



# VANTASTIC

## Experience of Funding

# Vantastic - Accessible Transport Services for an Independent Lifestyle



- Vantastic currently operates the following Accessible Transport Services to enable its members to actively participate in the wider community and to have an independent lifestyle.
  - Rental wheelchair accessible car hire – *3K days rental per annum*
  - Minibus (provided under National Road Transport Operators Licence No. 3896) – *140K passenger trips per annum.*
- Employ's 53 Staff
- Projected turnover of over €2.1 million in 2017.

# Vantastic – Time Line



- 2000: Company established to provide accessible Minibus Services (*Formed out of Centres for Independent Living and Initially received Pilot Funding from Dept. of Justice*)
- 2003: Revised Business model saw Vantastic successfully apply for Social Economy Funding (FAS)
- 2006 – Social Economy Funding rolled into Community Services Programme. (*Managed by Pobal*)
- 2008-2009: Wheelchair Accessible Rental Car Service Pilot
- 2008: Health & Shop Route Services commenced
- 2012: Pilot Funding transferred into Community Services Programme.
- 2013: Vantastic became a Registered Road Passenger Transport Operator (Licence #3896) for our Minibus Service. Currently in the top 1% of licensed bus companies in Ireland.
- 2015: Wheelchair Accessible Rental Car re-introduced



# *Vantastic Social Impact – In the Word of our Members*

It allows us to include my father in pretty much every family event. To us this is priceless.

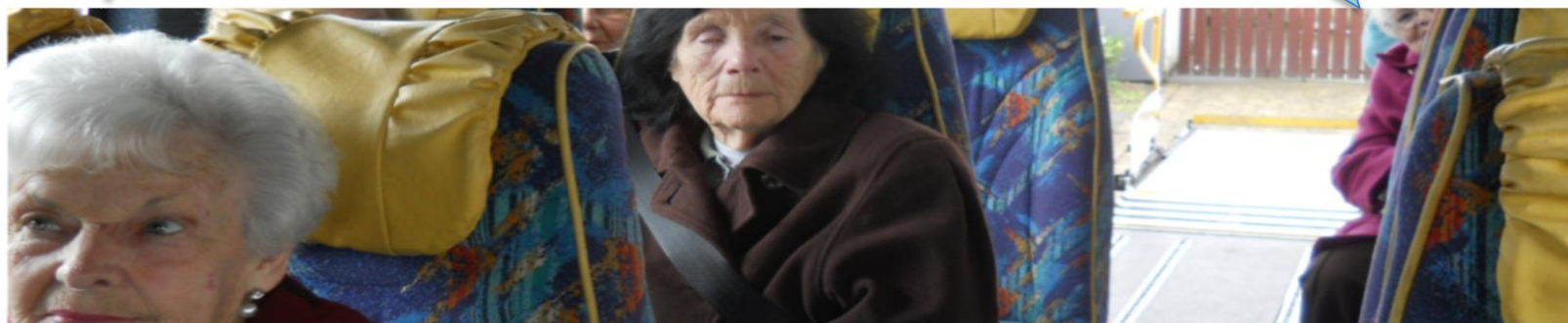


I have a motorised wheelchair but without this car would be housebound. Very important for socialability and peace of mind.

It has allowed me live at home, even after I had to give up driving

I wouldn't be able to make appointments without it

Means a lot less worries for family members and very convenient



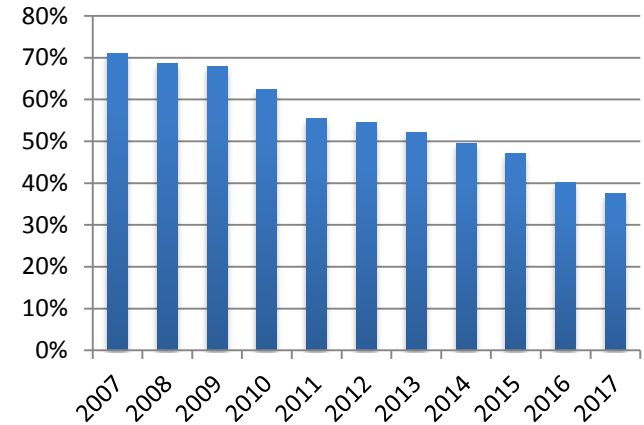
# Vantastic: Funding Model

## The Financing challenge

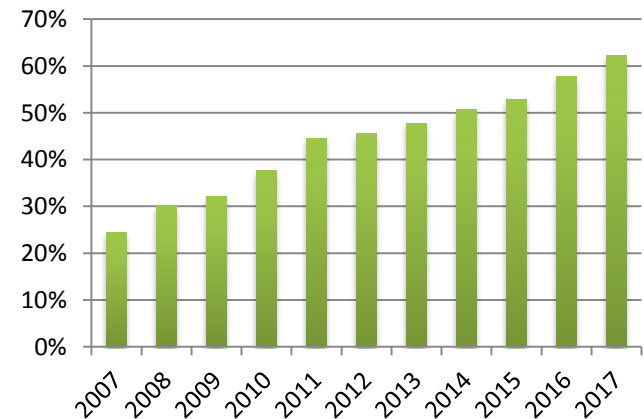
Vantastic is run as a social enterprise: a business for the public good (note that it does have a CHY number). The training and employment of people from disadvantaged groups, primarily through the Community Services Programme and similar schemes, has always been a core feature of its working model.

This way of working is not without its challenges. There is a considerable body of legislation that has to be adhered to. The memorandum and articles of association have to permit the carrying out of business activities. Realistic strategic plans and annual operational plans are needed, with clear performance indicators that can be readily tracked. The voluntary board includes members with business experience, who meet frequently enough to prevent undue delays in making business decisions.

% State Funding

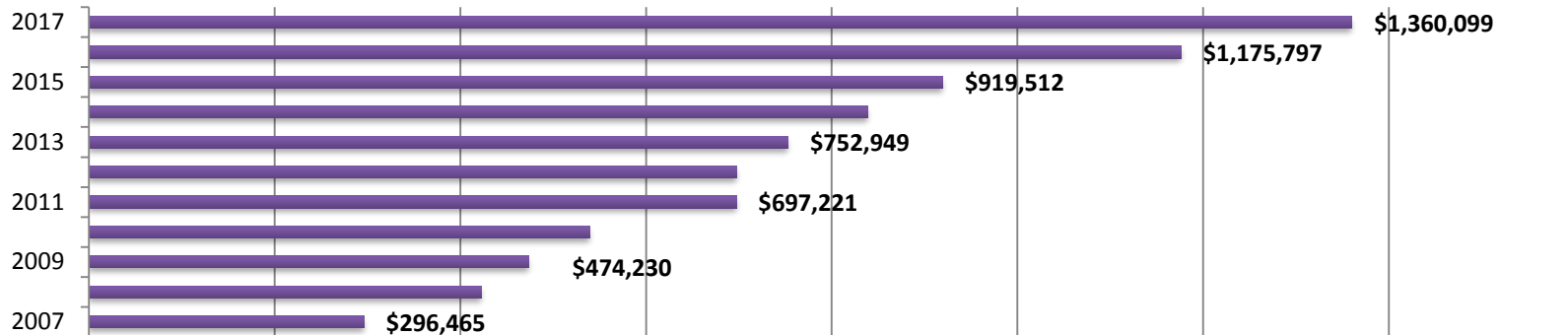


% Self Generated Funding



# ***Vantastic: Funding Model***

## **The Solution – Trading Income**



Over 60% of Vantastics income comes from our trading activities. We have in the region of 200 organisational and around 9,000 individual members who pay subsidised fares for the transport that they use.

Vantastic has also won various contracts on the open market for the delivery of specialised transport for people with mobility problems. Requests for tender are publicised on the government's eTenders procurement website and Vantastic bids for these on a full cost recovery plus profit basis.

Factors such as holding a Road Transport Operator Licence, having properly qualified and Garda-vetted drivers, and being a signatory to the Governance Code, have helped in this regard.

Vantastic has also developed a number of joint partnerships, especially with local government, to deliver discounted local services for older people.

# Vantastic: Funding Model

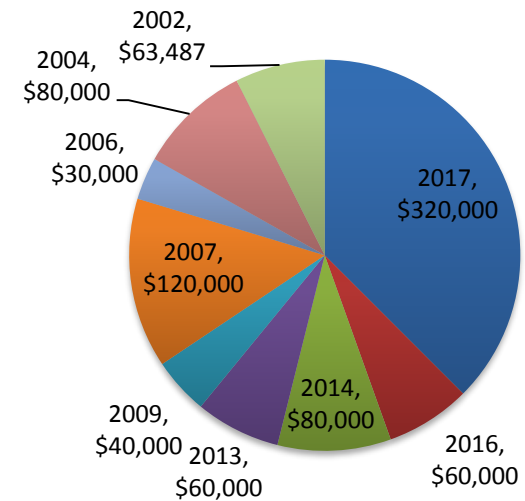
## The Solution – Loan financing

Vantastic has used loan financing to enable capital investment.

In the main we have primarily worked with Clann Credo for this purpose.

We have drawn down €853.5K from Clann Credo since 2002, mainly for the purchase of vehicles.

These loans have allowed Vantastic to react swiftly to market opportunities, avoid the personal risks associated with lending from mainstream financial institutions, and most importantly, provide our members with services more quickly than would otherwise have been possible.



# Vantastic: Funding Model

## The Solution – Joint Service Partnerships

Vantastic has developed a number of joint service partnerships, especially with local government, to deliver discounted local services for older people.



## The Solution –CSR Partnerships

Vantastic has always pursued a further way to generate income through Corporate Social Responsibility partners. Blue Bird Care are the Vantastic CSR partners in 2017.

## The Solution - Pro Bono Services

Vantastic has had an on-going relationship with TCD MBA Programme for the past two years. Including the completion of the Marketing Plan for the Rental Service in 2016 and the Social Impact Measurement Project Charter in 2017.





# ***Vantastic: Funding Model***

## **CEO Learnings**

Few things happen overnight, so be patient

Change is difficult, but be open to it.

Accept that hard decisions have to be made from time to time.

Do not be risk-averse: pursue new ideas

Be prepared to fail, but act swiftly if evidence shows something is not working.

Be aware of the implications of any funding used. (*Reporting requirements etc*)

Network with others in the social enterprise and charity sector.

Take time to enjoy your successes