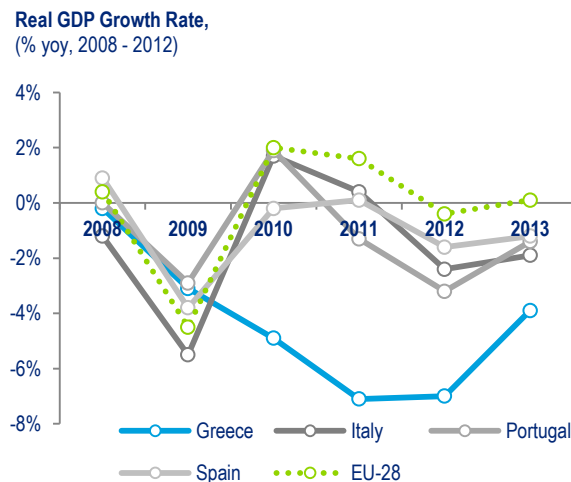
Greece in Crisis

Economic Environment

After a period of continuous economic growth, the global financial crisis (2008) affected the economies of almost all countries in the world, not excluding Greece. The GDP evolution below shows the setback of the Greek economy in particular since the beginning of the economic crisis.



At the end of 2012, the size of the Greek economy had contracted by 17% in real terms compared to the beginning of the crisis. This constitutes by far the greatest overall economic contraction among southern European countries, which include some of the most crisis-affected economies in the world, such as Italy, Spain and Portugal. Such deep and drawn out a recession has no precedent in the peacetime economic history of most advanced economies.



At the beginning of the global financial crisis, some countries were better positioned than others to weather the economic storm and some had strong social protection measures in place.

Unlike those countries, Greece proved to be less prepared and the financial crisis had a severe impact, which was transmitted to the Greek society via three different channels, namely the **Public Sector**, the **Labor Markets** and the **Financial Markets**.

In particular, the cuts in social, healthcare and education spending, as well as the simultaneous tax increases were parts of a fiscal adjustment policy, which resulted in a slowdown of the economic activity.

At the same time, the decrease in demand for goods and services led to a reduction in jobs and a tightening of labor conditions.

Finally, the steep depreciation in asset values across all classes led to severe losses in private and corporate wealth and to restricted access to credit.



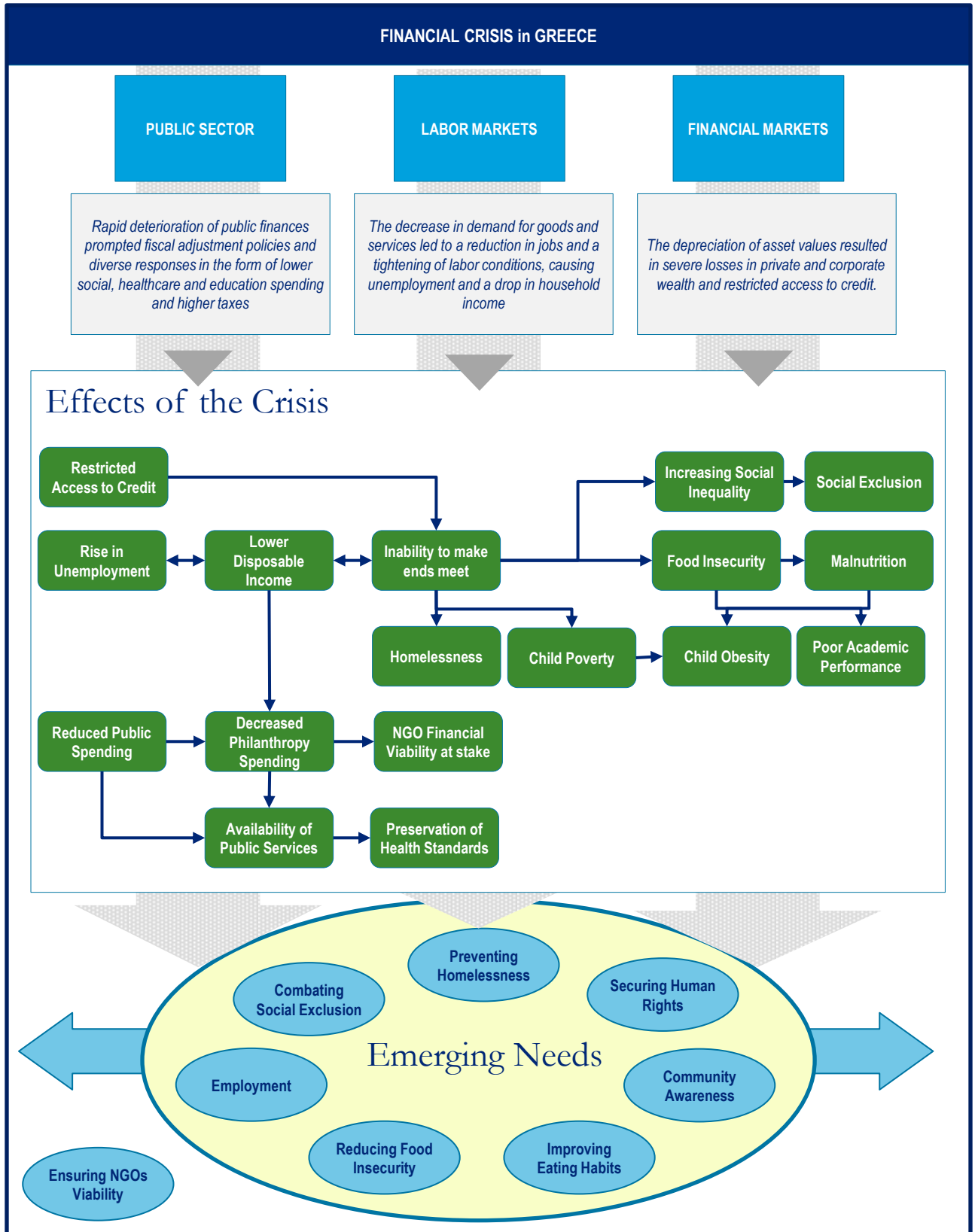
The immediate effects to the Greek society range from a sharp increase in unemployment to a sudden reduction in the disposable income of households due to the loss of economic activity and employment. Secondary impacts include food insecurity and social exclusion.

At the same time, funding and other resources to non-profit organizations, from both the private and the public sector, were reduced and this affected the viability prospects of many philanthropic institutions.

Within this difficult economic environment, a number of pressing needs emerged for the Greek society, which reflect the challenges posed by the consequences of the crisis.

Greece in Crisis

“In Greece, the financial crisis had a severe impact, which was transmitted to society via three different channels: **Public Sector**, **Labor Markets** and the **Financial Markets**”.



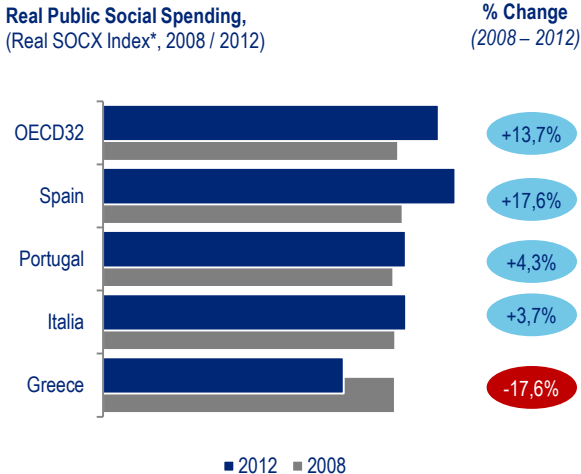
Greece in Crisis

Reduction in Public Expenditure

The rapid deterioration of public finances prompted fiscal adjustment policies and general consolidation in the form of lower social, healthcare and education spending as well as higher taxes.

Social Spending

With the crisis in place, social protection responses have varied considerably in magnitude and makeup across the OECD countries. Social spending in OECD countries increased on average, in order to counter-effect the social impact of the crisis, in 2009 and it has not gone down since. Yet, the social spending followed a different trajectory in Greece, as a result of the fiscal adjustments that took place.

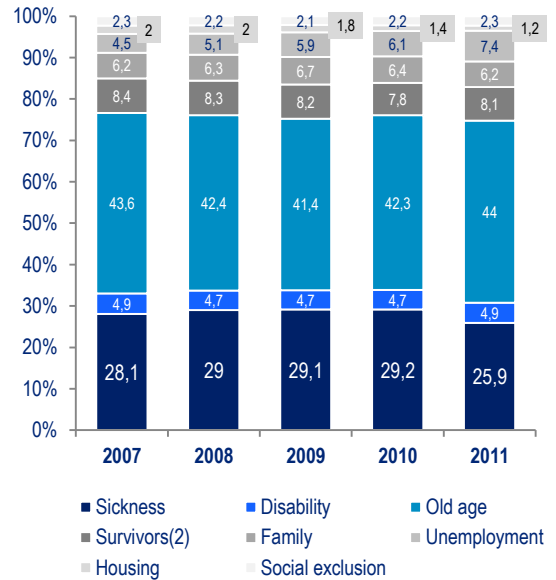


Source: OECD

Besides the real public social spending reduction, a re-allocation of the expenditure also occurred in Greece. As depicted in the following graph, between 2007 and 2011, government social spending on "sickness" was reduced (8%), while funds for "unemployment" increased significantly (64%).

* Public social spending totals reflect detailed social expenditure programme data till 2009; national aggregated for 2010-2012 and estimates for 2013, as based on national aggregates in national sources, and/or the OECD Economic Outlook, No 93, May 2013, and the European Union's Annual Macro-economic database (AMECO), as at May 2013. For detail on the underlying methodology regarding estimates for recent years, and the detailed social expenditure programme data, see Adema, W., P. Fron and M. Ladaique (2011), "Is the European welfare state really more expensive? Indicators on social spending, 1980-2012 and a manual to the OECD Social Expenditure database (SOCX)", OECD Social, Employment and Migration Working Paper No. 124

Distribution of Social Spending, (as a % of social spending, 2007 – 2011)

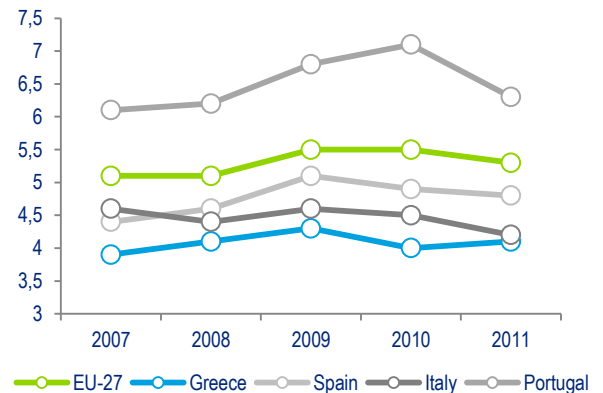


Source: OECD

Education Spending

Greece, has consistently the lowest general government expenditure on education, compared to the rest of the periphery countries and the EU-27 average as well.

Total general government expenditure on education, (as a % of GDP, 2007 - 2011)



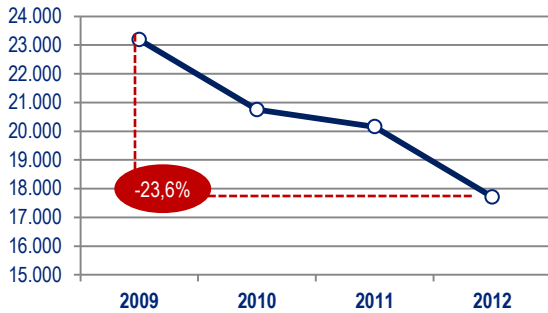
Source: OECD, 2014

Greece in Crisis

Healthcare Spending

From 2009 to 2012, the total healthcare expenditure in Greece shrunk by almost 24% or EUR 5.5 bn.

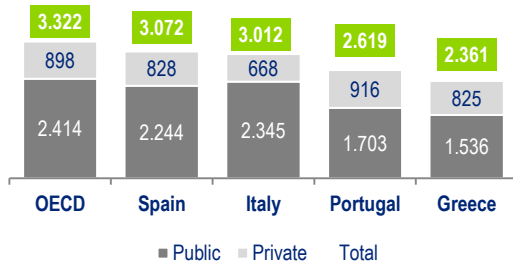
Total Health Expenditure in Greece,
(000' EUR, 2009 - 2012)



Source: ELSTAT, 2014

In 2011 the per capita healthcare expenditure in Greece was by far the lowest compared both to other Southern European countries and to the OECD average. In particular, the per capita expenditure was just the two-thirds of the OECD average.

Health expenditure per capita,
(\$ per capita, 2011)

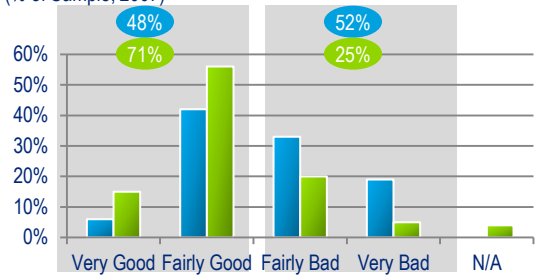


Source: OECD, 2014

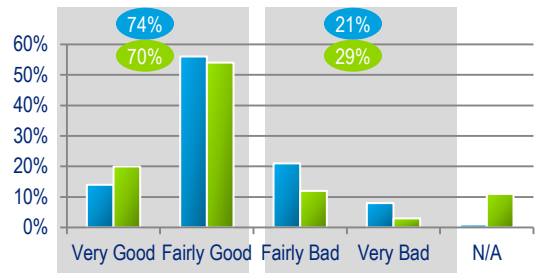
Although in 2007, the healthcare expenditure in Greece was much higher, Greek people's perception of the country's healthcare system was more negative compared to their peers in the EU-27. The results of the 2007 «Health and long-term care in the European Union» survey (see graphs on the right) reveal that even before the financial crisis, Greek citizens had a more negative opinion for the quality of the healthcare system, and especially for components such as **Hospitals** and **Nursing Homes**.

"Thinking about your personal experience and the experience of your close people, tell us if you believe the quality of service you receive from hospitals, physicians, nursing homes and home care services, is very good, fairly good, fairly bad or very bad"

Perception for Hospitals,
(% of Sample, 2007)



Perception for Physicians
(% of Sample, 2007)



Perception for Outpatient Care
(% of Sample, 2007)



Perception for Nursing Homes
(% of Sample, 2007)



Source: European Commission

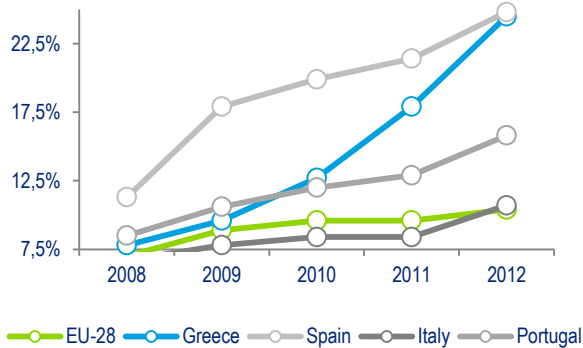
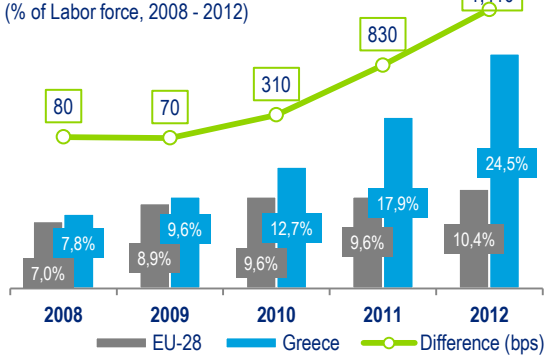
Greece in Crisis

Effects on Labour

Rise in Unemployment

The steep rise in joblessness constituted a characteristic feature of the Greek social landscape during the crisis. The unemployment rate, started to rise from 2008 onwards, as the recession deepened. During the period 2008 – 2009 Greece exhibited a marginally higher unemployment rate than the EU-28 average, but the gap started widening from 2010 onwards.

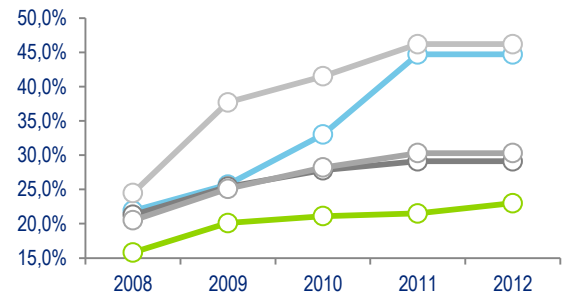
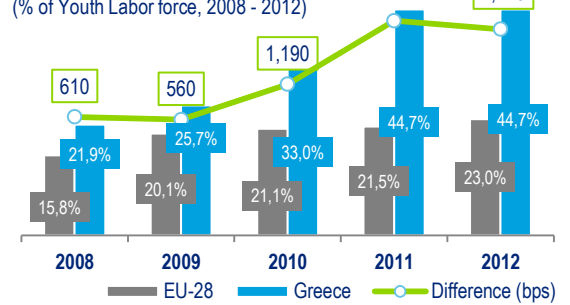
Total Unemployment, (% of Labor force, 2008 - 2012)



Source: Eurostat, 2014

The impact of the crisis on jobs has been asymmetric in many respects. It appears that the crisis had a more significant impact on youth, driving the youth unemployment rate upwards at a faster pace than in the EU counterparts.

Youth Unemployment, (% of Youth Labor force, 2008 - 2012)



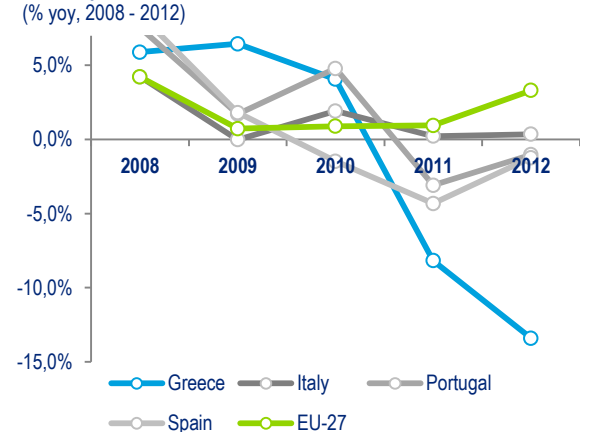
Legend: EU-28 (green), Greece (blue), Spain (grey), Italy (dark grey), Portugal (light grey)

Source: O.A.E.D. & Eurostat, 2014

Lower Average Disposable Income

The recession along with the social spending cuts had also a significant impact on the disposable income of Greek households, which contracted by more than 17% since the beginning of the crisis (i.e. between 2009 and 2012). In the other Southern European countries, during the same period, the disposable income of households remained more or less stable, whereas in the total EU-27, it increased by around 5%.

Mean Equalized Household Income, (% yoy, 2008 - 2012)



Source: Eurostat

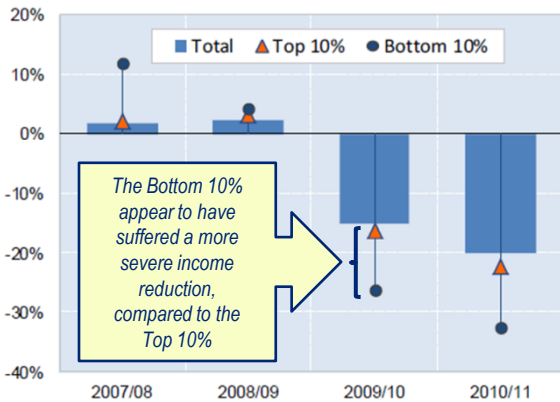
Greece in Crisis

Effects in every day life

Increased Inequality

Greece entered the global economic crisis already facing high levels of income inequality. With the increase in unemployment and lower average income, the crisis not only weighed heavily on incomes, but also made the income distribution more asymmetric. Lower income households appear to have lost more during the crisis compared to higher income households. In particular, the crisis led to a change in the pattern of real income adjustment at the bottom and at the top, with a gradual widening of the gap between the rich and the poor over the years.

In 2008, the disposable income of the poorest (bottom 10%) households actually increased, whereas in 2009 it remained fairly constant across all income groups. In 2010 and 2011, the bottom-10% households faced a much sharper decline in their disposable income compared both to the total average and to the top-10 high-income households.



Source: OECD, 2014

Increasing Risk of Poverty & Social Exclusion

Social exclusion relates to individuals or entire communities of people who are systematically blocked from (or denied full access to) various rights, opportunities and resources that are normally available to members of the society, and which are fundamental to social integration. Thus, social exclusion is multi-dimensional, as it encompasses elements such as poverty, housing, employment, healthcare, education, civic engagement, social participation, etc.

In 2012, more than 35% of the population in Greece was at risk of poverty or social exclusion compared to 28% during 2008. Thus, the number of resulting people at risk of poverty or social exclusion was multiplied. This suggests that more than one in three people in Greece fall within one of the three following categories: at-risk-of-poverty¹, severely materially deprived², or living in households with very low work intensity³.

People at risk of Poverty or Social Exclusion
('000 People / % of population, 2008 - 2012)

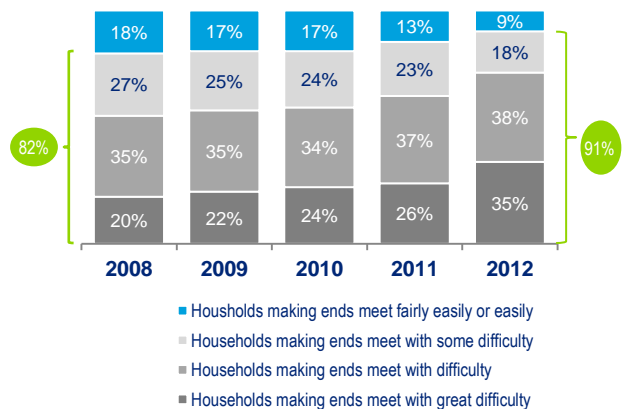


Source: Eurostat, 2013

Inability to make ends meet

According to Eurostat, in 2012, 91% of households in Greece struggled to make ends meet. This figure has been steadily increasing since 2008, demonstrating the negative effect of social spending cuts.

Inability to make ends meet (2008 - 2012)



Source: Eurostat, 2013

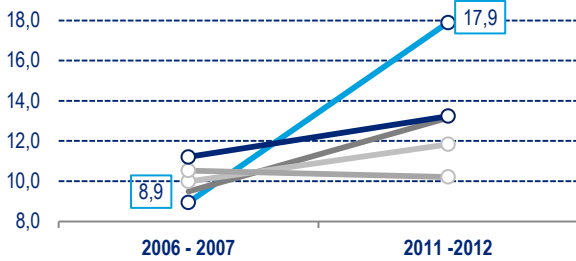
¹ Persons at-risk-of-poverty are those living in a household with an equalized disposable income below the risk-of-poverty threshold, which is set at 60% of the national median equalized disposable income (after social transfers).
² Severely materially deprived persons have living conditions constrained by a lack of resources and experience at least 4 out of the 9 following deprivation items: cannot afford 1) to pay rent/mortgage or utility bills on time, 2) to keep home adequately warm, 3) to face unexpected expenses, 4) to eat meat, fish or a protein equivalent every second day, 5) a one week holiday away from home, 6) a car, 7) a washing machine, 8) a colour TV, or 9) a telephone (including mobile phone).
³ People living in households with very low work intensity are those aged 0-59 who live in households where on average the adults (aged 18-59) worked less than 20% of their total work potential during the past year. Students are excluded.

Greece in Crisis

Inability to make ends meet (continued)

During the crisis, the percentage of people that cannot afford food increased dramatically in Greece. Specifically, from 8.9% in the period 2006-7 increased to 17.9% in 2011-12 or 900 basis points.

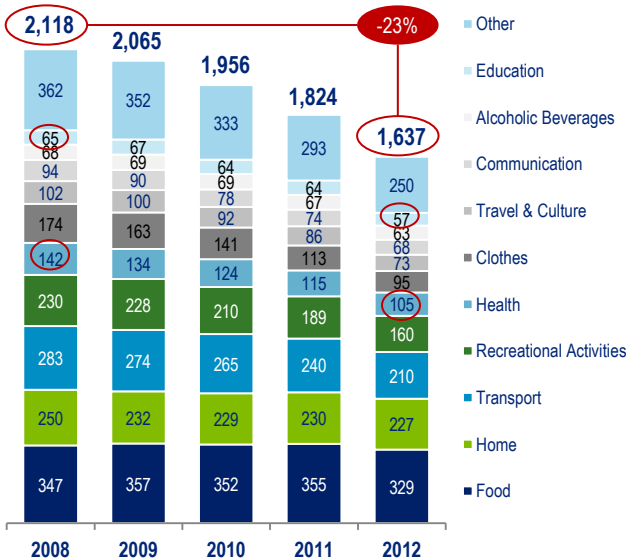
People that cannot afford food,
(% of survey responders, 2006-7 & 2011-12)



Source: calculs du Secrétariat de l'OCDE fondés sur le sondage Gallup World Poll

At the same time, due to the effort of households to make their basic ends meet, compared to 2008, in 2012 households spent significantly less in health and education. To be more specific, the monthly health expense fell by 26% (or EUR 37 per month – current prices) and the education expense fell by 11% (or EUR 8 per month – current prices).

Household Average Monthly Expenditures per category,
(EUR, 2008 - 2012)



Source: ELSTAT, 2014

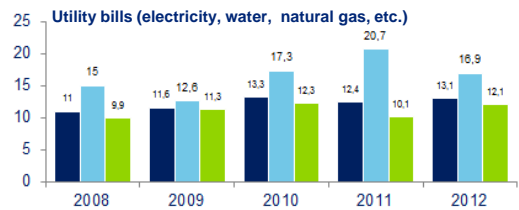
¹ Adults refers to the population aged 15-64

² Households are defined as "workless" if all household members are either unemployed or labor-market inactive

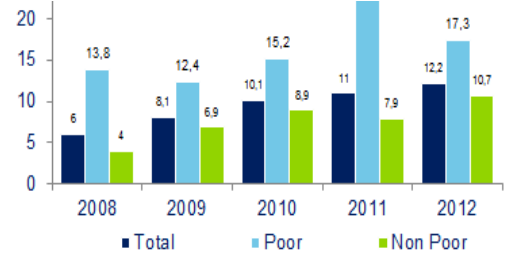
Homelessness

An increasing number of families is struggling to meet their housing costs. According to the EU-SILC data, in 2011 the portion of Greek households in arrears on mortgage or rent payments had reached 11%, twice as much as in 2008 (5.5%), and almost three times the EU-27 average (4%). A similar pattern was observed to low-income families with children: in 2011, the portion of those with arrears was as high as 29.7% (up from 14.3% in 2008) in Greece, compared to 12.5% in the EU-27. According to ELSTAT, 51.1% of the poor population report that they experience difficulties in dealing with payment arrears such as utility bills electricity, water, and natural gas.

Percentage distribution of households with housing and non-housing related arrears by poverty status: 2008 - 2012²



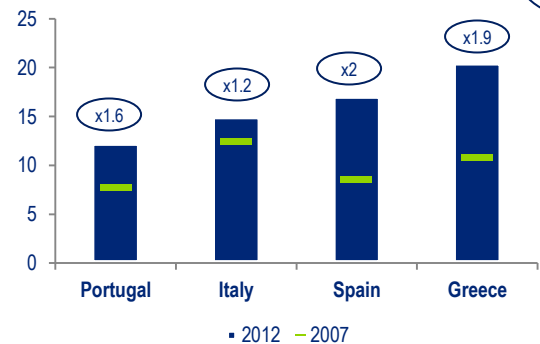
Credit cards payment or loan repayments for household items, holidays



Source: ELSTAT

At the same time, the share of adults living in workless households had almost doubled in 2012, compared to 2007.

Shares of adults¹ living in workless households²,
(%, 2007 & 2012)



Source: OECD, Society at a Glance 2014

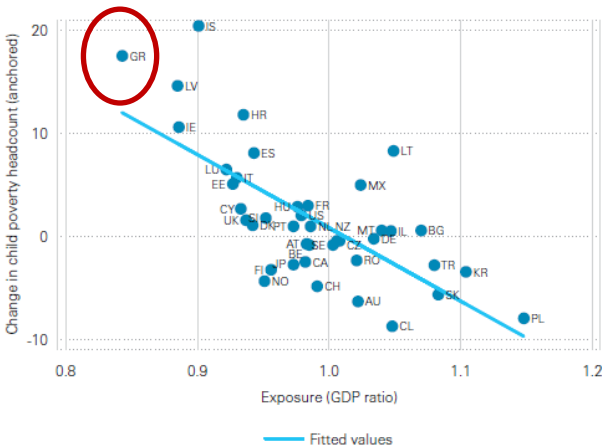
Greece in Crisis

Effects on Children

The economic crisis appears to have a severe negative impact on children, resulting in child poverty, food insecurity & obesity as well as social exclusion.

Child Poverty

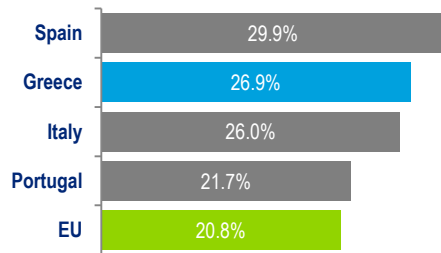
Below, the changes in child poverty are compared to changes in national GDP. Of the 41 EU / OECD countries listed, those more exposed to the recession had larger increases in child poverty.



Source: Children in the developed world - Unicef, 2014

As Greece was one of the most vulnerable countries to the recession, the child poverty reached high levels; while 20.8% out of the children in Europe are at risk of poverty, in Greece, the figure has reached 26.9%, which constitutes one of the highest rates, along with Spain.

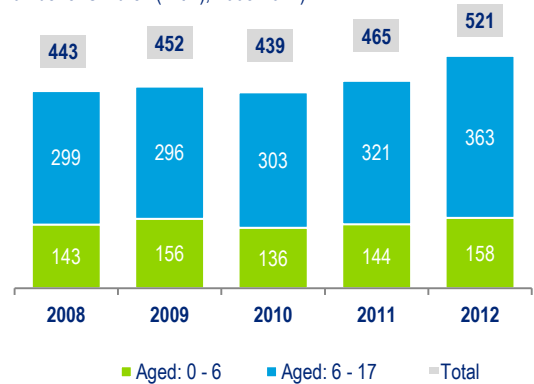
Children Poverty in EU, (as a % of Children population, 2012)



Source: Unicef, 2014

The causes of child poverty³ include household's poverty, government policies, lack of education, unemployment, social services deterioration, disabilities and discrimination. In Greece, the increase in child poverty between 2011 and 2012 is the largest recorded in Europe, far exceeding the increases in the same period in other European countries. This development, far departed from the target to reduce child poverty by 18% until 2020 under the Europe 2020⁴ agenda.

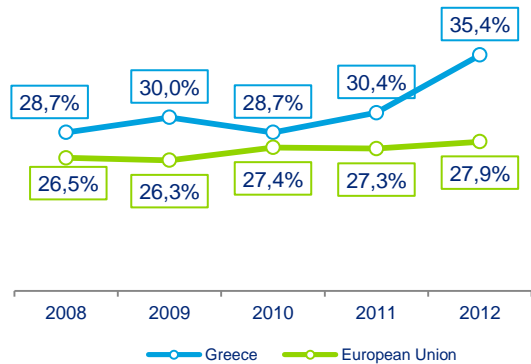
Child Poverty in Greece, (Number of Children (in th.), 2008-2012)



Source: Unicef, 2014

In Greece in 2012, the population of poor children reached 521 000. The 363 000 of these children were in school age (between 6 and 17 years old). While, the rate of children in Europe at risk of poverty or social exclusion (AROPE)², remained relatively steady between 2008 and 2012, in Greece the respective rate surged to 35.4% in 2012.

Children at Risk of Poverty or Social Exclusion as a % of Children, 2008 - 2012



Source: Unicef, 2014

¹ Persons at-risk-of-poverty are those living in a household with an equivalized disposable income below the risk-of-poverty threshold, which is set at 60% of the national median equivalized disposable income (after social transfers).

² The AROPE indicator is defined as the share of the population in at least one of the following three conditions: 1) at risk of poverty 2) in a situation of severe material deprivation, 3) living in a household with a very low work intensity

³ Corcoran M (2001). *Mobility, Persistence, and the Consequences of Poverty for Children: Child and Adult Outcomes. Understanding Poverty.* New York, USA.

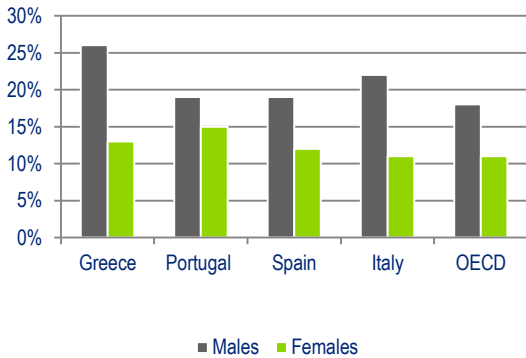
⁴ Europe 2020 is a 10-year strategy proposed by the European Commission on 3 March 2010 for advancement of the economy of the European Union.

Greece in Crisis

Obesity

Compared to the countries of the European periphery, Greece appears to have the highest percentage of obese children among the OECD countries.

Obesity By Sex Category, (15-year olds, 2009-2010)

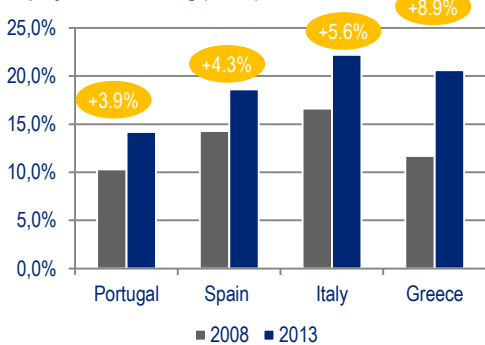


Source: OECD, 2013

Young people not in Education, Employment or Training

The recession hit young people extremely hard, with the NEET rate¹ rising dramatically in most EU countries. The largest absolute increases were in Greece and Italy, all with relative changes of around 30 per cent or higher.

Youth aged 15 to 24 not in education, employment or training (NEET)



Source: Unicef, 2014

Academic Performance

Over the past decade, the OECD Program for International Student Assessment (PISA), has become the benchmark for evaluating students' academic performance.

All 34 OECD member countries as well as another additional 31 partner countries and economies, totaling 65 countries, participated in PISA 2012. Greece appears to be relatively low in the ranking, as it took the 42nd place.

Effect on Children & Young People at a Glance

#42

Ranking in PISA 2012

26.9%

Child Poverty

25%

Obesity in male Children

↑ 8.9%

Increase in young people not in education, employment or training

¹ The NEET rate is the percentage of young people aged 15 to 24 who are not participating in education, employment or training.

Greece in Crisis

Philanthropy Landscape

The World Giving Index (WGI) is compiled by the Charities Aid Foundation (CAF)¹, using data gathered by Gallup, and ranks 153 countries in the world according to how charitable their populations are. According to the WGI 2013, the average percentage of people donating money, volunteering time, and helping a stranger globally all grew in 2012 in relation to 2011, despite a continued fall in the rate of growth of the global economy.

The method for calculating the World Giving Index scores is based on a simple averaging of the responses from the three key questions asked in each country. Each country is given a percentage score and countries are ranked on the basis of these scores. The questions that lie at the heart of the report are:

Have you done any of the following in the past month?

- ✓ Donated money to a charity
- ✓ Volunteered your time to an organization
- ✓ Helped a stranger, or someone you didn't know who needed help

The figure below, shows the average percentage of people who donated money, volunteered or helped a stranger, in 2012, in the countries of Southern Europe, an area which suffered most from the economic downturn.

World Giving Index Scores



Source: Charities Aid Foundation (CAF), 2013

As is appears, Greece has the lowest score, overall and at each category, compared to the rest of the comparable countries. At the same time, only 6% and 4% of people surveyed appear to have spent some volunteering time and to have helped a stranger respectively. **This makes Greece one of the countries with the least developed giving activity in the world.**

The World Giving Index 2013 ranks 135 countries across the globe, based on data collected throughout the calendar year of 2012.

	GREECE	ITALY	PORTUGAL	SPAIN
World Giving Index	135 th	21 st	71 st	57 th
Helping a Stranger Ranking	126 th	26 th	76 th	51 st
Giving Money Ranking	130 th	24 th	60 th	47 th
Volunteering Time Ranking	131 st	41 st	81 st	75 th

The World Giving Index 2013 includes data from 135 countries across the globe that was collected throughout the calendar year of 2012.

Additionally, in 2012 by the prime minister's decision, the government subsidies to NGOs terminated, in order to be reassessed. The goal was to make the system more transparent. This along with the recession constituted a drop in the available funding of the NGOs.

¹ Charities Aid Foundation (CAF) is a leading international charity registered in the United Kingdom

The Response

The Response

Scope and methodology



Stavros Niarchos Foundation

The Stavros Niarchos Foundation (hereafter referred to also as the “SNF” or the “Foundation”) is one of the world’s leading international philanthropic organizations making grants in the areas of arts and culture, education, health and medicine and social welfare. The Foundation funds organizations and projects that exhibit strong leadership and sound management and are expected to achieve a broad lasting and positive impact for society at large. The Foundation also seeks actively to support projects that facilitate the formation of public-private partnerships as an effective means for serving public welfare.

The Stavros Niarchos Foundations offers grants solely to non-profit organizations. It does not solicit or accept donations from individuals, companies or other organizations. Additionally SNF does not make donations or offer scholarships to individuals, however supports them through numerous actions and programs of the non-profit organizations it supports. From 1996 onwards the Stavros Niarchos Foundation has approved grant commitments of more than EUR 1.08 billion in 110 nations around the world.

Grants Against the Greek Crisis

In January 2012, the Stavros Niarchos Foundation announced a three-year, EUR100 million initiative, in addition to its tactical grant making activities, in order to help alleviate the adverse effects of the socioeconomic crisis in Greece.

The “Grants Against the Greek Crisis” initiative of SNF is oriented towards addressing the severe consequences of the financial crisis in Greece and assisting those most in need to navigate through these difficult circumstances in a less painful way possible.

Two years later, the Stavros Niarchos Foundation has already committed a number of grants in order to reinforce the non-profit organizations’ socially oriented work. This way, the Foundation supported the efforts of citizens in dealing with the increasing challenges and difficulties posed by the crisis.

The initiative is fully aligned with the foundation’s core mission of implementing grants and initiatives capable of creating positive social impact and bringing about substantial improvements in the citizens’ quality of life. The essence of the initiative lies in its **dual purpose**: through the supported programs, it seeks on one hand to provide immediate relief to citizens who are faced with urgent problems and, on the other hand, to create all the necessary conditions to ensure long term results.

The ongoing economic crisis had a severe impact on younger generations employment. In October 2013, the Stavros Niarchos Foundation announced the **“Recharging the Youth Initiative”** to help create new opportunities for Greece’s youth, due to the country’s alarming unemployment rate.

The Foundation’s “Grants Against the Greek Crisis” initiative was in its majority a short-term immediate relief effort, aiming to help people survive the consequences of the socioeconomic crisis, and withstand the crumbling of the existing support system. In contrast, the new initiative is strategic and long-term in nature. The issue at hand is such that requires long-term planning, research, proactive engagement, careful execution and the development of new innovative solutions.

source: www.snf.org

Scope

In this report we will identify and present the results / achievements of the “Grants Against the Greek Crisis” initiative in supporting the Greek society during the period of the crisis. Utilizing the results of a primary research that was designed and carried out specifically for this assessment, the report assesses the economic and social benefits resulting from the distributed grants.

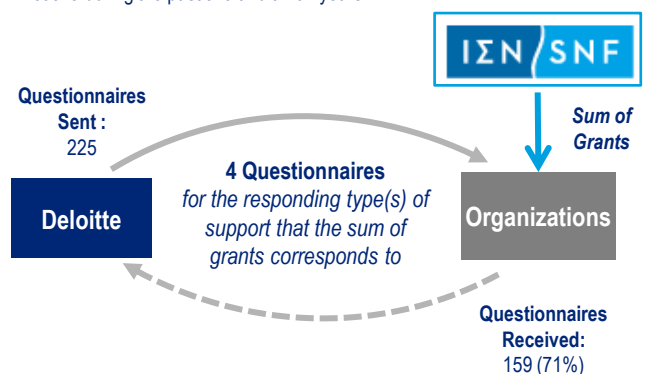
The presentation of results is complemented with a separate Chapter where we present some key issues that emerged during this assessment with the view of being considered by the SNF for the launching of following initiatives.

Methodology

In order to gain a clear understanding of the purpose as well as the respective impact of each grant, the grant-recipient organizations were contacted directly. To that end, SNF provided Deloitte a detailed list of the grant-recipient organizations and data for each grant. Each grant of the provided list referred to a specific BoD decision of the Foundation. Nevertheless, the amount of one grant could have been spent for more than one purpose (type of support).

Based on this, each grant of the list was matched to the relevant type(s) of support it responded to. Afterwards, Deloitte in collaboration with the Stavros Niarchos Foundation structured four different questionnaires, one for each type of support.

Questionnaires were sent out to the grant-recipient organizations. Each of the organizations received a number of questionnaires, corresponding to the different support types of the grants that this organization received from the initiative during the past two and a half years.



Organizations were given time and support to complete and send back the questionnaire(s). Follow up calls were made to provide guidance to the grantees.

Based on the information collected from the received questionnaires, a database was developed. This database was enriched, in terms of content, with data from the CRM tool of the Foundation. Given the large number and the varying characteristics of the initiative’s grants and supported organizations, a taxonomy was introduced in order to create clusters that share similar characteristics.

Source: SNF, Deloitte Analysis

The Response

Distribution over time

Grants Distribution

Introduction

Every grant is initially approved by the SNF's Board of Directors (hereafter referred to also as the "BoD"). Until September 2014 (hereafter referred to also as "Review Date"), ~97% of the initiative's grants had already been approved by the BoD.

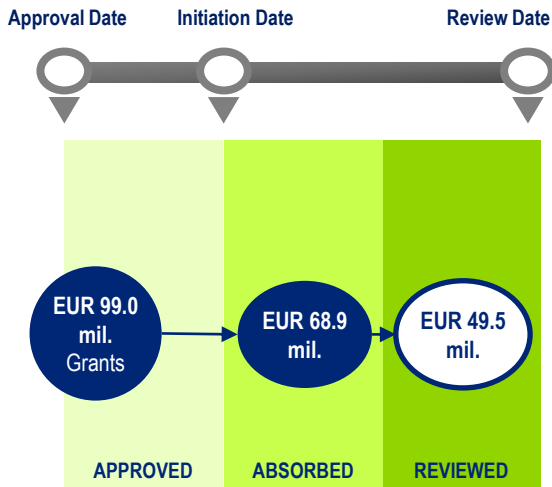
Most grants are given out to grant recipients in installments. Hence, each grant has an **initiation date** and a projected **payment-end date**, which refer to the first and the last payment date respectively. The time between the initiation date and the payment-end date is the grant's **duration period**.

After the initiation date, the organizations start receiving the cash inflows from the grants. As mentioned above, the grant-recipient organizations receive the approved amount gradually, in installments. The **absorption rate** is the portion of the grant's approved amount that has been given to the grant-recipient before the review date.

Questionnaires were sent to the grant recipients that had received a grant with an initiation date before the review date.

The analysis in the following chapters will refer to the absorbed amount of the grants that respond to the questionnaires received or the received amount.

Analysis of Grants



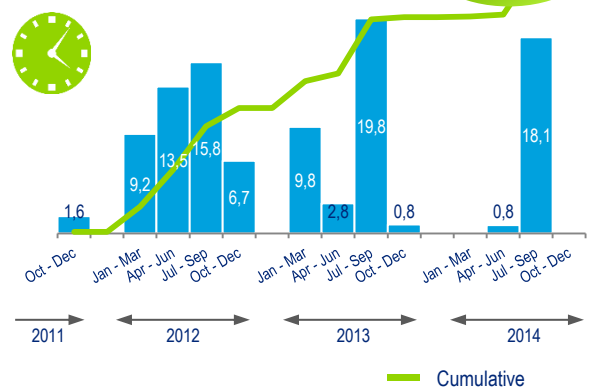
- ✓ **Approved Amount:** Approved Grants within the Greece in Crisis initiative
- ✓ **Absorbed Amount:** Total Grant Amount that has been absorbed by the grant recipients that we were commissioned to contact for the scope of this study
- ✓ **Reviewed Amount:** Total Grant Amount that corresponds to the responses received from the grant recipients

Source: SNF, Deloitte Analysis

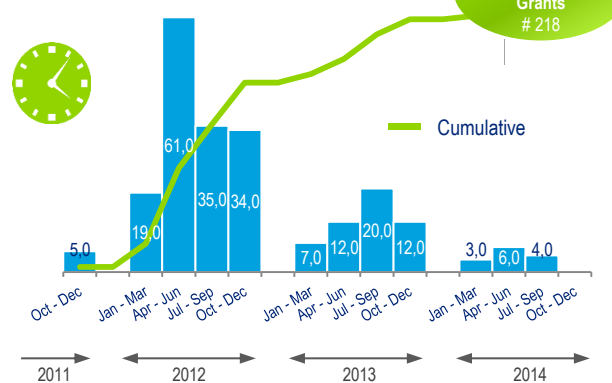
Distribution over time

The EUR 99 mil. of approved amounts were given via 218 grants over a two and half year period. Below is the time distribution of these grants, in terms of approved amounts and number of grants.

Distribution over Time - Approved Amounts (EUR, per quarter)

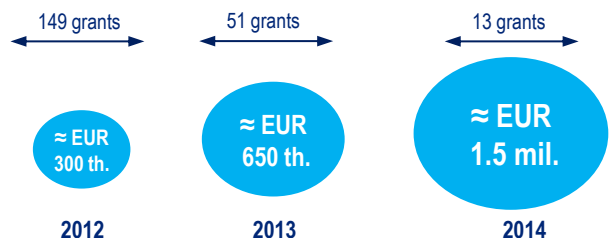


Distribution over Time - Number of Approved Grants (#, per quarter)



The majority of approval decisions (70%) were taken in 2012, reflecting a tendency in introducing "Challenge grants", where the grantee had to prove its performance before granted additional funds. During the next years, the average grant size progressively became higher and the number of decisions reduced.

Average Annual Grant - Approved Amounts



The Response

Distribution per type of support

Grants Distribution (continued)

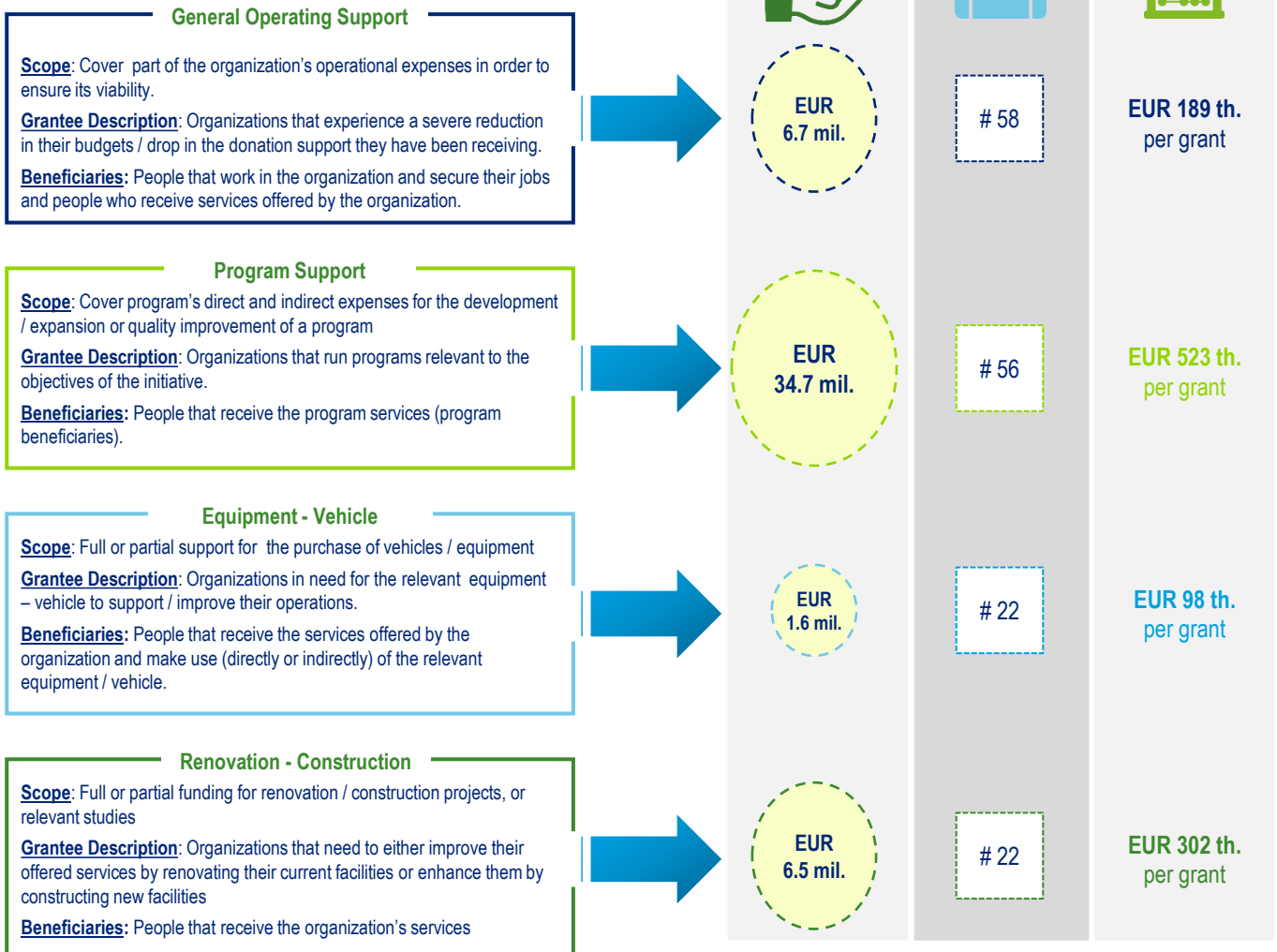
Type of Support

The grants were directed to the grantees, aiming at addressing their various needs. In some cases, the SNF grants covered the need in full, while in others partially. In the latter case, other funding sources (donations) covered the remaining need.

Four different support types were identified and are presented below. The majority of the amounts (70%) were distributed as a support of a specific program and the majority of the decisions (37%) were given for covering general operating expenses of the grantees.



Grants Distribution per Support Type – Reviewed Amounts



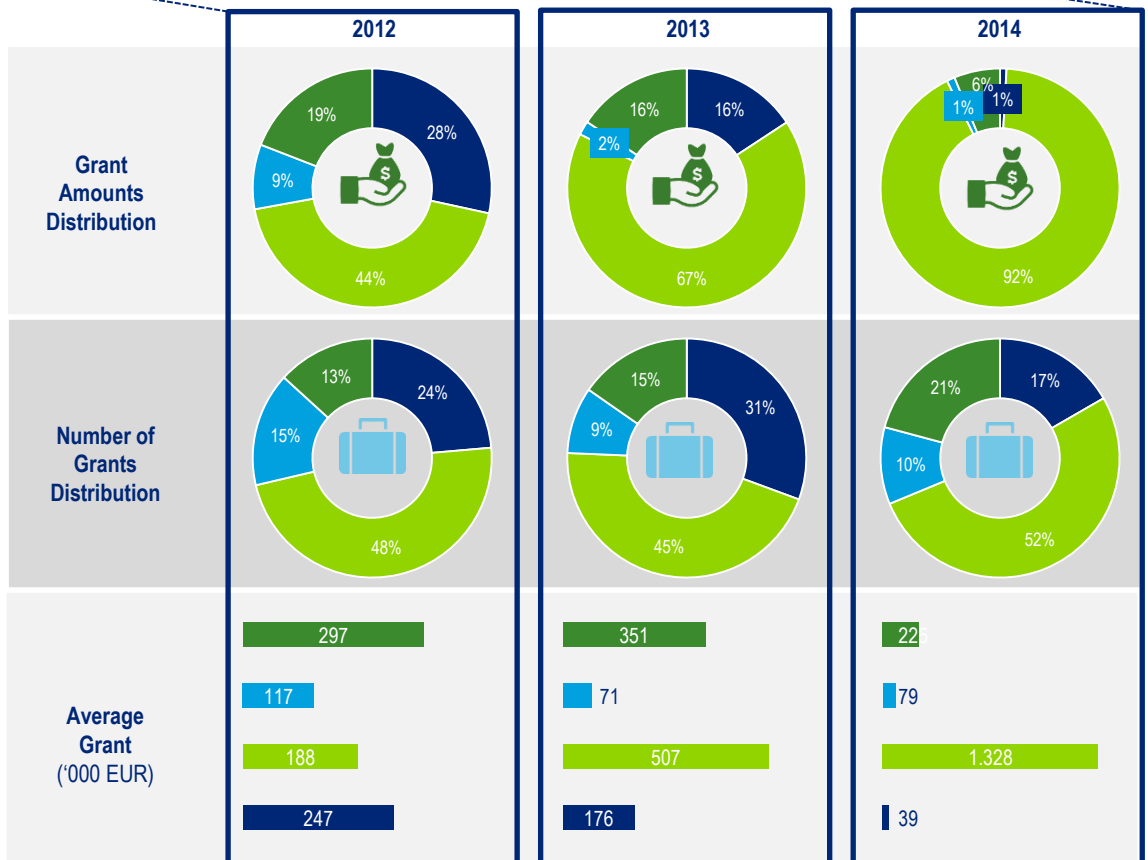
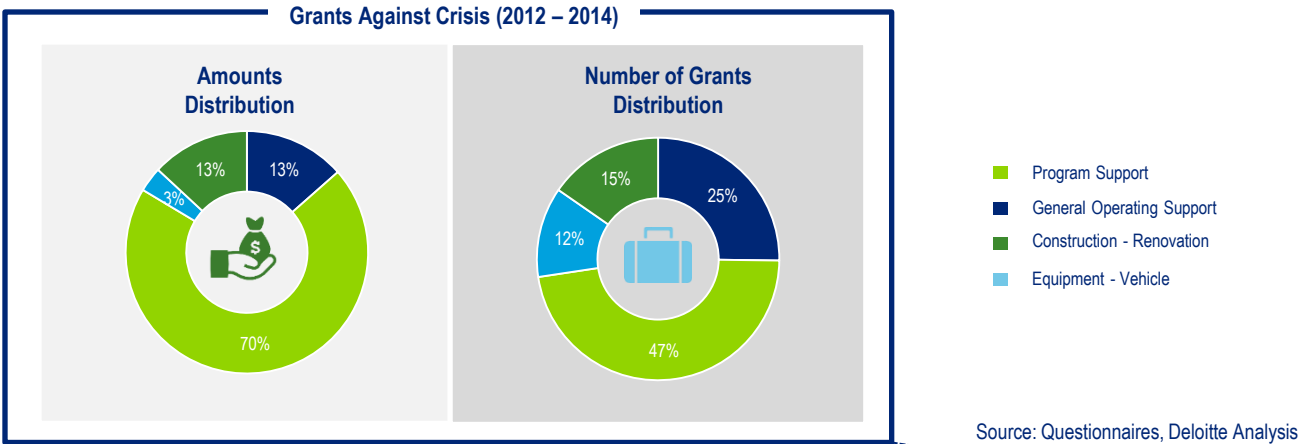
Source: Questionnaires, Deloitte Analysis

The Response

Evolution of distribution per support type

Grants Distribution (continued)

The analysis of the grants distribution per year shows that initially (in 2012), the distribution of approved grants was more balanced between the four different types of support, with "Program Support" receiving the largest share (both in terms of amounts and number of grants) and "General Operating Support" being the second. In 2013 and 2014, although the number of funds continued to be more evenly balanced (approx. 50% "Program Support" and 50% the rest), the distributed amounts were diverted mostly towards the "Program Support" type of support (67% in 2013 and 92% in 2014). This can be linked to the overall need to front load the Initiative with grants that had the lowest level of preparatory work. The above is supported by the finding that almost half of the total approved amounts (47%) were approved in 2012.



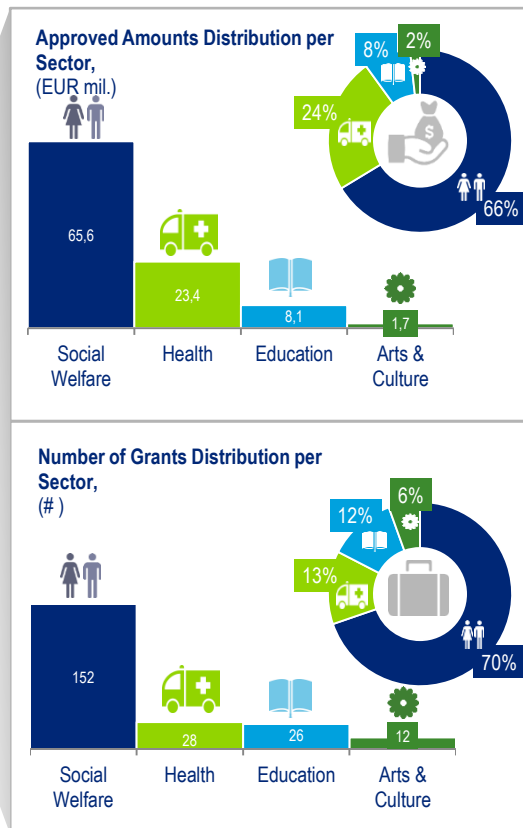
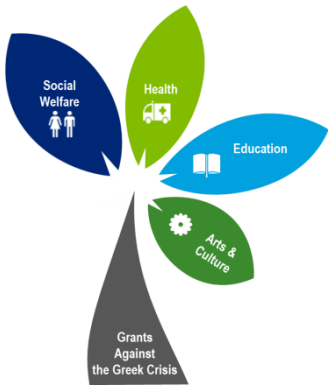
The Response

Distribution per sector and support type

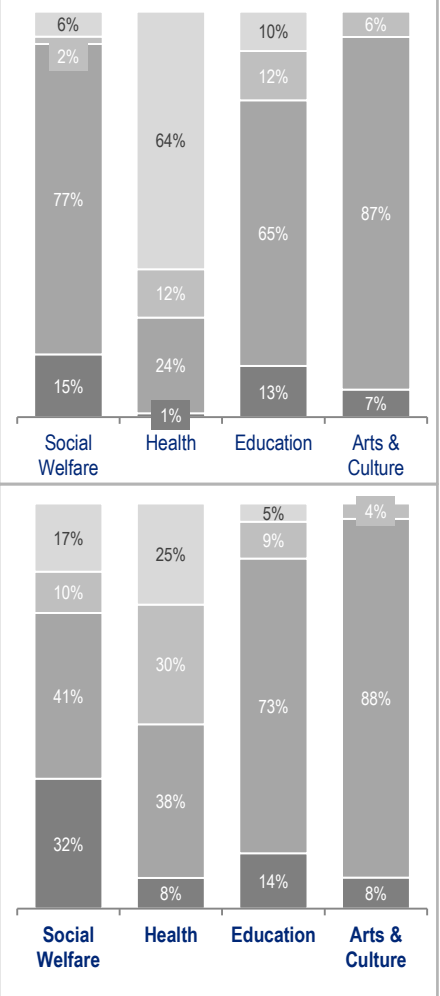
Grants Distribution (continued)

Sectorial

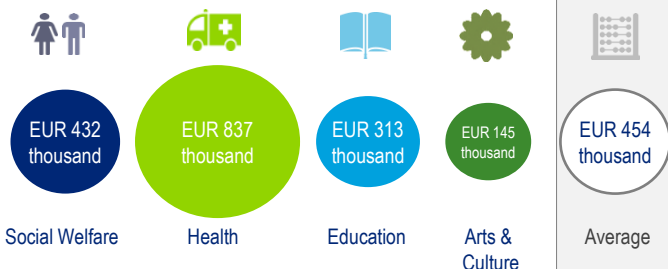
The grants targeted four main sectors: **Social Welfare, Health, Arts & Culture and Education**. Given their goal, the SNF has allocated the majority of the funds (approximately two-thirds) to the Social Welfare sector. Most sectors (except Health) are dominated by grants in the form of "Program Support", while for the Health sector there is a tendency to support more tangible outcomes in the form of "Equipment – Vehicle" and "Renovation – Construction" support.



Sectorial Distribution per Type of Support¹



Average Grant per Sector – Approved Amounts (EUR per Grant)



- Renovation-Construction
- Equipment-Vehicle
- Program Support
- General Operating Support

Source: SNF, Questionnaires, Deloitte Analysis

¹ The Sectorial Distribution per Support Type is based on the Reviewed amounts

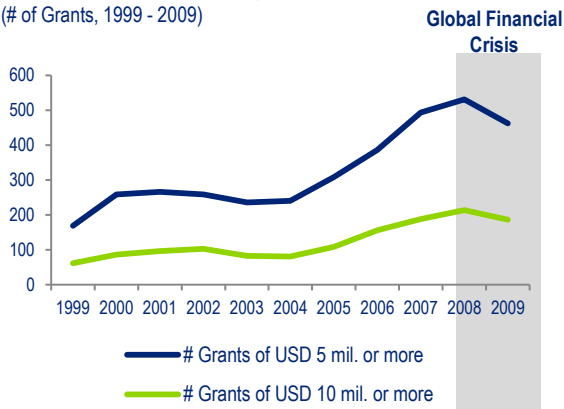
The Response

Comparability with other Foundations

Foundation Giving in US

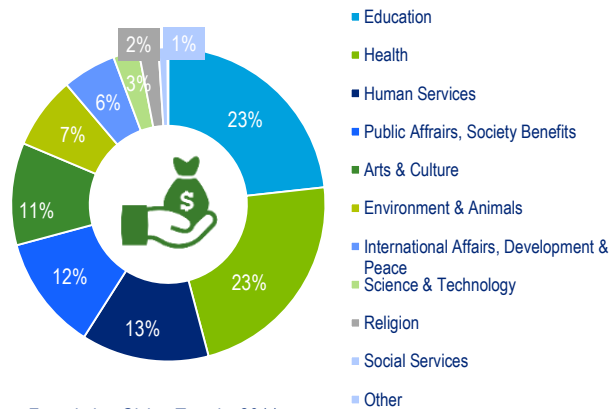
In 2008, the US experienced the worst economic crisis since the Great Depression. Based on a survey performed in 2009 from the Foundation Center¹, from 2008 to 2009, giving by a matched set of grant-makers declined 14.2 percent, while the number of grants decreased 6.6 percent for the same set of matched grant-makers. Below, is the 10-year evolution of the number of grants from 1999 to 2009.

Evolution of Number of Grants,
(# of Grants, 1999 - 2009)



Source: Foundation Giving Trends, 2011

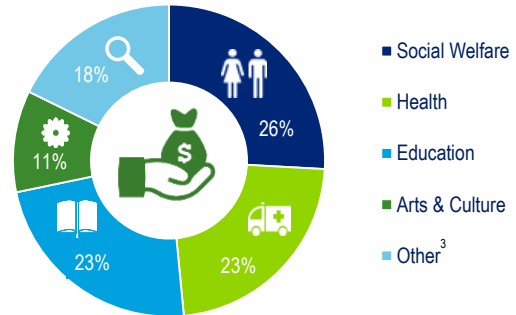
Based on the same survey, the grants in 2009 followed the distribution below.



Source: Foundation Giving Trends, 2011

As the grant-making range is wider in the US, the survey defines a large number of sectors, in order to capture its full extent. Nevertheless, in order to be able to compare the sector allocation with the respective sector allocation of the SNF's Grants Against the Greek Crisis Initiative, the Social Services, Human Services and the Public Affairs & Society Benefits sectors are consolidated as a proxy of the Social Welfare sector.

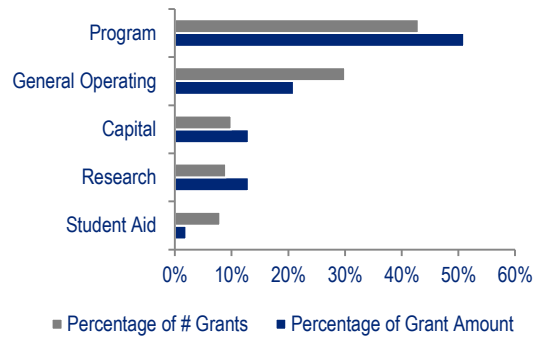
Given this assumption, the areas of social welfare, education and health captured the largest shares of grant dollars awarded by all sampled foundations in 2009. In the US, as opposed to the SNF's initiative, 72% of the grants was almost equally allocated to Social Welfare, Health and Education sectors.



Source: Deloitte Analysis, Foundation Giving Trends, 2011

Below is the distribution per Support type of the US Giving in 2009 as presented in the Foundation Giving Trends (2011) study.

Distribution per Type of Support,
(2009)



Source: Deloitte Analysis, Foundation Giving Trends, 2011

¹ The Foundation Center's circa 2009 grants database includes all grants of \$10,000 or more awarded by 1,384 of the largest U.S. foundations—including the 15 largest funders in nearly every state—and reported to the Center between October 2009 and September 2010. Grants were awarded primarily in 2009 or 2008. These grants totaled \$22.1 billion and represented nearly half of total grant dollars awarded by all U.S. independent, corporate, community, and grant-making operating foundations.

² The sector Others also includes: Environment & Animals, International Affairs, Development & Peace, Religion, Science & Technology

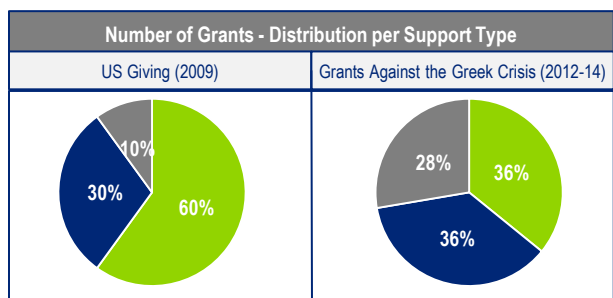
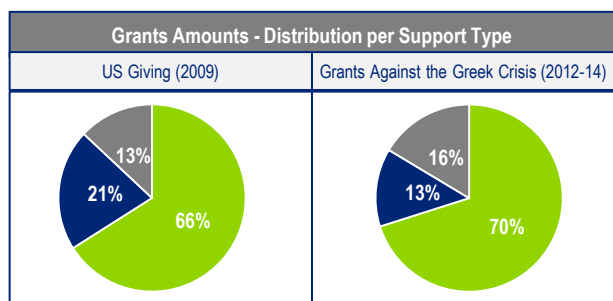
The Response

Comparability with other Foundations

Experience from Abroad (continued)

In order to compare the US Giving trends, in terms of grants allocation per support type the two different taxonomies needed to be adjusted in order for the respective amounts to be comparable.

Taxonomies Reconciliation	
US Giving (2009)	Grants Against the Greek Crisis (2012-14)
Program, Research, Student Aid	Program Support
General Operating Support	General Operating Support
Capital	Renovation – Construction & Equipment-Vehicle



- Program Support
- General Operating Support
- Renovation –Construction & Equipment-Vehicle

The distribution of the amounts of the Grants Against the Greek Crisis appear to approximate the respective US distribution. Regarding SNF initiative, a smaller portion of funds was distributed as general operating support, compared to the US Giving and a higher portion of funds was distributed as program support.

On the other hand, the number of grant allocation seems to be quite different in both cases. In the Grants Against the Greek crisis, only 36% of the total number of grants required to distribute the 70% of the funds for the program support, while in the US 60% of the grants accounted for almost 66% of the total amount.

In the US Giving, program support grants have the largest mean grant, while the general operating support ones the smallest.

Although this is also the case for the SNF Initiative, it seems that program support has a relatively significant difference in the sizing of the average program compared to the US Giving.

Note: Figures refer to approved amounts

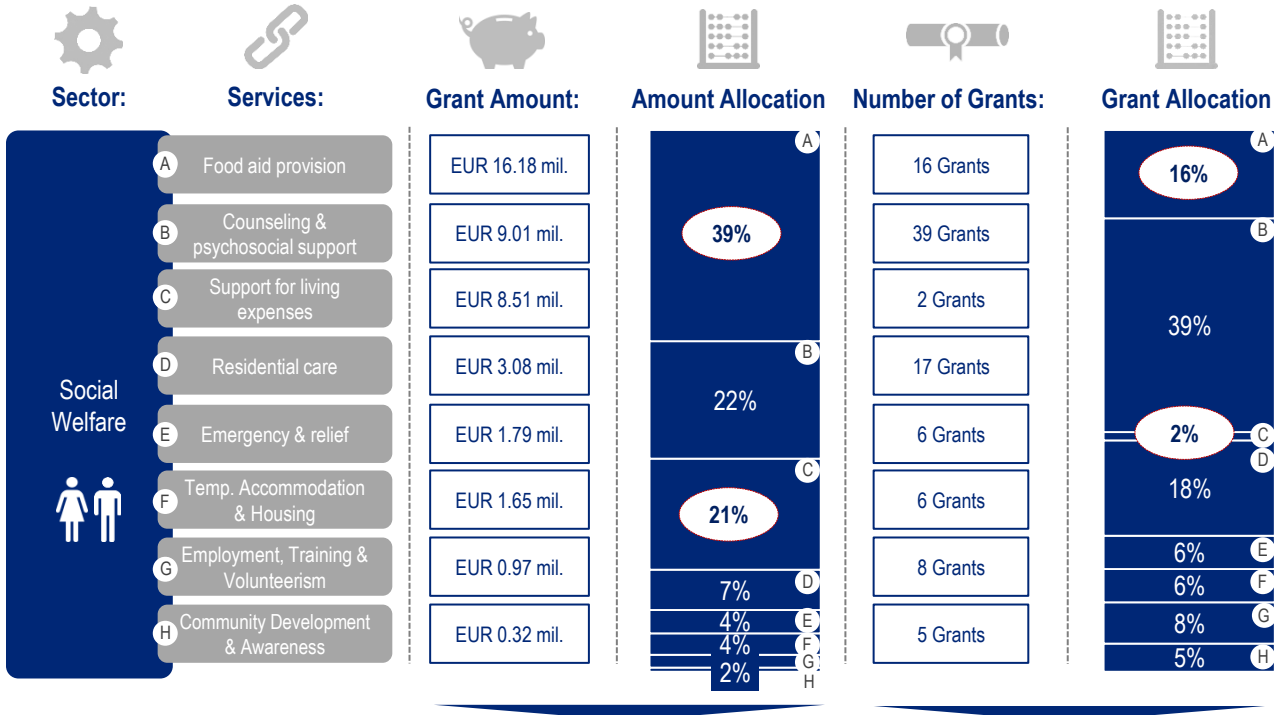
Impact

Impact

Different Services offered

Range of Services

Within the four major sectors of the Initiative, all grants were segmented into different service categories. The table below illustrates the breakdown of the grant amount, the number of grants as well as the percentage of total grants per service, based on the taxonomy that was devised for this assessment.

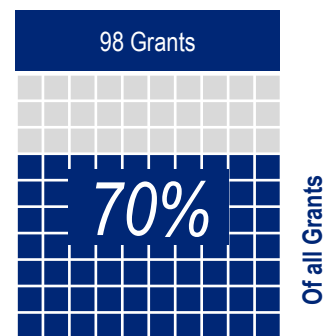
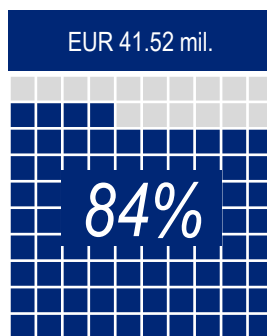


Social Welfare is by far the largest sector in terms of both grant amounts and number of grants.

It appears though to be mainly **concentrated in 3 service categories**, namely "food aid provision", "counselling & psychosocial support" and "support for living expenses". These services correspond to 82% of the number of grants and 57% of the grants' total amount.

The **average grant size** for this sector is about EUR 450 000, being the highest among all sectors.

"**Food aid provision**" is the service that absorbed most of the funding, exceeding EUR 16 mil., while "**support for living expenses**" appears to have the highest average grant, as it absorbed more than EUR 8 mil for only 2 grants

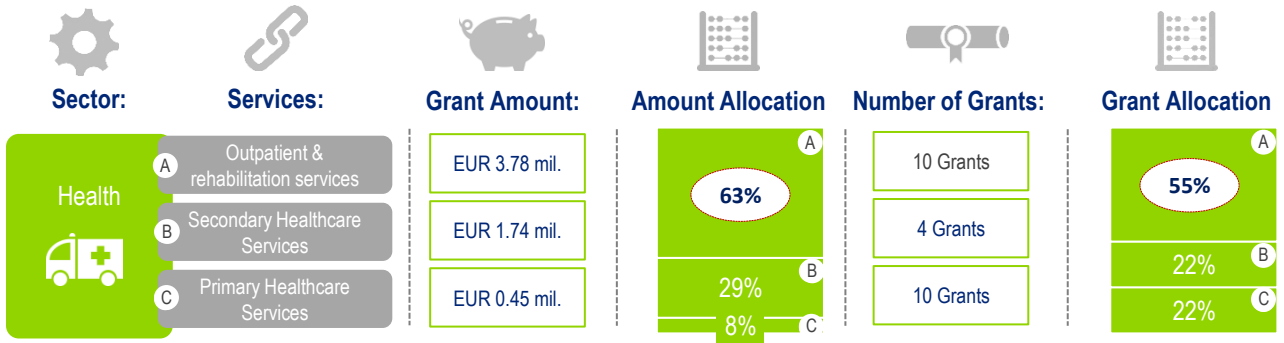


Note: Figures refer to reviewed amounts

Impact

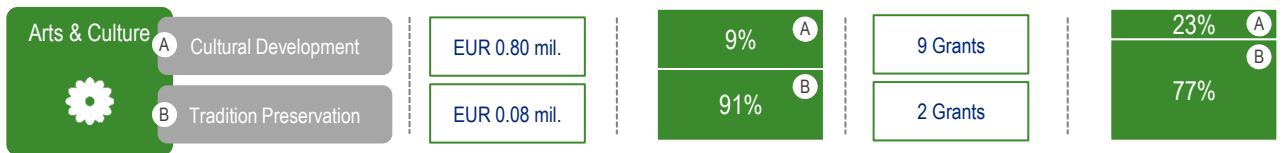
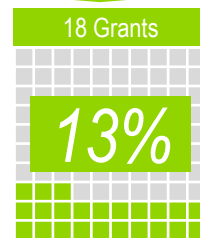
Different Services offered

Range of Services (continued)

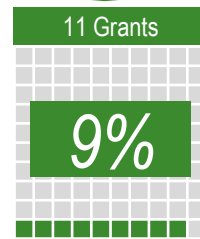
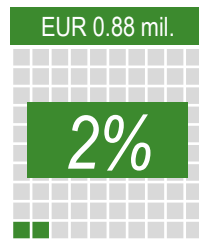


The Health sector appears to be quite **balanced**, as it absorbed 12% of total grant amount, corresponding to 13% of all grants.

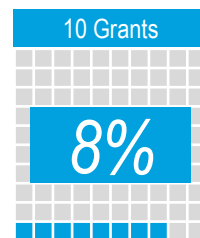
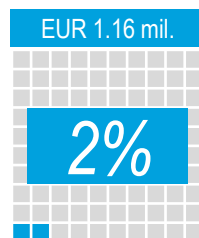
Within the sector, "outpatient & rehabilitation" services had the highest funding per grant reaching about **EUR 380 000**.



The Arts & Culture sector with 11 grants, appears to have the lowest grant size, reaching an average of **EUR 80 000 per grant**.



The Education sector with 10 grants, appears to have a relatively low average grant size of about **EUR 116 000**.



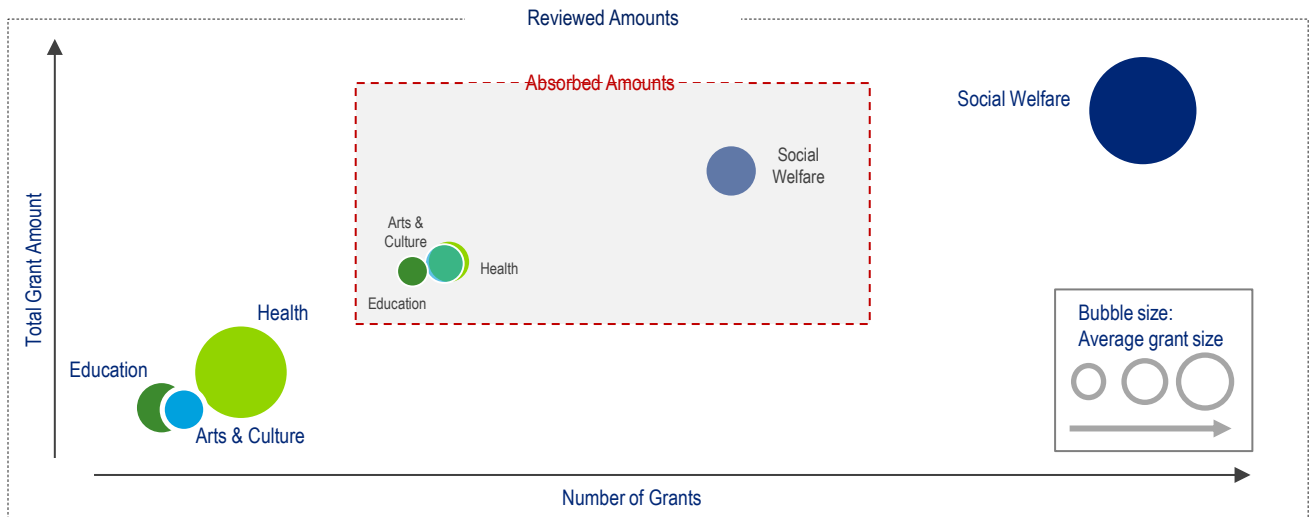
Note: Figures refer to reviewed amounts

Impact

Diversification and beneficiaries covered

Distribution per Sector

As already mentioned, the Social Welfare sector attracted the highest number of grants and absorbed the vast majority of funding. Additionally, the average grant for this sector was significantly higher than for the rest of the sectors. On the other hand, the Arts & Culture and Education sectors have the lowest number of grants and total grant amount. It has to be noted that the distribution of reviewed amounts is similar to the distribution of the absorbed amounts.



Impact

Addressing multiple needs

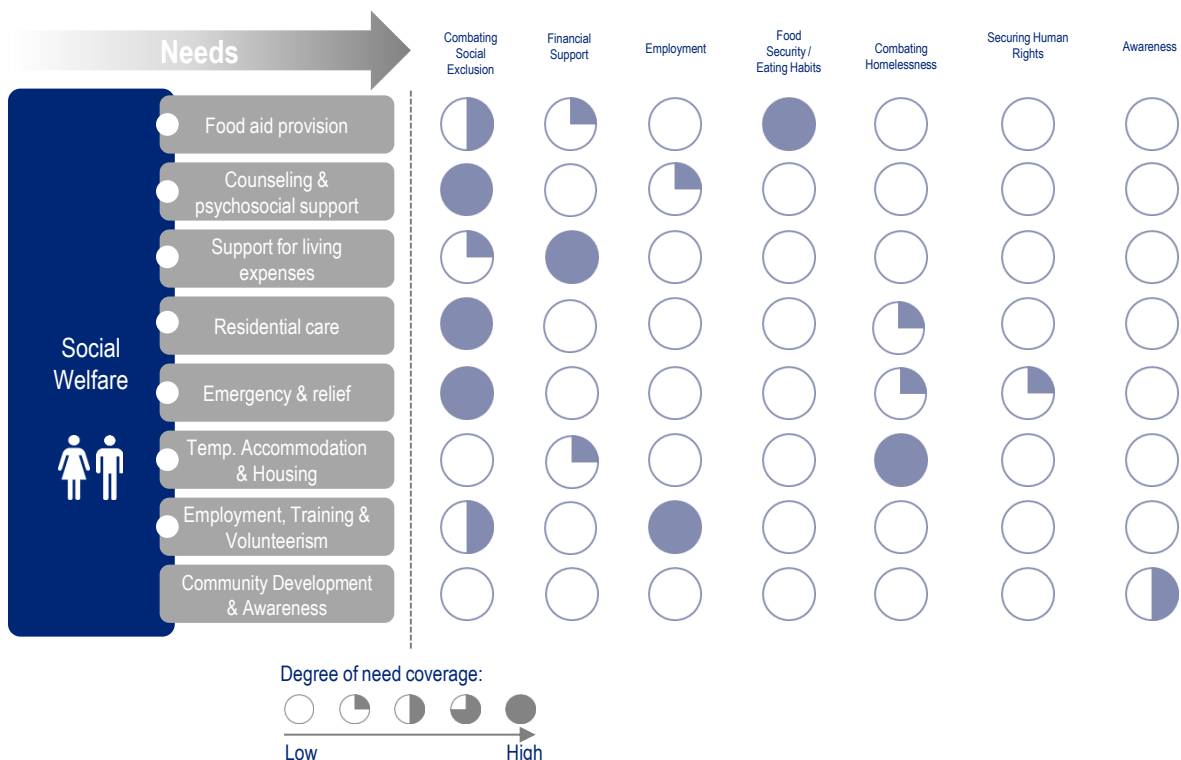
Beneficiaries

End beneficiaries of the grantees have been grouped into the following major categories, based on the scoping of the offered services. It is possible that beneficiaries might fall under more than one categories, however, each service offering corresponds to a different beneficiary group. For example, the beneficiaries of an organization that offers services to children with disabilities fall under the category of “People with special needs / disabilities”, as these individuals have been targeted mainly because of that prevailing characteristic and less because of their age group. The identified beneficiary categories are presented below:

- ✓ **Children - Youth:** Individuals, aging from 5 up to 25 years old, in a vulnerable situation
- ✓ **Adults:** Vulnerable individuals, older than 25 years old
- ✓ **Elders:** Senior citizens, that are either in a vulnerable socioeconomic situation or have reached a certain age that makes them vulnerable
- ✓ **Families – Caretakers:** Households and families below the poverty level or from other vulnerable groups
- ✓ **Immigrants – Refugees:** Foreign individuals that seek asylum, or have a limited residence permit
- ✓ **People with Special Needs / Disabilities:** individuals with severe mental or physical disabilities that makes them vulnerable or socially excluded, or in need for healthcare services
- ✓ **People with chronic diseases or addictions:** individuals that suffer from chronic or terminal diseases, substance addictions and may or may not be in need of healthcare services

Addressed Needs

Each of the services presented in previous chapters, appear to cover different needs and target various vulnerable groups based on their prevailing needs. The interrelation of the above was seen as an opportunity to develop programs and direct funding into services that could collectively address multiple needs. As a result, each service covers a number of needs but at a different degree. By understanding the degree of need coverage for each service we are able to allocate the grant amount that was streamed into covering different services.



Impact

Addressing multiple needs

Addressed Needs (continued)



Preservation of health Standards



Combating Social Exclusion



Ensuring NGOs viability



Ensuring NGOs viability



Note: Figures refer to reviewed amounts

Corresponding Grant Amounts:



Impact

Addressing multiple needs

Addressed Needs (continued)

The allocation of the grant amounts per sector and per service line, allows us to identify those end beneficiaries that correspond to each addressed need. The table below illustrates the results of our analysis, as well as a ranking of the addressed needs based on the total population of corresponding beneficiaries

Types of Beneficiaries Needs	Children – Youth	Adults	Elders	Families - Caretakers	Immigrants - Refugees	People with special needs and / or disabilities	People with special diseases and / or addictions
Ensuring NGO viability	71 084	75 294	3 670	2 020		10 404	
Combating social exclusion	40 818	61 979	5 427	14 347	2 942	3 819	27 232
Food security – Eating habits	54 714	2 103	3 571		9		
Preservation of health standards	4 113		1 856	201	6 757	864	8 039
Combating Homelessness	1 445	14 450	191	2 469	63	851	662
Financial support	13 734	777	1 010	1 827	17	201	
Securing Human rights	1 172	13 552	25				
Employment	2 600	2 067	593	1 780	312	1 041	6 016
Awareness	128	1 170	50				



Corresponding Population of Beneficiaries:



Impact

Effectiveness of services offered

Social Welfare

Health

Arts & Culture

Education

Food Aid provision

This service supports the provision of meals mainly through food programs, to children, individuals or families below the poverty level that face food insecurity, as well as to people from other vulnerable groups.

EUR
16.2 mil.



Program Support

EUR 15.8 mil.



Operating Expenses for
NGOs & Organizations

EUR 0.2 mil.



Equipment &
Vehicles

EUR
0.1 mil.



Construction &
Renovation

EUR
0.1 mil.

Supported
10 Grantees
through
16 Grants

End Beneficiaries:

Children & Youth: 95 749

Adults: 3 680

Elders: 6 250

Immigrants - Refugees: 15

= 105 694 Beneficiaries

Highlights:



Prolepsis, with the support of the SNF, implements the program on "Food Aid and Promotion of Healthy Nutrition" for students of elementary and secondary schools in underprivileged areas. The program, on the one hand, provides students with a daily free, healthy meal and on the other, it promotes healthy nutrition for both students and their families. Since commencement of operations, the program has served daily meals to more than 80 000 students across Greece, reducing food insecurity, improving nutrition habits and strengthening social cohesion within schools.

Counselling and Psychosocial Support

Grants within this service address the needs of vulnerable groups, by offering guidance and psychosocial support to navigate through the effects of the economic crisis. Beneficiaries trying to cope with a sudden change in their socioeconomic status, but support is also given to people with special needs, terminal diseases and impair abilities.

EUR
9.0 mil.



Program Support

EUR 4.2 mil.



Operating Expenses for
NGOs & Organizations:

EUR 3.5 mil.



Equipment &
Vehicles

EUR
0.3 mil.



Construction &
Renovation

EUR
0.9 mil.

Supported
56 Grantees
through
39 Grants

End Beneficiaries:

Children & Youth: 8 815

Adults: 7 614

Elders: 2 966

Families & Caretakers: 5 733

Immigrants - Refugees: 1 549

People with special needs/disabilities: 3 819

People with terminal diseases or addictions:

25 081

= 55 575 Beneficiaries

Highlights:



SOS Children's Villages help children who have lost their parents or / and are homeless. SOS Greece runs 3 Villages in Attica, Alexandroupoli and Thessaloniki, as well as 2 Youth Houses and 3 Social Centers. SNF's grant supported the seven Family Support Centers in Athens, Kalamata, Alexandroupoli, Komotini, Iraklio, Piraeus and Thessaloniki. These centers provide assistance to families in extreme poverty. Along with the psychosocial support they received, 55 individuals managed to secure a job through the centers during the duration of the support from SNF.

Impact

Effectiveness of services offered

Social Welfare

Health

Arts & Culture

Education

Support for living expenses

This service supports organizations that offer direct financial aid, vouchers or any other similar aid that aims, to cover part of everyday living expenses of overburden households or individuals that face the risk of homelessness or poverty.

 **EUR 8.5 mil.**



Program Support

EUR 8.5 mil.

Supported
2 Grantees
through
2 Grants

End Beneficiaries:

Children & Youth: 5

Adults: 60

Elders: 147

Families & Caretakers: 2 208

=

2 420 Beneficiaries

Highlights:



Praksis, with the support of SNF, implements the Social Housing program, aimed at preventing homelessness and supporting families in poverty. It focuses on a needs-specific support, mainly through financial aid, which allows the families to maintain their financial independence to cover basic needs. Financial aid covers expenses such as rent, utility bills, or other expenses. During the 2 years of operation, more than 2 000 households benefited from the program, while, combined with other counselling services, they achieved job placements for 68% of the program participants.

Residential Care

Grants within this service line address the needs of vulnerable groups within environments such as orphanages and other settlements that address multiple needs of vulnerable groups such as care, mental health, food, accommodation, etc.

 **EUR 3.1 mil.**



Program Support

EUR 0.1 mil.



Operating Expenses for
NGOs & Organizations:

EUR 2.1 mil.



Equipment &
Vehicles

EUR 0.1 mil.



Construction &
Renovation

EUR 0.8 mil.

Supported
24 Grantees
through
17 Grants

End Beneficiaries:

Children & Youth: 332

Adults: 431

Elders: 829

Families & Caretakers: 11 127

Immigrants - Refugees: 10

People with special needs/disabilities: 241

People with terminal diseases or addictions:

3 310

=

16 280 Beneficiaries

Highlights:



The Pammakaristos Children's Foundation is the evolution of the Pammakaristos Children Camps, founded in 1953. The foundation employs 55 professionals and operates a kindergarten, pottery, textile and handicraft workshops as well as residential care facilities.

Today, the Foundation trains and supports more than 130 children and youths, aged 3 to 30, with pervasive developmental disorders, predominantly autism, and mild to severe mental retardation or a combination of the above, as well as children with social and other problems.

Impact

Effectiveness of services offered

Social Welfare

Health

Arts & Culture

Education

Emergency and Relief

Grantees are organizations, that offer services aiming to provide immediate relief to basic human needs or / and operate an emergency service for various vulnerable groups.

EUR
1.8 mil.



Program Support

EUR 1.7 mil.

Supported
3 Grantees
through
6 Grants

End Beneficiaries:

Children & Youth: 7 030

Adults: 81 311

Elders: 150

=

88 491 Beneficiaries



Equipment & Vehicles

EUR
0.1 mil.

Highlights:



Praksis, with the support of SNF, operates three Day Care Centers, in Athens, Piraeus and Thessaloniki. These Centers provide relief support and rehabilitation assistance. The centers include washing facilities, a children's corner and , a resting area, and offers sleeping bags, snacks, clean clothes and shoes and hygiene kits, as well as an extensive range of targeted social services. More than 75 000 visits were recorded between 2012 and 2014, while the Day Center personnel performed more than 300 "Street Walks" aimed at offering on-the-spot services to those in need.

Temporary Accommodation & Housing

Grantees include organizations that offer temporary accommodation and housing services to homeless population or other vulnerable groups in need, complementing the service of Emergency and Relief above.

EUR
1.7 mil.



Program Support

EUR 0.8 mil.

Supported
5 Grantees
through
6 Grants

End Beneficiaries:

Children & Youth: 258

Adults: 1 015

Families & Caretakers: 305

Immigrants - Refugees: 76

People with special needs/disabilities:
1 003

=

2 657 Beneficiaries



Operating Expenses for
NGOs & Organizations:

EUR 0.5 mil.

Highlights:



ARSIS – Association for the Social Support of Youth is a Non Governmental Organization, specializing in the social support of youth. With the support of SNF and in collaboration with the Ministry of Labor , Welfare and Social Solidarity, it operates four hostels for the temporary accommodation of homeless population. The partnerships with other Organizations, such as Municipalities and the use of EU funding can effectively support / leverage such programs and also mobilize local community towards common goals.



Construction & Renovation

EUR
0.4 mil.

Impact

Effectiveness of services offered

Social Welfare

Health

Arts & Culture

Education

Employment, Training and Volunteerism

Involves grants to organizations for the provision / support of employment training programs, career guidance and other relevant career services as well as volunteering programs.

EUR
1.0 mil.



Program Support

EUR 0.8 mil.

Supported
9 Grantees
through
8 Grants

End Beneficiaries:

Children & Youth: 1 256
Adults: 817
Families & Caretakers: 950
Immigrants - Refugees: 4
People with special needs/disabilities: 416
People with terminal diseases or addictions:
1 500

= 4 943 Beneficiaries



Equipment & Vehicles

EUR
0.1 mil.



Construction & Renovation

EUR
0.1 mil.

Highlights:



Διογένης
M.K.O.

Diogenis NGO was founded in 2010 with the aim of assisting homeless and other vulnerable populations in Greece. It has undertaken two main activities: the publishing the street paper "Schedia" and the organization of the campaign "Goal to Poverty", with the creation of

The National Homeless Soccer Team and its participation in the Homeless World Cup. SNF supported the launch and support of the newspaper in Greece. "Schedia" is sold in selected locations throughout Athens, solely by registered homeless and unemployed persons. Each seller will earn a 50% profit with each copy sold.

Community Development & Awareness

Grants that support organizations working towards improving the quality of life within communities or neighborhoods, supporting relevant infrastructure as well as protecting the natural environment.

EUR
0.3 mil.



Operating Expenses for
NGOs & Organizations:

EUR 0.1 mil.

Supported
5 Grantees
through
5 Grants

End Beneficiaries:

Children & Youth: 128
Adults: 1 170
Elders: 50

Wild Animals: 6 122

= 1 348 Beneficiaries



Equipment & Vehicles

EUR
0.2 mil.

Highlights:



ΠΑΡΑΔΕΙΓΜΑΤΟΣ ΗΑΡΙΝ

Paradeigmatos Harin was established in 2011 and aims to implement initiatives to support social cohesion in large cities during the crisis. SNF supported the organization for the development of playgrounds in Athens, based on a functional architectural design.



ANIMA
ΣΥΝΔΟΣ ΠΡΟΣΤΑΣΙΑΣ & ΠΕΡΙΘΑΛΗΣ ΑΓΡΙΑΣ ΖΩΗΣ

The Association for the Protection and Welfare of Wildlife, ANIMA, was founded in 2005 and its mission is the protection of the natural environment and the wild animal care. With the support from SNF, ANIMA, was able to save 6 122 wild animals.

Impact

Effectiveness of services offered

Social Welfare

Health

Arts & Culture

Education

Outpatient Services & Rehabilitation

Grants that support the provision of rehabilitative medical services such as physical therapy centers, drug rehabilitation, psychiatric rehabilitation, counseling as well as healthcare services at home or at clinics that would not require an overnight hospital stay (including construction of rehabilitation centers)

 **EUR**
3.8 mil.



Program Support

EUR 1.1 mil.

Supported
14 Grantees
through
10 Grants

End Beneficiaries:

Children & Youth: 54

Elders: 72

Families & Caretakers: 302

People with special needs/disabilities: 1 296

People with terminal diseases or addictions:
12 058

= **13 782 Beneficiaries**



Equipment & Vehicles

EUR
0.3 mil.



Construction & Renovation

EUR
2.4 mil.

Highlights:



KETHEA was founded in 1983 and is supervised by the Ministry of Health & Social Solidarity. KETHEA is mainly active in therapy of drug addiction, offering its services to more than 3 000 addicts annually, using a nation-wide network of 90 units. Services are offered free of charge and include counseling, immediate intervention, therapy, education and social integration as well as employment assistance. Through the exchange of syringes (40 860 syringes) the risk of infections has been decreased, potentially saving hundreds of lives, while through informative actions, the public awareness has increased

Secondary Healthcare

Grants that support hospitals or clinics that offer secondary healthcare services.

 **EUR**
1.7 mil.



Program Support

EUR 0.2 mil.

Supported
4 Grantees
through
4 Grants

End Beneficiaries:

Children & Youth: 3 752

= **3 752 Beneficiaries**



Equipment & Vehicles

EUR
0.2 mil.



Construction & Renovation

EUR
1.3 mil.

Highlights:



The **Pediatric Intensive Care Unit at the General Hospital of Thessaloniki** was founded in 1995 and covers the whole of Northern Greece. The ICU is part of the Pediatric Clinic, treating critically ill children ages 3-14 years old.

The grant from SNF includes renovations, the purchase of equipment, and the installment of a network interface software that will establish a connection between all participating ICUs.

Impact

Effectiveness of services offered

Social Welfare

Health

Arts & Culture

Education

Primary Healthcare Services

Grants that support hospitals, clinics or organizations that offer primary healthcare services.

EUR
0.5 mil.



Program Support

EUR 0.1 mil.



Operating Expenses for
NGOs & Organizations

EUR 0.1 mil.



Equipment &
Vehicles

EUR
0.2 mil.



Construction &
Renovation

EUR
0.1 mil.

Supported
5 Grantees
through
4 Grants

End Beneficiaries:

Children & Youth: 1 344

Elders: 2 260

Immigrants - Refugees: 8 446

=

12 050 Beneficiaries

Highlights:



The Ormylia Foundation was unofficially established at the Holy Convent in Ormylia, Chalkidiki in 1982. It promotes medical research and provides medical and other social services to the population of the broader area of Northern Greece.

SNF supported the organization by offering Equipment to support the foundation's medical programs, such as an X-Ray machine and a UPS - Generator for the breast cancer program. Beneficiaries include women and children, but also refugees that are in a vulnerable position (e.g. victims of trafficking)

Impact

Effectiveness of services offered

Social Welfare

Health

Arts & Culture

Education

Cultural Development

Grants under this category support organizations, institutions, museums and theaters for the promotion of culture.

 EUR
0.8 mil.



Program Support

EUR 0.6 mil.



Operating Expenses for
NGOs & Organizations

EUR 0.1 mil.



Equipment &
Vehicles

EUR
0.1 mil.

Supported
9 Grantees
through
10 Grants

End Beneficiaries:

Children & Youth: 31 984

Adults: 6 248

Families & Caretakers: 2 000

People with special needs/disabilities: 7 004

= 47 236 Beneficiaries

Highlights:



The Macedonian Museum of Contemporary Art was established in Thessaloniki in 1979. On an annual basis, more than 30,000 students attend various programs at the Museum. The SNF supported the museum into implementing a special program designed to address unemployed people. This program aims to teach these people new skills in areas as fine arts, photography, design, video art, and engraving.

Tradition Preservation

Grants that support museums, organizations or institutions that work towards the preservation of the Greek tradition, arts and customs.

 EUR
0.1 mil.



Program Support

EUR 0.1 mil.

Supported
2 Grantees
through
3 Grants

End Beneficiaries:

Children & Youth: 19 475

People with special needs/disabilities: 500

= 19 975 Beneficiaries

Highlights:



The Center for the Study of Traditional Pottery was founded in 1987 with the aim to function as a museum with permanent and temporary exhibitions, and as an educational institution dedicated to the research, preservation and promotion of Greek utilitarian pottery art, from the early 19th to the mid-20th century. The grant supported the creation of a variety of free educational programs, for public school students, with the beneficiaries also including external associates and organizations.

Impact

Effectiveness of services offered

Social Welfare

Health

Arts & Culture

Education

Education and Research

Grants that support organizations, public institutions and universities to promote education and research.

 **EUR**
1.1 mil.



Program Support

EUR 0.7 mil.



Operating Expenses for
NGOs & Organizations

EUR 0.2 mil.



Equipment &
Vehicles

EUR
0.1 mil.



Construction &
Renovation

EUR
0.1 mil.

Supported
9 Grantees
through
10 Grants

End Beneficiaries:

Children & Youth: 19 625

Adults: 69 046

Elders: 3 670

Families & Caretakers: 20

People with special needs/disabilities: 2 900

=

95 261 Beneficiaries

Highlights:



Agricultural
University
of Athens

The Agricultural University of Athens is the third oldest university in Greece. It has been making consistent, valuable contributions to Greek and European agricultural and economic development through academic and applied research in agricultural science.

The equipment provided by SNF allowed the support for research and development of the Greek plastics and food and agriculture industries, as well as the development of quality control techniques. Also, the new equipment allowed the research team to win EU tenders worth EUR 1 Million.

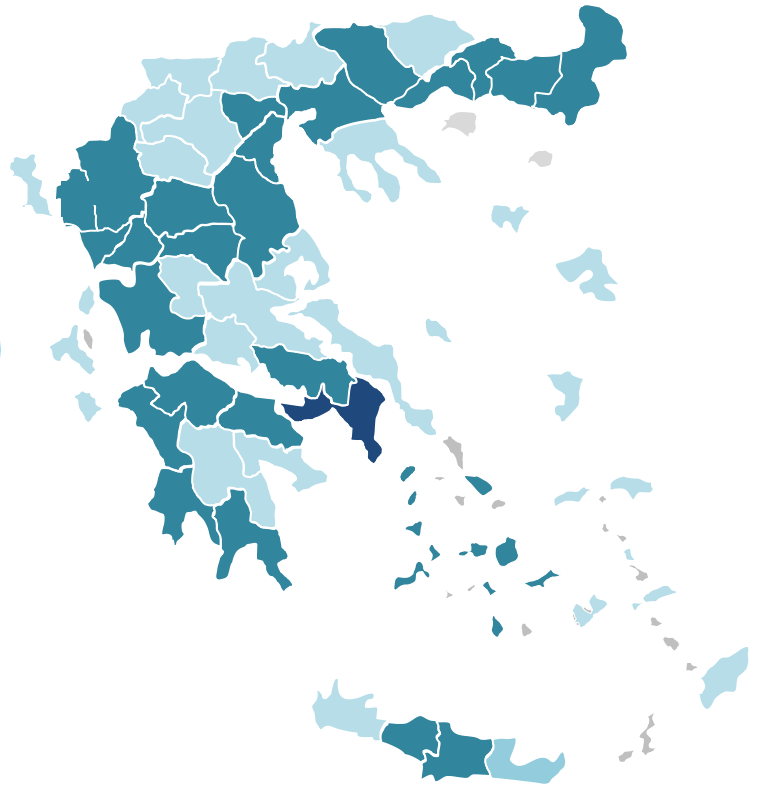
Note: The data regarding the number of beneficiaries were based on the grantees input via the questionnaires. Nevertheless, the organizations, in the case of "General Operating Support" grants, did not distinguish between the number of beneficiaries owed to SNF grant and the one owed to other donations. Hence, the total figure needed to be refined. In order to isolate the beneficiaries attributed to the SNF grants exclusively, the beneficiaries were adjusted by the portion of operating expenses covered by SNF.

Geographical Coverage

The organizations and institutions benefited from the Grants Against the Greek Crisis Initiative were spread out across Greece, while their operations, and effectively the end beneficiaries were located in all regions of Greece. Attica and Central Macedonia, concentrating the vast majority of the Greek population, received 80% of the overall reviewed grant amounts.

The table and the map below illustrate the geographical distribution of the Initiative grants.

Region	Grant Amount (EUR mil.)	%
Attica	29.62	60%
Central Macedonia	9.67	20%
Eastern Macedonia & Thrace	1.89	4%
Western Greece	1.83	4%
Iperus	1.51	3%
Peloponnese	1.27	3%
Crete	1.06	2%
Thessaly	1.06	2%
Central Greece	0.57	1%
South Aegean	0.43	1%
Western Macedonia	0.31	1%
North Aegean	0.18	1%
Ionian Islands	0.14	1%



Degree of Grant Absorption:



Source: Questionnaires, Deloitte Analysis



Impact

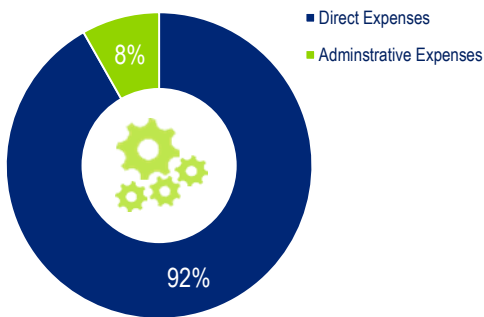
Securing an effective reach

Grant Reach & Expense Coverage

Overall, the Stavros Niarchos Foundation seems to have a screening process that promotes organizations that are credible enough to administer the proposed grant. At the same time, SNF's contribution to support the operational expenses (general operating expenses type) of an organization does not exceed 50% of the organization's total expenses, which indicates a justifiable conservation towards a support mechanism that needs to sustain the future viability of operations in the medium to longer term. For the rest of the support types, the SNF is the main grantor, as they correspond heavily to tangible assets.

Program support grants have found to retain more than 90% for the end beneficiaries, suggesting an efficient administration within the Grantees. Based on Charity Navigator¹ charities receive the highest rank in terms of efficiency, when their programs are being administered with less than 15% of the overall funding.

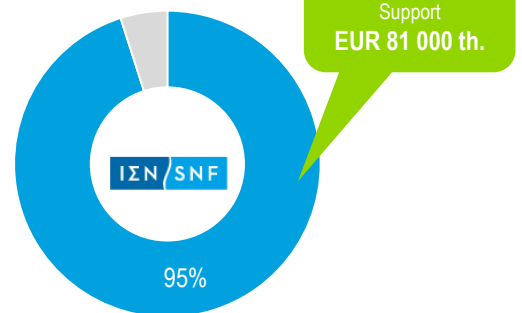
Program Support
% allocation of funding to end beneficiaries and administration



Source: Questionnaires, Deloitte Analysis
1: Charity Navigator, <http://www.charitynavigator.org/>

Purchases of **equipment and vehicles** from the grantees, were mostly covered by the grant from the Stavros Niarchos Foundation. The average cost of the equipment and vehicle reached EUR 81 000 th.

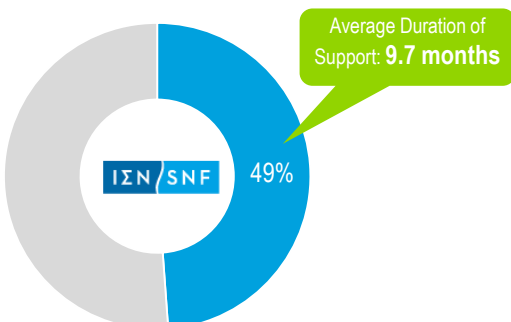
Equipment & Vehicle
% of total cost covered by SNF



Source: Questionnaires, Deloitte Analysis

General operating support grants, managed to cover about half of the operating expenses of the grant recipient for an average period of 10 months.

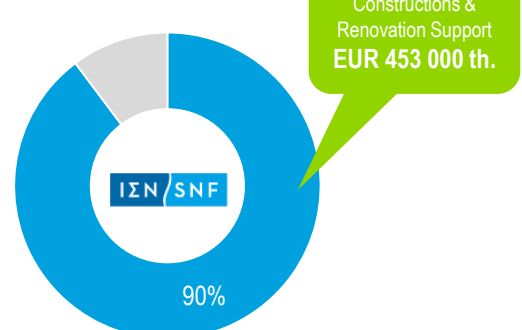
General Operating Support
% coverage of Operating Expenses by SNF



Source: Questionnaires, Deloitte Analysis

For **construction and renovation** grants, coverage was slightly lower than equipment and vehicle grants while the average cost of the works was 5.5 times higher than that of the value of the equipment and vehicle category.

Construction & Renovation
% of total cost covered by SNF



Source: Questionnaires, Deloitte Analysis

Impact

Leveraging additional funding

Support to Organizations

The Grants Against the Greek Crisis Initiative assisted organizations (mainly NGOs) in a two-fold way. Initially, the funding was streamed towards ensuring the organization's financial viability, mainly by covering part of their operating expenses or by contributing towards the organization's operational continuation. On top of that, many organizations that received grants from the SNF reported that they have leveraged their fundraising by the name and reputation of the Stavros Niarchos Foundation.

Ensuring Financial Viability

Based on the grant-recipients' opinion, the Grants Against the Greek Crisis initiative contributed towards the financial viability of the organizations.

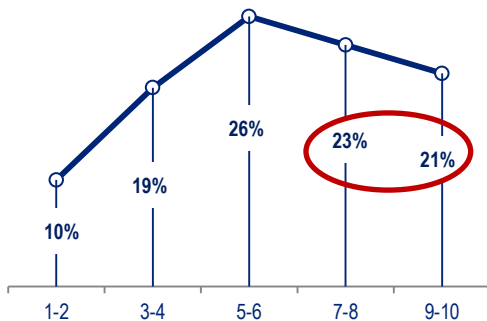
More than 90% of the initiative's grants were recorded to have a contribution towards ensuring an organization's financial viability

In the table below, the degree at which each grant contributed to the grant-recipient's financial viability is presented, based on its respective type of support. The "General Operating Support" and the "Program Support" types are recording the majority of responses that underpin the importance of the SNF in the financial viability of the Organization.

Financial Viability Score	Financial Viability Analysis				
	1-2	3-4	5-6	7-8	9-10
Program Support	4%	5%	12%	6%	8%
General Operating Support	4%	7%	8%	10%	8%
Equipment & Vehicle	2%	4%	3%	3%	3%
Construction & Renovation	0%	3%	3%	4%	3%

Overall, 44% of the responses indicate that financial viability would be at risk if it was not for the SNF to provide the support.

Aggregate Contribution towards Financial Viability

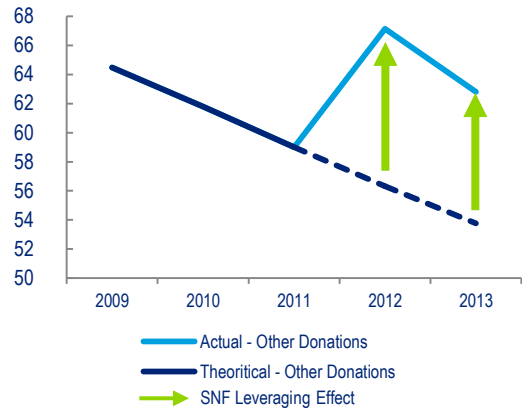


Source: Questionnaires, Deloitte Analysis

Attracting Additional Funding

The amount of funding that NGOs received plummeted in 2009 and 2010. Based on the declined trajectory till 2011, it can be advocated that the SNF grants assisted in leveraging the fundraising of the supported organizations.

Evolution of Other Donations, (EUR, 2009-13)



Source: Questionnaires, Deloitte Analysis

The SNF grants seem to have helped the recipient Organization to attract additional funding

The grant-recipients responded that on a 1 to 10 scale the SNF assisted them 7.2 on average in attracting additional funding. From the organizations' comments, this seems to be due to the fact that other donors consider organizations funded by SNF as reliable, credible and efficient.

Additionally, 51% of the number of grants are associated with Organizations that have already managed to secure additional (full or partial) funding for the continuation of their operations.

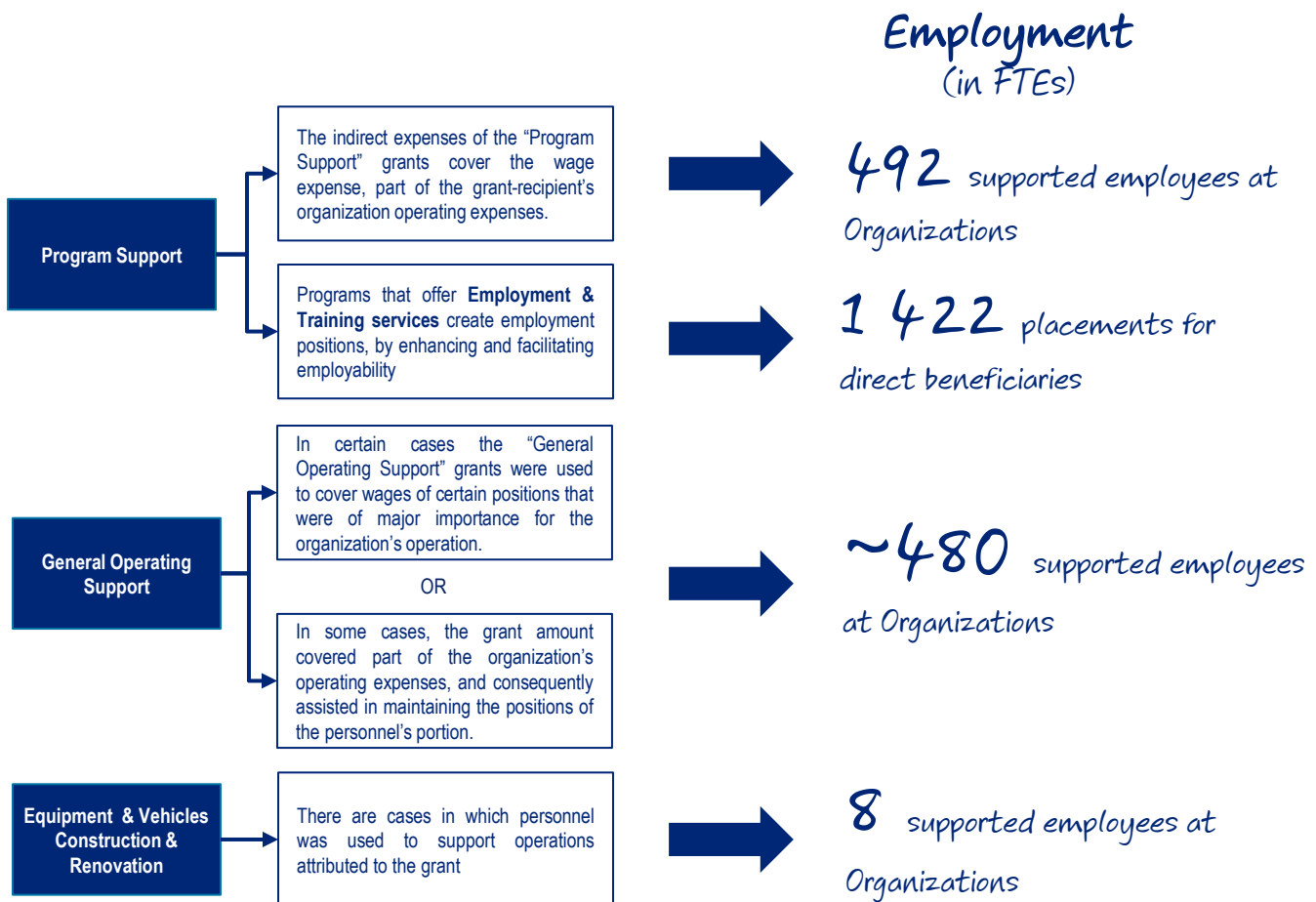
The amount of grants that correspond to **Program Support** that have achieved a suitable solution after the end of the SNF funding correspond to 87% (EUR 30.8 mil.). Out of them, full sustainability was met for EUR 19.2 mil., while partial sustainability was met for 11.6 mil..

Impact

Fostering Employment

Employment

Besides alleviating the severe consequences of the economic crisis, the Initiative also directed efforts towards combating the surging unemployment. Depending on the grant's type of support, employment was fostered either by **maintaining job positions** or by **creating new ones**. In the analysis below, the employment positions refer to annual job positions created from the initiatives funds.



Volunteerism

Organizations supported by SNF grants, managed to retain their operations and also attracted volunteers, able to support their philanthropic causes. It is estimated that almost 2,500 volunteers assisted in the deployment of SNF grants



Impact

Multiplied Economic Activity

Economic Impact

Apart from the direct social impact, the distribution of grants has affected a number of economic activities. Under the assumption that most of the expenditures would not have taken place if it was not for the Initiative, the overall contribution to the Greek economy has been estimated.

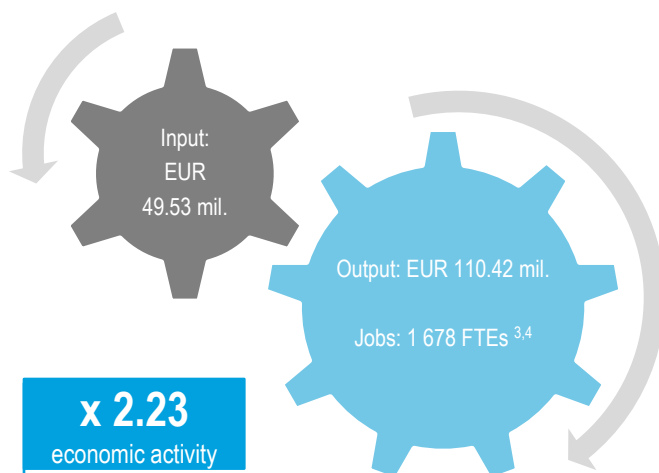
Based on the profile of each service and the grants' support types engaged, the main affected economic activities have been singled out and linked with the main characteristics of the grants' distribution.

Based on the interaction among different economic activities, the above expenditure was found to have created an indirect impact to local business, which is translated into wages and job placements / attainments. Consequently, these effects are in turn creating a further multiplied effect to the economy with the creation of additional economic activity, more wages and job positions until the economic system reaches a balanced state.

The overall effects were calculated through the application of the Input-Output methodology¹ in which, multipliers are applied to the direct expenses made from one industry to the rest of the affected economic activities.

Based on the Input – Output national tables published by Eurostat² for Greece, the multipliers were calculated for the above categories of expenditure.

The analysis shows that multipliers per service range between x1.61 and x 2.76 with the majority of outputs and employment coming from services related to food aid provision and counselling & psychosocial support. The highest multipliers of economic activity was found for Community Development Services due to the intensity of construction works (x 2.69), while the highest multiplier for employment was found for Education & Research (1 FTE per EUR 15 000 of grant).



x 2.23
economic activity

1 FTE per
EUR 29 500 of grant

The Initiative until today has created an overall economic activity that is more than double of its initial inputs, while it assisted in the creation / attainment of more than 3 000 jobs⁵

Overall Economic Impact

Sector	Service	Inputs (EUR mil.)	Outputs (EUR mil.)	Employment (FTEs)
Social Welfare	Counselling & Psychosocial Support	9.01	22.39	568
	Temporary Accommodation & Housing	1.65	3.83	54
	Emergency & Relief	1.79	4.17	98
	Community Development Services	0.32	0.88	10
	Food Aid Provision	16.18	36.14	323
	Employment & Training & Volunteer Services	0.97	2.04	53
	Residential Care	3.08	8.41	204
	Support for Living Expenses	8.51	14.35	112
Health	Primary Healthcare Services	0.45	0.91	12
	Secondary Healthcare Services	1.74	3.29	40
	Outpatient & Rehabilitation Services	3.78	9.27	98
Arts & Culture	Cultural Development	0.80	1.50	30
	Tradition Preservation	0.08	0.13	1
Education	Education & Research	1.16	3.10	77
Total		49.53	110.42	1 678⁵

¹ Input-Output model, Wassily Leontief (1905–1999)

² http://epp.eurostat.ec.europa.eu/portal/page/portal/esa95_supply_use_input_tables/introduction

³ Employment is expressed in full time equivalents

⁴ Based on the average annual wage of Greece in 2010 (EUR 18.723) used for consistency with the last available input-Output table from Eurostat

⁵ The multiplied employment presented is complemented with additional 1,422 direct placements achieved through the program support services (see "Employment" Chapter)

Important Notice

Limiting Factors

This confidential evaluation report has been prepared by Deloitte (hereafter referred to also as the “Consultant”) under commission by the Stavros Niarchos Foundation (hereafter referred to also as the “SNF” or the “Foundation”) as an overall assessment of the Initiative “Grants Against the Greek Crisis”, hereafter referred to also as the “Initiative”)

The development of this evaluation report was based on information and data gathered through a primary research on the Grantees of the Initiative and supporting documentation by the SNF. The primary research was designed and conducted by Deloitte under the terms and conditions that were agreed in advance with the Foundation.

It is highlighted that for the purposes of this report, Deloitte has not independently audited in any way the information and data collected in the course of the primary research conducted and the data received by the SNF. Consequently, Deloitte expresses no opinion, or provide any other form of assurance or make any representation of any kind, regarding the accuracy and completeness of the received data, or other information, or the reasonableness of any assumptions or opinions, if any, contained in this report, nor does Deloitte assumes any responsibility or liability of any kind with respect thereto Deloitte cannot be held liable for any errors or omissions that might result from the use of the analyses contained herein.

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