



OUR VISION

Sustainable social enterprises for a caring and inclusive society in Singapore.

OUR MISSION

Raise awareness on social entrepreneurship.
Raise support for social enterprises.



CHAIRMAN'S MESSAGE

The Singapore Centre for Social Enterprise, *raiSE* was launched by President Tony Tan Keng Yam in May 2015 as the central body for the social enterprise sector in Singapore. It took over the existing good work which was done by the Ministry of Social and Family Development (MSF), the Social Enterprise Association and the Social Enterprise Hub supported by the Singapore Totalisator Board (Tote Board). *raiSE* brings together the public and private sectors, as well as the wider community, to develop the social enterprise ecosystem in Singapore.

Even in a relatively prosperous city state like Singapore, there are unmet and emerging social needs and gaps. These include needs of elderly persons, persons with disabilities, persons with mental issues and ex-offenders who may face disadvantages that will affect their social and economic wellbeing. Social enterprises provide business solutions that address these needs. They are socially oriented organisations with sustainable business models based on sound business processes and thinking. Social enterprises complement and work alongside voluntary welfare organisations, government bodies, community institutions and the private sector.

This report records the progress *raiSE* has made in its first year of operation. At the outset, the Board of *raiSE* set the vision and mission for the organisation (see facing page) and accordingly, *raiSE* has focused on the following four broad areas:

- Being the national advocate for social enterprises in Singapore, raising awareness of what a social enterprise is and does and its relevance to society;
- Seeding and nurturing new social enterprises by providing business advice, programmes, training and resources;
- Enabling existing social enterprises to grow and become sustainable by providing financing options, capacity building and mentorship; and
- Connecting with social enterprises in the region and sharing best practices with each other.

While we celebrate our achievements, we are also aware of how much more needs to be done. We have planned several activities in the coming months to increase the awareness of, build capacity and strengthen social enterprises. We will continue to do the things that have had an impact, like The Open Talk that brought together the social enterprise community to network and discuss challenges and best practices in the sector, to more thematic sessions like the Expert Series workshops and the VentureForGood clinics, which focused on addressing specific issues faced by social entrepreneurs.

In addition, there will be new initiatives in the coming year to raise public awareness and support for the work of social enterprises. We also plan to launch our social impact measurement framework and the results of our perception study.

In the past year, we have welcomed many new supporters who are keen to play a part in growing and developing the social enterprise sector. From partners who want to contribute their time, skills and resources, to those who promote and procure from social enterprises. However, a pressing challenge for us has been bringing in corporate support for the social enterprises, a key to ensuring vibrancy and growth for the sector. As businesses themselves, social enterprises stand to gain much from corporations in areas such as financial and people management, good governance and staying relevant and resilient amidst constant change. Corporations that get involved with social enterprises open their doors to being more socially responsible and being part of an ecosystem geared towards doing good for society. For corporations that have already got involved with social enterprises, I thank you for being role models. For those that have yet to come on board, I encourage you to do so.

The success of *raiSE* in its first year of operations is in large measure due to the strong support of MSF, the National Council of Social Service, Tote Board and our many partners and supporters in both the private and public sectors. I would also like to thank my talented and energetic Board members who, together with the passionate and committed staff of *raiSE*, have made it their mission to further the cause of social enterprises in Singapore.

I look forward to your continued encouragement, support and guidance as we take on bigger and more challenging projects in future.



Gautam Banerjee



NURTURING A VIBRANT COMMUNITY

The exciting journey **raiSE** has taken so far reflects the dynamic growth of Singapore's social enterprise ecosystem.

Within a short span of time since its launch in May 2015, **raiSE** has grown a strong and diverse membership base comprising social enterprises at all stages – from emerging social enterprises looking to turn new ideas into reality, to mature social enterprises with plans to deepen their impact.

raiSE will continue to engage social enterprises and social entrepreneurs from all business areas and with diverse social goals to develop a vibrant social enterprise ecosystem focussed on strengthening sustainability and growing collective impact.

303
SE
MEMBERS

143
ASSOCIATE
MEMBERS

43%
INCREASE IN MEMBERS
SINCE MAY 2015

AREAS OF IMPACT



Provision of employment opportunities



Provision of education



Provision of skills development



Provision of basic human needs



Provision of economic tools and services



Provision of health/social care products and services



Provision of products and services to improve mental health and well-being



Capacity building for organisations in the social sector

63.6%
Registered as private limited companies

92%
Have operated for ≥ 1 year

37%
Founded by entrepreneurs < 35 years old

GUIDANCE AT EVERY STEP

advisory services and processes

243

One-on-one consultancy sessions completed as at 31 March 2016

We recognise that building a business with social impact is a worthy yet demanding endeavour. Every day, social entrepreneurs have to contend with new challenges – from ensuring commercial sustainability, supporting operations, to strengthening social outcomes.

Whether you are just starting up and need guidance on your social goals or you are seeking new ways to grow as a business, **raiSE's** dedicated advisory team is your partner at every step of that journey, providing fresh insights and perspectives, as well as raising issues that may not have been considered.

recognising outstanding social enterprises

The third run of the President's Challenge Social Enterprise Award was held in 2015, with the Award Ceremony taking place at the Istana on 18 November 2015. Three social enterprises were named as the winners in their categories (Youth Social Enterprise of the Year, Social Enterprise Start-Up of the Year and Social Enterprise of the Year) and five walked away with Commendation Awards.

MAKE THE CHANGE

Make The Change (MTC) provides design and creative services for non-government organisations (NGOs) and social enterprises (SEs) with the help of their pool of volunteers. The business model is centred on helping organisations that help others, thereby using their skills to fill a market demand that allows for a multiplier effect in creating impact.

In their early days, MTC was linked up with a supportive law firm, which was keen to explore meaningful ways to engage their staff to do good for the community. MTC worked with staff of the law firm to match photography trainers in their network with disadvantaged youth to spend a day learning photography skills. Staff then worked with the youth, who would not otherwise have had these opportunities, to turn their photos into stunning wall art. Due to the meaningful

experience gained by their staff, the law firm expanded on their corporate social responsibility programme and encouraged more of such engagements between corporations and SEs.

Through this and various other link ups by **raiSE**, MTC has managed to grow their networks of supportive corporations and increase their number of volunteers, allowing them to reach many more NGOs and SEs with their skilled and affordable services. As one of the participants in the pioneering cohort of the **raiSE** Accelerator Programme, MTC also gained valuable insights into their expansion plans.

MTC won the Commendation Award at the 2015 President's Challenge Social Enterprise Award for their amazing work and the inspiration they provide to other young social enterprises.



raiSE has provided us guidance at various stages of our business and allowed us to see our plans from various perspectives. As a young business, we appreciate the advice and hope to continue working with the team.

Michelle Lim, Make The Change

DEVELOPING THE SOCIAL ENTERPRISE SECTOR, CHARTING THE FUTURE

20
15

MAY



27 MAY
Launch of raiSE by
President Tony Tan
Keng Yam

20
16

JAN

DEC

NOV



2 JANUARY
raiSE Facebook page
hits 1,000 Likes!



10 JANUARY
The Sunday Times
opinion piece on
growing the social
enterprise sector



21 DECEMBER
The Straits
Times feature
on top talent
joining social
enterprises



18 NOVEMBER
President's
Challenge Social
Enterprise Award
Ceremony at the
Istana with
President Tony Tan
Keng Yam as the
Guest of Honour

FEB

MAR



10 FEBRUARY
Launch of SE Stories on raiSE's Facebook page



18 FEBRUARY
Launch of Hello@raiSE/SocialXChange for
raiSE members



FEBRUARY
Launch of raiSE's co-working space (The baSE)
and shared office space (The premiSE)



27 FEBRUARY
The Business Times Weekend opinion piece on
social enterprises as a new dimension



31 MARCH
Total grant portfolio
of \$3.3mil and
investment portfolio
of \$5.3mil

JUN

12 JUNE

raiSE's announcement of grants at DBS-NUS Social Venture Challenge Award Ceremony – featured in The Straits Times, Channel NewsAsia

JUNE

Launch of the Business Planning Toolkit

JUL

15 JULY

Inaugural edition of The Open Talk

31 JULY

The first Singapore Social Enterprise Conference with Mr Tan Chuan-Jin, Minister of Social and Family Development as Guest of Honour

JULY

Launch of the first VentureForGood grant call

OCT

1 OCTOBER

SME Magazine feature on The Rise of Social Entrepreneurship

SEPT

SEPTEMBER

Launch of the raiSE Accelerator Programme with enrolment of the first cohort of 8 SEs

AUG

APR

9 APRIL

The Business Times Weekend feature on raiSE's S\$1 million investment in Bliss Group

21 APRIL

Launch of Impact Connect for raiSE members

2016 AND BEYOND >>>

Publications to look out for:

- Social Value Framework
- Public Perception Survey

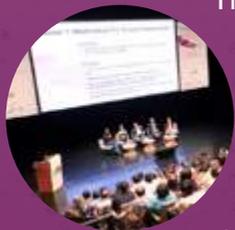
Events and initiatives to look out for:

- FestivalForGood
- BusinessForGood
- LeapforGood
- Singapore Social Enterprise Conference
- Networking and, training and consultation opportunities

BUILDING CAPABILITIES

In order to develop the social enterprise ecosystem in Singapore, **raiSE** organises workshops and events for its members and the community at large to share and learn from one another. These regular programmes will continue in the coming years, themed around the needs of the sector and our members. Details of all upcoming sessions are available on the **raiSE** website and Facebook page.

SINGAPORE SOCIAL ENTERPRISE CONFERENCE 2015



The inaugural conference, themed “Leaping Forward as a Sector”, was attended by over 300 speakers and participants from Singapore and the region. They discussed ways in which **raiSE** and various stakeholders can play a part in

helping the sector progress. In a keynote address, Mr Tan Chuan-Jin, Minister for Social and Family Development, highlighted the important role of social enterprises in society and urged the community at large to support their sustainability. The first round of the VentureForGood grant call was launched during the conference.

THE OPEN TALK



Organised twice-annually for **raiSE** members, The Open Talk aims to be an open platform that allows the social enterprise community to share experiences, as well as learn from their successes and challenges. It is an opportunity for

members to receive exclusive previews and updates about **raiSE**'s upcoming programmes and initiatives. The sessions also allow **raiSE** to gather members' inputs and shape its plans and initiatives according to the needs of the sector moving forward.

EXPERT SERIES

The quarterly **raiSE** Expert Series features industry leaders who shed light on issues and challenges in the ecosystem while equipping social entrepreneurs with the right skills to address them. These sessions typically take the form of group training classes, followed by opportunities for social entrepreneurs to benefit from customised clinics with industry experts.



IMPACT CONNECT



Many social entrepreneurs face common challenges in running and managing their businesses with limited resources. However, they often learn best and discover unexpected solutions by sharing and discussing with fellow

social entrepreneurs. ImpactConnect is a quarterly session focused on bringing together social entrepreneurs who are committed to solving common business challenges and social issues through mutual support.

HELLO@RAISE/ SOCIALXCHANGE

A monthly group session to address queries about the **raiSE** membership scheme and to facilitate the interaction between potential and existing members to grow and develop the support ecosystem.



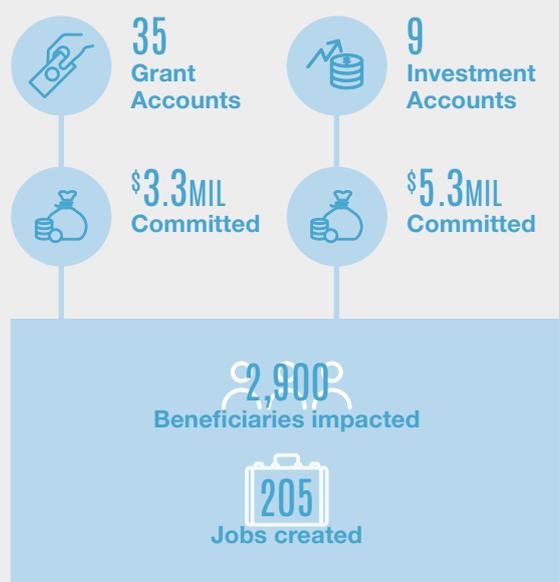
SOCIAL FINANCING

As the central facilitator of growth in Singapore's social enterprise ecosystem, **raiSE** enables new, innovative ventures and enterprises through comprehensive financing options, including grants and investments.

At our launch, **raiSE** announced that S\$30 million is available to help develop social enterprises, so the team immediately started sourcing for investment opportunities and

launched the **VentureForGood** grant call to invite those with new ideas and propositions to submit proposals.

With the current social finance portfolio of over 40 cases, **raiSE** and our stakeholders have supported social enterprises that make a difference in the lives of close to 3,000 disadvantaged people, with over 200 jobs created.



BLISS GROUP PTE LTD

In April 2015, **raiSE** announced its first investment in a social enterprise, **Bliss Group Pte Ltd**.

Bliss is an established social enterprise in Singapore, boasting over 10 years of experience in training and employing marginalised persons with varied areas of needs, including those with mental health issues, physical disabilities, youth at risk and women in need.

Bliss had been planning to expand its F&B business into a one-stop events

management company with full-fledged catering and restaurant operations offering both halal and non-halal options. They approached **raiSE** for the investment assistance to support their expansion plans.

With its strong track record and potential to create much impact through employment of the disadvantaged, **Bliss** was provided a \$1million investment.



The growing support for the social enterprise ecosystem in Singapore has been encouraging, and this allows even the more established social enterprises like ours to keep seeking out new opportunities and deepening our impact further.

Christine Low, Bliss Group

FINANCIAL HIGHLIGHTS

FY2015 (from incorporation to 31 March 2016)

STATEMENT OF COMPREHENSIVE INCOME FY 2015

INCOME	
Operating Grants	2,949,202
Capital Grants	722,405
Investment Income	42,803
Membership Fees	16,740
Other Income Sources	700,706
Total Income	4,431,856

OPERATING COSTS	
Manpower Costs	1,517,304
General & Administrative Costs	308,686
Total Operating Costs	1,825,990

PROGRAMME COSTS	
Programmes and Services	688,653
Public Education & Publicity	55,430
Research & Strategy	3,785
Total Programme Costs	747,868

GRANTS TO SOCIAL ENTERPRISES	
Grants to Social Enterprises	722,405

SHARE OF PROFIT/LOSS OF ASSOCIATED COMPANIES	
Share of Loss of Associated Companies	32,120
Total Expenditure	3,328,383
Net Surplus before Tax Expenses	1,103,473
Tax Expense	88,806
NET SURPLUS/(DEFICIT)	1,014,667

STATEMENT OF FINANCIAL POSITION FY 2015

ASSETS	
Non-current Assets	2,189,305
Current Assets	6,418,212
Total Assets	8,607,517

LIABILITIES	
Current Liabilities	7,592,850
Total Liabilities	7,592,850
NET ASSETS	1,014,667

FUNDS	
Unrestricted Fund	1,014,667
TOTAL FUNDS	1,014,667

THE WAY FORWARD

quotes from our board



Developing a healthy and sustainable social enterprise sector helps to reduce one of the pervasive challenges of our times - inequality.

GAUTAM BANERJEE



Doing good and doing well sustainably is never easy, but the impact and lives SEs can create and make a difference in makes it all worthwhile.

SEAH KIAN PENG



I hope for a vibrant, thriving SE sector that champions a socially responsible Singapore, transforming needs into opportunities to achieving sustainable, meaningful impact.

SIM GIM GUAN



I am very committed to help and support the wonderful work that is being done by raiSE, to help increase awareness and build the social enterprise sector in Singapore.

KILLICK DATTA



I am very much looking forward to seeing more people spend at least a few years of their working life in projects with high social impact.

EDDIE CHAU



Regardless of abilities and attributes, when everyone endeavours and becomes a net contributor to society, the world will be a more inclusive, sustainable and better place.

PENNY LOW



Our hope - a revolution of social enterprises through evolution of consciousness of all to make a difference!

THERESA SIM MAY LING



Closing the gap between the have and have-nots, the fortunate and the less fortunate, the able and the less able bodied, towards a more caring and charitable Singapore society is a worthwhile goal.

JOHN TANG



I believe that realising the best from both those with the heart and those with the brains, we will deliver the greatest positive impact to our society. Being a part of this ecosystem excites me.

ROBERT CHEW



Social enterprise provides the pathway that balances the need for one to find a sustainable way to make a living whilst leaving an impact that touches the wider society positively. If more of our enterprises are chartered as social enterprises, I believe our world will be so much richer for it.

SIN BOON ANN



It has been an incredible ride and to be part of developing the SE sector to the next level and beyond is what matters most to us. While we do face challenges, we win some and we learn from the others. The great work of the team, the guidance from the board and the support of our stakeholders will ensure that we will succeed!

ALFIE OTHMAN



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