



## **MEDIA RELEASE**

### **Ethical Enterprise Award winner helps to alleviate poverty by funding local entrepreneurs**

Moral Fairground has awarded its fifth annual Ethical Enterprise Award to an organisation that helps to alleviate poverty by supporting local entrepreneurs in some of the hardest hit communities from Kenya to Bangladesh.

The Ethical Enterprise Awards, sponsored by [Australian Ethical](#), recognise enterprises in Australia that help make the world a fairer and more transparent place.

This year's winner is [YGAP](#), a Melbourne-based not-for-profit organisation helping entrepreneurs improve the lives of people in communities across Africa and the Asia Pacific.

"We believe backing local entrepreneurs is the most effective, sustainable means of tackling poverty because it redistributes power and choice to disadvantaged communities," said Patrick O'Callaghan, Manager Business Development and Partnerships at YGAP.

"These local leaders understand the unique challenges and strengths of their communities and are often much better positioned to identify opportunities to change lives through the establishment of social business opportunities."

Partly funded through its Richmond, Victoria restaurant [Feast of Merit](#), YGAP focuses on early-stage ventures that improve access to education or healthcare, create jobs or build safer homes.

YGAP will receive a cash prize of \$10,000, courtesy of Australian Ethical, and plans to apply the funds to an accelerator program supporting 15 female entrepreneurs in Africa.

[Research has shown](#) that the rates of female early-stage entrepreneurship in Africa are among the highest in the world, with many women starting businesses out of necessity. However, Africa also has a high discontinuance rate, with women often closing their business due to lack of finance.

"While there's a lot of research suggesting our model of backing social entrepreneurs is a really great way to alleviate poverty, there is far less opportunity and support systems for female founders in many parts of Africa. That's why we are conducting a search right across the continent to bring together female entrepreneurs who are working on issues aimed at improving the lives of women and children," said Mr O'Callaghan.

#### **Making the world a better place**

Commenting on the awards, Australian Ethical Managing Director Phil Vernon said he is pleased to see organisations working successfully to make the world a better place.

"We're strong believers in the power of entrepreneurship and enterprise working with community to deliver real solutions to many of the social and environmental challenges that confront us. YGAP are empowering individuals with great ideas to alleviate poverty in their local communities, and we're thrilled the prize money will help them continue their work," Mr Vernon said.

Ms Susanna Bevilacqua, founder of Moral Fairground, said, "It is the courage and determination of purpose-driven enterprises and the people behind them that will shape the future of business. It is these enterprises that push boundaries, encourage innovation and collaboration at every level of society and shift the culture of business. Moral Fairground believes we should celebrate the efforts of these enterprises with their endeavours to create positive outcome locally and abroad."

Winner of the second prize of \$7,000, donated by [Lush Australia](#), is [Nutrisoil](#), a business in north east Victoria producing a worm-derived liquid fertiliser used to enhance natural farming practises. The business aims to make food more nutritious and environmentally sustainable by improving soil quality and reducing the need for chemicals in the production process.

Third prize winner, [Recipe4Change](#), will receive \$6,000 of professional business coaching, donated by Trusted Negotiator. At its commercial kitchen in Rowville, Victoria, Recipe4Change teaches unemployed people and vulnerable youth to cook nutritious food using excess produce rescued from supermarkets, and then provides the food to local families experiencing tough times.

The other three finalists are:

[Creativity Australia](#)

[Elkie & Ark](#)

[Monsta Surf](#)

The awards were judged by a panel including representatives from Moral Fairground, Australian Ethical, Lush Australia and The Trusted Negotiator.

The winners were announced on October 16 at the Awards dinner coinciding with Moral Fairground's Ethical Enterprise Conference, an educational and networking event bringing ethical and social enterprises together to discuss challenges, issues and opportunities facing the sector.

The conference also hosted Moral Fairground's **Early Ethical Entrepreneurs Competition** where start-up businesses pitch their ideas to high-profile business people and social entrepreneurs, and in return receive constructive feedback from the judges. The short-listed applicants pitching to the judges on Monday were:

[Kisaku](#)

[Freedom Made](#)

[Clean Travel](#)

[Project Selvage](#)

[Fixable.co](#)

-ENDS-

**For more information, or to arrange an interview with any of the finalists, contact:**

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## **About Moral Fairground**

Moral Fairground is a Melbourne-based social enterprise and organiser of the annual Fair@Square, Australia's largest ethical and fair-trade festival. Having been operating with the Ethical sector since 2009, Moral Fairground's aim is to create positive social impact by increasing economic opportunities and fairness within society – achievements met by creating avenues for enterprises to become more effective in delivering their social mission. Learn more at [www.moralfairground.com.au](http://www.moralfairground.com.au)

## **About Australian Ethical**

Australian Ethical is Australia's leading ethical wealth manager, providing investors with products that align with their values and investments without compromise. Since its inception in 1986, Australian Ethical has invested according to its Ethical Charter. The Charter not only guides all investments but also underpins all elements of the business. 10% of Australian Ethical's profits fund its community grants program\*, one of the highest levels of corporate giving in Australia.

Australian Ethical has over \$2 billion in funds under management, across superannuation and managed funds. It was Australia's fastest growing super fund by both funds under management and membership in 2016. The company was a founding B Corp in Australia, and is one of only two listed B Corps worldwide. It was awarded the B Corp 'Best for the World' ranking it in the top 10% of 1,800 B Corps globally in 2017.

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