raiSE
SINGAPORE
Centre for Social Enterprise

Leading with Impact

raiSE Annual Report 2024/2025

"As we enter the impact decade, only those who deliver meaningful social change alongside business excellence will shape the future."

Alfie Othman
CEO, raiSE

In today's world, if your business can't lead with purpose and deliver real value to society, you'll be left behind. At raiSE, we believe that Social Enterprises (SE) are the businesses of the future, leading the way with social impact at the core of their business existence, not as an afterthought.

As we approach a decade of advocating for Social Entrepreneurship in Singapore, I reflect on the collective social ambition of not just founders, but also other key players in the ecosystem like funders, customers, suppliers, and employees notwithstanding, on charting the course of how businesses can be a vehicle for good. This past year, our work has been a silent testament to that ambition, creating standards for impact measurement and platforms that allow for greater transparency in impact reporting.

Redefining the Future of Social Enterprise

Over the years, we have witnessed firsthand how small ideas have blossomed into impactful ventures. We've grown the Social Enterprise sector from a fledgling community of 300+ entities into a significant pillar within the broader business landscape, actively contributing to nation building. Because the needs of our Social Enterprise members have evolved, we endeavour to meet the progressive needs of our diverse and maturing membership.

As SMEs and Corporates increasingly looked to raiSE's membership as a sign of credibility, we embarked on thoughtful changes to our membership support structures; ensuring our membership assessment reflected the richness of our members' impact outcomes and that it embodies the granularity that decision makers needed. After two years and close to 300 instances of consultations with our members, we arrived at a more reflective way of measuring and articulating impact. During Open Talk 2024 held on 28th August 2024, my colleagues and I shared our plans to enhance our support:

Refining Membership Categories

Starting with the 'raiSE Impact Community' for aspiring startups to 'Emerging Social Enterprise', 'Leading Social Enterprise' for those creating impact and the highest level of recognition, 'Verified Leading Social Enterprise'. Corresponding logos were introduced for each membership category, so customers (both B-C and B-B) could better recognise our members at different stages of their impact journey.

Definition of SE Characteristics

By defining the core characteristics of Social Enterprises: Intentionality, Additionality, and Proportionality (the I-A-P framework), raiSE has established a common language for identifying and recognising social enterprises in Singapore. In the absence of a legal registration framework, raiSE membership serves as a trusted benchmark, providing credibility to Social Enterprises and signaling to funders, partners, and customers that these businesses operate with genuine social impact at their core.

raiSE also played a pivotal role in the development of the Sustainable Philanthropy Framework, an initiative led by the National Council of Social Service (NCSS) in partnership with the National Volunteer and Philanthropy Centre (NVPC), the Ministry of Social and Family Development (MSF), and the SG Cares Office. This national framework provides corporates with a structured approach to measure the outcomes of their philanthropic efforts and articulate the 'Social' component of their Environmental, Social, and Governance (ESG) goals. raiSE's Social Enterprise members exemplify the principles of this framework, embedding socially responsible business practices into their operations.

Social Impact Report

Transparency is key to building trust and credibility with key stakeholders; therefore, we have made our members' impact achievements visible to the public with the introduction of the Social Impact Report on raiSE's membership directory. It is our hope that this will significantly boost SE credibility and opens doors to collaborations, funding opportunities, and the building pathways for integration into larger business ecosystems.

Venture Building Businesses with Impact

Indeed, it takes an entire ecosystem to raiSE Social Entrepreneurs. Even in our Venture Building strategy, we sought to work with Institutes of Higher Learning (IHL) partners because nurturing the next generation of social changemakers is crucial for the future of our ecosystem. Through our funding and accelerator programmes, we provide early-stage support to aspiring Social Entrepreneurs to help them realise their social impact goals.

EnergiSE Grant

Our flagship funding initiative, EnergiSE seeks to equip young founders with resources to translate innovative ideas into impactful businesses. The enthusiastic participation from IHLs signals a rising interest in Social Entrepreneurship and it is encouraging that we received 83 applications!

Social Impact Accelerator

In collaboration with the National University of Singapore (NUS), raiSE launched the Technology for Sustainable Social Impact Accelerator (TS2), offering selected, bold and tech-based startups with invaluable resources, access to raiSE and NUS Enterprise's extensive networks and a customised development plan to accelerate their social impact trajectory.

Capacity Building: Upskilling People & Enterprise

Our focus on early-stage funding and capacity building stems from our firm belief that Social Enterprises must start their journey with a clear social mission from the outset. Beginning with a clear social mission anchors the business model. When it is explicit and well-communicated, it builds trust and credibility. It has been our experience that Social Enterprises who start with a social mission sustain greater stakeholder support (customers, employees, partners, investors) over time.

Because we believe a business's social mission is its raison d'être, we remain steadfast in our commitment to cultivating the next generation of social entrepreneurs. Through deeper partnerships with IHLs, we embedded our 'Grow Impact' curriculum into the SUSS Venture Building programme and the SUTD Create4Good programme, making it our mission to nurture the next wave of social change makers.

Showcasing Social Enterprise Trailblazers

As part of our effort to advocate for Social Enterprises, raising awareness has always been an integral part of our work. Admittedly, the journey of advocating for our trailblazers has been a shared one, many partners have come forward to work hand-in-hand to uplift our Social Enterprise members through various programmes.

The PurpoSE Agenda 2024

On 3 December 2024, we held the second edition of our flagship event, The PurpoSE Agenda, to spark bold conversations on collaborative financing models. The event brought together ecosystem partners, corporate stakeholders, venture capitalists, impact investors, and Social Enterprises who are leading the way in converging profit and purpose.

Strategic Partnerships

On 15 and 16 May 2024, raiSE hosted a 'SE: The Future of Business' themed pavilion featuring seven of our Social Enterprises at tech business conference, Echelon, as part of our collaboration with e27 to highlight the growing relevance of impact driven business models and the need to start early.

On 28 March 2025, in partnership with ACE.SG, we co-organised the International Women's Day Accelerate Action Conference, which included a Social Enterprise breakout track on Collaboration over Competition, drawing 275 attendees to celebrate the impact of Women Social Entrepreneurs.

Increasing Visibility

We believe in celebrating and amplifying the impactful work of our members. By leveraging our platforms and forging key partnerships, we enhanced the public profile of our Social Enterprises, connected them with a broader audience, and enhanced recognition for their impact. We congratulate our members featured in the GenT list by Singapore Tatler and SL25 by the Stewardship Asia Centre, to name a few.

I want to extend my sincere thanks to our valued ecosystem partners who have acknowledged raiSE's frameworks, recognised the impact created by our Social Enterprise members and increased the visibility of our SE members.

In closing, I am grateful to those that have supported raiSE and uplifted the SE ecosystem and share that we are excited about the journey ahead as raiSE celebrates its 10th Anniversary. We owe our gratitude to the Ministry of Social and Family Development (MSF) and the National Council of Social Service (NCSS) for their steadfast support and to our Chairperson and Board members for their invaluable counsel and dedicated contributions, over the years. I would also like to extend my heartfelt thanks to the raiSE team, both past and present, whose passion, resilience, and unwavering commitment have been the driving force behind all that we have achieved together.

Last but not least, I thank our Social Enterprise members for trusting us to journey with you. Your vision, courage, and determination inspire us every day and remind us why we do what we do. With hard-earned lessons and deeper insights, my team and I are ready to forge ahead with renewed purpose for the next decade, leading our SE members with vision, resilience, and impact.

Sincerely,

Alfie Othman
CEO, raiSE

Redefining the Future of Social Enterprise

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1.0 Redefining the Future of Social Enterprise

As an ecosystem developer, raiSE is redefining Singapore's Social Enterprise landscape by developing new frameworks and enhancing the credibility of its members.

This ensures that every organisation, from new start-ups to established leaders, receives the necessary support and resources to continue scaling and growing on their social impact journey

1.1 The SE Landscape

Over the past year, raiSE strengthened the credibility and transparency of the Social Enterprise ecosystem by advancing the framework that defines and upholds social impact. This new framework enables Social Enterprises to:

Articulate their purpose with greater clarity

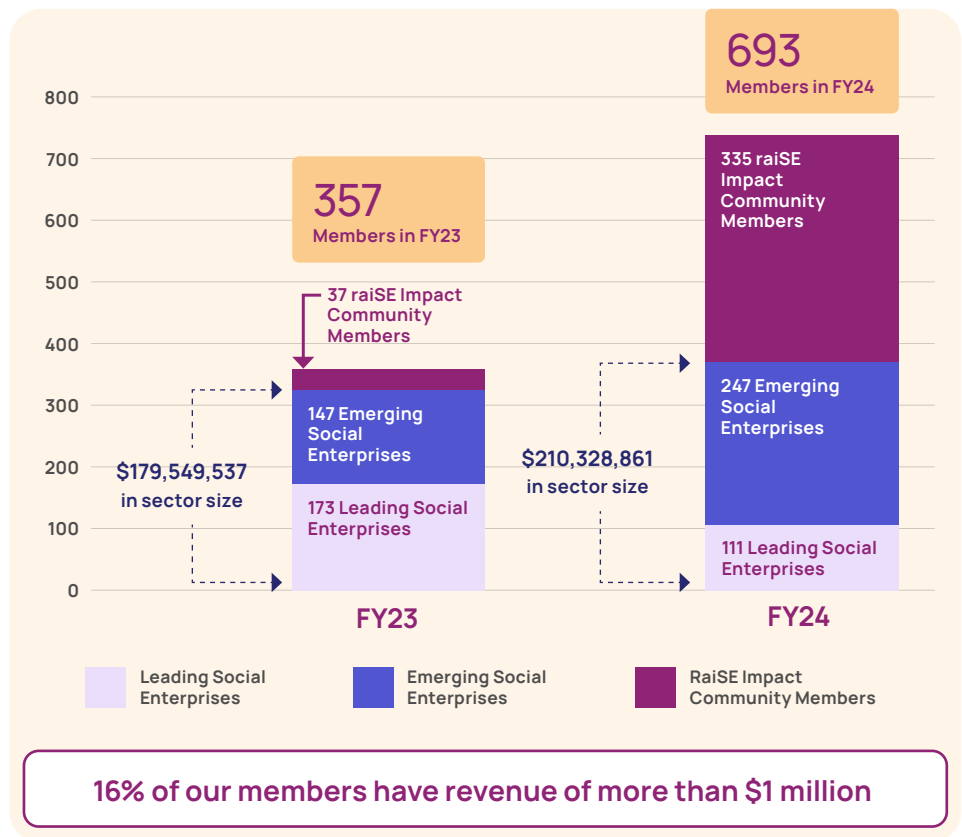**Measure their contributions with rigour**

Build trust with stakeholders and the wider public

1.0 Redefining the Future of Social Enterprise

Sector Growth

The Social Enterprise sector continues to demonstrate steady growth. As it can be seen in the past year, raiSE's membership has nearly doubled from **357 to 693**, reflecting the growing commitment of businesses to prioritise incorporating social impact intentionally and strategically into their enterprise.

The collective revenue of raiSE Social Enterprise Members rose from $179.5 million to $210.3 million, underscoring their increasing ability to deliver impact while remaining economically sustainable. This upward trajectory, whilst marginal, signals the sector's expanding contribution to building a more inclusive and equitable future.

357 Members in FY23

37 raiSE Impact Community Members

147 Emerging Social Enterprises

173 Leading Social Enterprises

$179,549,537 in sector size

693 Members in FY24

335 raiSE Impact Community Members

247 Emerging Social Enterprises

111 Leading Social Enterprises

$210,328,861 in sector size

FY23

FY24

Leading Social Enterprises

Emerging Social Enterprises

RaiSE Impact Community Members

16% of our members have revenue of more than $1 million

The raiSE membership includes **693** businesses across the different stages of their Social Enterprise journey.

Verified Leading Social Enterprises

raiSE VERIFIED Leading SOCIAL ENTERPRISE 2025

At raiSE's 10th Anniversary Celebration, we will mark a new chapter for the sector as we recognise the inaugural cohort of Verified Social Enterprises, setting a new standard for transparency and recognition within the SE ecosystem.

111

raiSE Leading SOCIAL ENTERPRISE 2025

Leading Social Enterprises that have demonstrated all 3 pillars of **Intentionality, Additionality**, and **Proportionality** in their business models

247

raiSE Emerging SOCIAL ENTERPRISE 2025

Emerging Social Enterprises that have demonstrated **Intentionality** and **Additionality** in their business models.
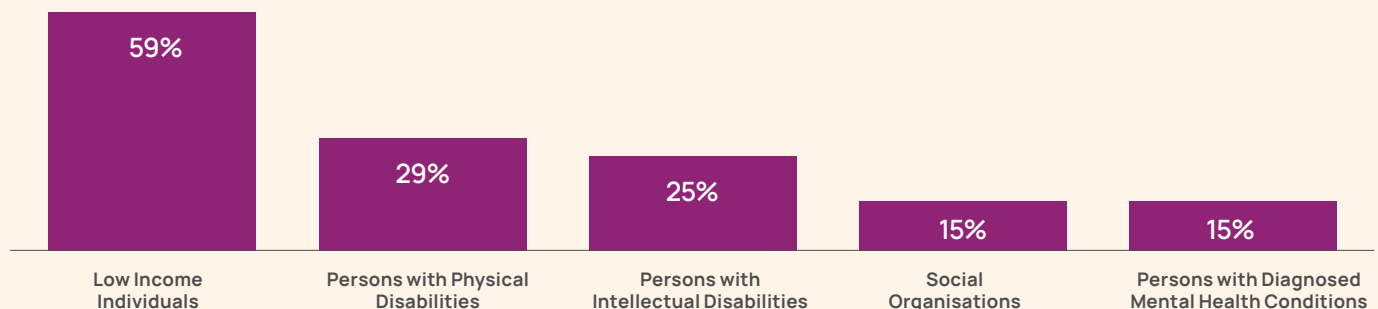
335

raiSE Impact Community

raiSE Impact Community Members that have demonstrated the **Intentionality** to incorporate social impact in their business.

1.0 Redefining the Future of Social Enterprise

Beneficiary Profile

Our Social Enterprise members work with a wide array of beneficiaries that not only serves these diverse groups but also filling critical social gaps by providing products/services and employment opportunities that might otherwise be inaccessible and/or unaffordable.

Top 5 Beneficiary Profiles – *Our 358 Social Enterprises work with 14 beneficiary groups. Since a Social Enterprise may support more than one beneficiary group, this results in 721 records. The top 5 beneficiary groups are shown below.*

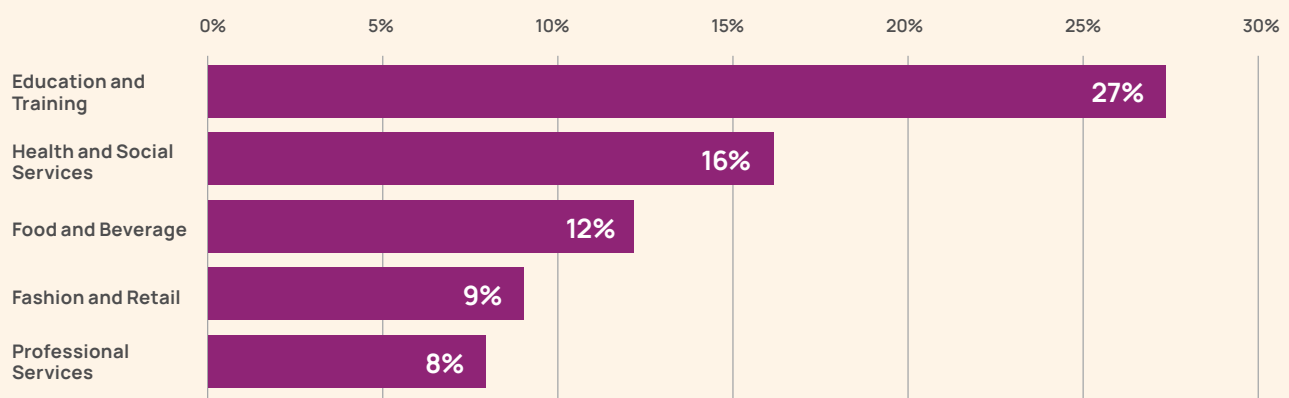| Low Income Individuals	Persons with Physical Disabilities	Persons with Intellectual Disabilities	Social Organisations	Persons with Diagnosed Mental Health Conditions
59%	29%	25%	15%	15%

Our Social Enterprise members also work with other profiles of beneficiaries, such as:

- Former Offenders
- Individuals with Chronic & Debilitating Health Conditions
- Chronically Unemployed Individuals
- Caregivers of persons with disabilities/debilitating health conditions
- Single Parents
- Migrant Workers
- Persons with Mobility Challenges
- Vulnerable Seniors.

Top 5 Industries

Spanning diverse industries, our Social Enterprises demonstrate a powerful reality: **that social impact is not exclusive to any single sector.**

Industry	Percentage
Education and Training	27%
Health and Social Services	16%
Food and Beverage	12%
Fashion and Retail	9%
Professional Services	8%

This graph highlights the top five business industries across our 358 Social Enterprise members, which remains consistent from the previous year.

Aside from the aforementioned industries, our Social Enterprise members also serve diverse sectors such as:

- Agriculture & Animal Husbandry
- Arts, Sports & Recreation
- Beauty & Wellness
- Business Support Activities
- Construction & Real Estate
- Creative, Media & Publications
- Energy, Water & Waste Management
- Finance & Insurance
- Household Services
- Information & Communications
- Logistics & Transportation
- Tourism & Hospitality

1.0 Redefining the Future of Social Enterprise

1.2 What's New

Our 3 Core Defining Social Enterprise Attributes

This year at Open Talk 2024, we unveiled our enhanced Impact Framework to over 125 participants consisting of our Key Stakeholders and Social Enterprise Members.

The enhanced framework highlights the three key elements that define a Social Enterprise, namely (i) Intentionality, (ii) Additionality and (iii) Proportionality, and is referred to as I-A-P Framework in short. This framework helps Social Enterprises clearly articulate their social impact.

Intentionality

The commitment to integrate social impact strategically into the business

Additionality

Implementing purposeful initiatives and processes that create long-term value for stakeholders

Proportionality

Measuring social impact outputs relative to the size of the business

Image taken at Open Talk 2024, where we presented the enhancements to our membership framework and categories.

1.0 Redefining the Future of Social Enterprise

Augmented Membership Categories

Our enhanced framework augmented our membership categories, allowing raiSE to provide more targeted support according to the members' growth stages. These new categories creates a clear pathway for Social Enterprises at every stage: from a promising idea to a verified leader in social impact.

In the past year, we launched a new suite of membership logos. These designs are a visual representation of Social Enterprises at various stages of their journey. They were created to symbolise our belief that Social Enterprises are the future of business and to reflect the progress and growth of the sector.

As members advance, the logos progress in boldness and colour. This visual journey is crafted to grant the highest prominence and credibility to our most established members. The Verified Leading logo, for instance, includes a tick, which is a powerful symbol that their impact has been officially verified by raiSE.

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raiSE Impact Community
Signalling of Intentionality

Criteria

- ACRA-registered company
- Reflecting intentionality to integrate social impact strategically into business model

We nurture early ventures to embed social impact at their core, building a strong pipeline of future Social Enterprises. Members get foundational, hands-on guidance, quarterly networking and learning journeys introducing our frameworks, community, and the Social Enterprise model canvas.

Emerging Social Enterprise
Committing to Additionality

Criteria

- › 3 months of creating and measuring social impact
- Revenue generating business
- Incorporated sustained efforts to address identified social gaps and impact areas.

Members benefit from impact-focused capacity-building, peer learning, and mentorship programmes designed to solidify their foundation for next-stage growth.

Leading Social Enterprise
Achieving of Proportionality

Criteria

- › 1 year of creating and measuring social impact
- 20% proportionality of social impact relative to size of business
- Minimally $250,000 annual revenue
- Achieved › 50% trading revenue

This category is for Social Enterprises that have demonstrated a deep integration of all three principles of our framework—**Intentionality**, **Additionality**, and **Proportionality.**

Verified Leading Social Enterprise
Verifying of Impact

Criteria

- Leading Social Enterprise for › 1 year
- Successfully completed raiSE verification process to validate Social Impact and Financial Sustainability

The Verified Leading Social Enterprise category champions established Social Enterprises with validated impact and financial sustainability. The recognition is built on credibility, sustainability, and sector leadership.

1.0   Redefining the Future of Social Enterprise

Our Impact Areas

The revised membership framework reframes the impact outcome areas, reflecting the diverse ways Social Enterprises create impact. They are now better aligned to the impact indicators used to measure the diverse impact by our Social Enterprise Members. The new impact outcome areas also allows us to better recognise the efforts by our Social Enterprises in supporting specific beneficiary needs and addressing market gaps.

As part of our revised framework, we have also streamlined how we categorise members' Impact Outcome Areas, providing greater clarity based on feedback we have received. This new approach more accurately reflects the diverse ways our members create change.

Inclusive Employment

Creating accessible job opportunities for beneficiaries to earn an income. This fosters equity and diversity in Singapore's workforce while upholding fair wages, supportive work environments, and potential for career growth.

Through:

- Permanent Employment
- Contract / Freelance Employment
- 3rd Party Engagement
- Procurement from Beneficiaries
- Provision of a Sales Platform for Beneficiaries
- Placement of Beneficiaries

Inclusive products and services for beneficiaries

Increasing accessibility to products or services for beneficiaries through customisation to existing products or services, or providing subsidies to meet the needs of underserved communities.

Through:

- Subsidised Products and Services
- Customised Products and Services

Capacity-building products and services for social organisations

Enabling social organisations to focus on servicing their beneficiaries by providing tools, training, and resources to enhance efficiency.

Through:

- Subsidised Products and Services
- Customised Products and Services

1.0 Redefining the Future of Social Enterprise
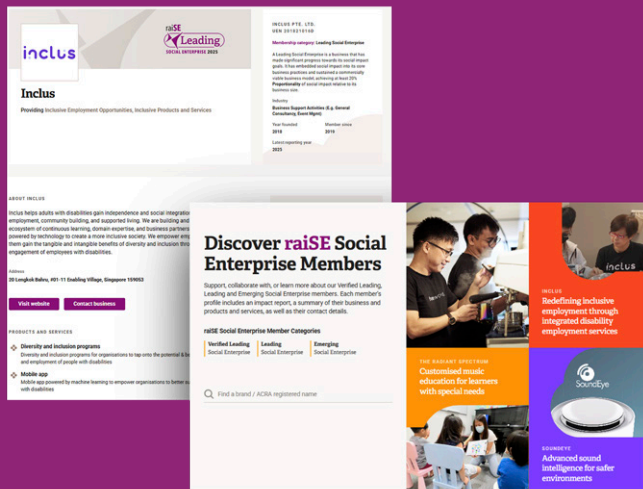
Our new raiSE members' portal

Alongside the membership framework enhancement, we also launched a refreshed members' portal to create a more efficient, centralised experience. This platform serves as a hub where members can seamlessly renew their membership applications, update their social impact reports and profiles, and access a suite of member-exclusive resources.

We have also launched a redesigned Social Enterprise directory, which provides greater clarity to our external stakeholders on the impact, products, and services offered by Social Enterprises. This increases their exposure to corporate procurement and collaboration opportunities. Moving forward, we also intend to share personalised reports that will provide greater transparency on the impactful work our Social Enterprises do.

Social impact report

Within the next year, we will introduce a public Social Impact Report for our members on the raiSE directory. This report aims to provide a greater credibility and enhance transparency for our Social Enterprise members by allowing them to publicly disclose their impact outputs and outcomes, which were previously reported to raiSE and not made public. It would also allow for external partners to easily identify potential collaborators who align with their goals.

Venture Building:
Building Businesses with Impact

2.0 Venture Building: Building Businesses with Impact

We believe that nurturing the next generation of social entrepreneurs is crucial for the future of our ecosystem. Through our funding and accelerator programmes, we provide support to help them realise their vision for social change and build a business with purpose.

2.1 raiSE EnergiSE 2024

The raiSE EnergiSE Grant plays a pivotal role in nurturing early-stage Social Enterprises by equipping them with the resources to translate innovative ideas into impactful ventures. With 83 applications and 10 teams selected for a total commitment of $500,000, the programme demonstrates both strong demand and tangible support for emerging changemakers.

The enthusiastic participation from Institutes of Higher Learning signals a rising interest in social entrepreneurship among students, while the diversity of funded industries—from healthcare to digital literacy—highlights the breadth of innovation shaping the next generation of social enterprises.

84 Applications
received for the raiSE EnergiSE Grant

10 Teams
awarded funding

$500,000
grant funding committed in total

6 Industries
covered by funded projects: Healthcare, Media, Fractional Consulting, Wellness, Communication Tools, and Digital Literacy

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The support from the raiSE EnergiSE grant programme has been instrumental in our journey. Its milestone-based approach guided us to implement and refine our business and social impact strategies, which has enabled us to achieve sustainable growth.

Jesslyn Yim

Co-founder, The Courage Chapter, EnergiSE 2024 Cohort

The Courage Chapter helps senior professionals transition to their next chapters through meaningful projects & fractional roles with companies and charities, leveraging their expertise for greater business impact.

The raiSE energiSE grant has set myself and my team up for success not just through the provided capital but the network we've gained working with raiSE.

Through the workshops and networking events we've expanded our knowledge as first time business owners as well as guiding us when it comes to common and uncommon struggles.

Being able to grow and expand at the rate we are now is something that could not have been done without the energiSE grant and of course the support of all the staff from raiSE.

Ilzymanshah Kamarudin

Founder, Assistive Technologies, EnergiSE 2024 Cohort

Assistive Technologies makes communication accessible for persons with disabilities through the use of technology.

2.0 Venture Building: Building Businesses with Impact

2.2 Technology for Sustainable Social Impact Accelerator (TS2) 2024

In collaboration with the National University of Singapore (NUS), raiSE launched the Technology for Sustainable Social Impact Accelerator (TS2), a highly customised programme designed to empower bold, tech-based startups to incorporate human-centered social impact into their business.

The inaugural TS2 programme offered selected startups invaluable resources, including access to raiSE and NUS Enterprise's extensive networks and a customised development plan for each venture. The selected teams represented a diverse range of industries such as Healthcare, Mental Health, B2B SaaS, and Education.

39 Applicants

applied to the inaugural TS2 programme

7 Teams

funded through raiSE–NUS collaboration

$95,000

grant funding (up to) per team

$665,000

grant funding committed in total

The TS2 Accelerator has been incredible. The coaching, mentorship, and guidance have truly helped me grow as a leader and prepared me to expand my business and impact both regionally and globally.

Mint Lim

Co-Founder of School on Cloud, TS2 2024 Alumni

School on Cloud makes education accessible through a vast digital library while championing inclusive employment.

TS2 is a great platform for us to connect with like-minded founders and other ecosystem players, and we can work together to figure out similar challenges in the startup journey.

Gong He

Co-Founder of FingerDance, TS2 2024 Alumni

FingerDance transcends communication barriers for the deaf and hearing through low-cost, convenient AI sign language translation services.

TS2 connected us with mentors who truly understood and supported our vision, and with ecosystem players rich in real-world experience in building sustainable businesses.
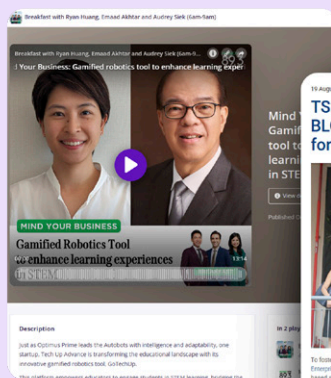
Sulfya Lim

Co-Founder of GoTechUp, TS2 2024 Alumni

GoTechUp drives social impact by delivering engaging STEM education in a virtual environment, preparing learners for the future job market.

News features for the TS2 grant programme

NUS and raiSE commit S$3.5M to support tech-based social enterprises, with the TS2 Accelerator featured in media like The Straits Times and NUS News for showcasing innovative, tech-driven solutions.

Capability Development:
Upskilling People and Enterprise

3.0 Capability Development: Upskilling People & Enterprise

At raiSE, we are dedicated to nurturing the next generation of changemakers and empowering our existing Social Enterprise members. We educate and equip aspiring individuals with the foundational skills needed to build their own impactful businesses, while offering our members a range of resources and programmes to help them scale their businesses and deepen their impact. This holistic approach ensures a robust and sustainable ecosystem for social change.

3.1 Building The Next Wave Of Changemakers With Institutes of Higher Learning

raiSE strengthened our commitment to cultivating the next generation of Social Entrepreneurs through deeper partnerships with Institutes of Higher Learning, embedding our curriculum into the SUSS Venture Building programme and the SUTD Create4Good programme.

Across the 4 sessions, we reached over 200 participants, covering a comprehensive curriculum. This included an introduction to the Social Enterprise ecosystem, the social enterprise model canvas, theory of change, and hands-on training in pitch deck development and delivery.

3.0 Capability Development: Upskilling People & Enterprise

3.2   Grow Impact Workshop

We hosted our inaugural Grow Impact Workshop on 28 February and 4 March 2025 to equip Social Enterprises with the skills needed to scale their impact effectively.

The workshop focused on two key themes: *"Strengthening the Care Economy: Inclusive Health, Mental & Social Care"* and *"Enhancing Knowledge Equity: Inclusive Education, Training & Skill Development."*

Participants explored their businesses through the 4 Levers of the SE Business Model Innovation Framework, a powerful tool designed to help Social Enterprises evaluate, innovate, and evolve. Through interactive exercises, they:
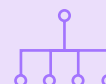
Re-examined their value propositions while balancing impact with profitability	Identified gaps and opportunities for innovation.	Developed service blueprints to map processes, resources, and stakeholder interactions.	Crafted actionable strategies to advance both economic sustainability and social outcomes.

Aligning Objectives with Social Service Agencies

Participants gained insights into Singapore's Social Service Agency (SSA) landscape from Ms. M.N. Fatima, Chief Digital Officer of Thye Hua Kwan Moral Charities. Her strategic overview and practical advice helped Social Enterprises understand SSA operating models and explore pathways for more meaningful collaboration.

Participants also engaged in a discussion on Singapore's Mental Health Blueprint, uncovering valuable insights and opportunities to strategically position themselves within the care continuum.

Key Insights from the Workshop

By leveraging and refining the Four Levers of the SE Business Model Innovation Framework, Social Enterprises can overcome challenges, unlock innovation, and deliver greater impact. Prioritising specific beneficiary needs enables them to optimise resources and refine their Unique Selling Proposition, while insights into Social Service Agencies' operational models help align objectives and foster deeper collaboration.

At the same time, staying attuned to emerging trends in the Mental Care Sector allows Social Enterprises to anticipate shifts in demand and strategically position themselves to address evolving needs. This combination of focus, alignment, and foresight ensures they can create stronger, more sustainable outcomes for both beneficiaries and partners.

3.2   Grow Impact Workshop

Tailored Guidance Through 1:1 Consultations

The workshop concluded with one-on-one consultations where participants received personalised feedback on their "To-Be" SE models. These sessions allowed for deep dives into each enterprise's unique context; refining strategy and execution plans to drive sustained growth and measurable impact.

" "

The workshop provided us with the ability to evaluate and align our goals with opportunities. The service blueprint, with its focus on processes, resources, and stakeholder perspectives, ensures smoother operations and better outcomes. It has enhanced the desired social impact by equipping our special needs students with essential skills for independence and a successful transition into adulthood.

Ms Angie Tan
Vice-Principal, Genesis School for Special Education Pte Ltd

Genesis School is a child centered private school that provides specialised programmes and interventions for students with special needs.

" "

Attending the Grow Impact Workshop has been immensely valuable. It helped us evaluate and rethink our business model, identify capabilities through the 4 Levers of Change, and map out our next steps for growth.

The frameworks shared, such as Business Model Innovation, Service Blueprint, and real-world case studies, opened up new avenues for discovery and opportunity. The post-workshop consultation was especially helpful, offering personalised guidance tailored to our context.

We're grateful for the clarity it brought to our business model, resource planning, and capability building. Truly insightful and empowering!

Ms Yi Juan Low
Executive Director, Architects of Life

Architects of Life is a Social Enterprise that specialises in developing the human potential of youth at risks/ ex-offenders through outreach, developmental and intervention programmes.

Showcasing Social
Enterprise Trailblazers

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4.0 Showcasing Social Enterprise Trailblazers

This past year, we provided our Social Enterprises with platforms for growth, enabling them to showcase their impactful work and innovative products and services, as well as to connect and collaborate with their peers, cultivating a vibrant and supportive community and strengthening the bonds that make our collective a force for positive change.

4.1 Engaging Our Members

Member's Onboarding Sessions

To ensure a smooth transition to the new framework and portal, we hosted nine onboarding sessions to help our Social Enterprises navigate the enhanced framework and new portal. These sessions provided valuable opportunities for members to understand the rationale behind the new framework, gain a clearer picture of impact reporting, and explore new possibilities aligned with the expanded impact areas.

With the introduction of an expanded proportionality metric and aligned beneficiary list, this recognised a wider scope of impact created by our members which allowed members to be better equipped to track, measure, and articulate their social impact more effectively.

raiSE Members' Networking Night

On 10 December 2024, the raiSE Members' Networking Night brought together 22 raiSE Impact Community members and 51 Social Enterprise members for a light-hearted yet purposeful year-end celebration. Beyond marking the close of the year, the event served as a valuable platform for aspiring Social Entrepreneurs from the raiSE Impact Community to connect with established Social Enterprises that are already creating meaningful impact.

Designed to spark connections and foster collaborations, the event facilitated meaningful conversations and encouraged the exchange of upcoming initiatives, ongoing projects, and potential opportunities for cross-sector partnerships.

4.0 Showcasing Social Enterprise Trailblazers

4.2 Connecting The Ecosystem

The PurpoSE Agenda 2024

Mobilising Collaborative Capital for Social Impact

On 3 December 2024, we held the second edition of our flagship event, The PurpoSE Agenda, to spark bold conversations on collaborative financing models. The event brought together ecosystem partners, corporate stakeholders, venture capitalists, impact investors, and Social Enterprises who are leading the way in converging profit and purpose.

The morning opened with a closed-door session for funders and ecosystem partners, featuring a panel on "The Ecosystem Effect: Driving Catalytic Growth" and the announcement of the raiSE EnergiSE Grant recipients, each awarded $50,000 to scale their impact:

raiSE EnergiSE Grant Recipients

Assistive Technologies	ShareRight	Speedback	HomePal	Omnilabs Research
The Courage Chapter	Blind Mice Media	HeartBid	Digi-Up! Studio	Little Changemakers

4.0 Showcasing Social Enterprise Trailblazers

The afternoon brought the wider community together with a fireside chat exploring whether "social" and "enterprise" are complementary or contradictory, followed by Ask-Me-Anything (AMA) circles led by nine Social Entrepreneurs. These intimate conversations gave guests direct insight into the realities of running a Social Enterprise while fostering peer learning and connection across the community.

With its vibrant networking atmosphere and the energy from the ecosystem fueling catalytic growth, The PurpoSE Agenda stood as more than a conference. It was a strategic convergence of purpose-driven capital, Social Enterprises, and ecosystem leaders accelerating the growth of Social Enterprises in Singapore while reinforcing raiSE's commitment and leadership in shaping the future of impact investing and social entrepreneurship.

The PurpoSE Agenda provided a high-profile platform for Social Enterprises to connect with investors, stakeholders, and partners, while spotlighting panelists, entrepreneurs, leaders, and students across our channels.

EVENT SNAPSHOT

$50K — EnergiSE Grants awarded to 10 Companies

125+ — leaders united to spark bold financing conversations

9 SEs — led fireside chats & AMA circles

4.0 Showcasing Social Enterprise Trailblazers

Echelon 2024

At Echelon 2024, a tech business conference held on 15-16 May 2024, raiSE hosted a dedicated pavilion featuring seven of our Social Enterprises. At Echelon 2024, raiSE brought the message "Social Enterprises: The Future of Business" through a pavilion showcase, highlighting the growing relevance of impact-driven models in today's economy.

Together with seven Social Enterprises, we presented powerful examples of social innovation across diverse business sectors—from inclusively designed products and services to platforms for inclusive employment. The showcase not only demonstrated how Social Enterprises can compete and thrive in mainstream markets but also reinforced their role as pioneers shaping the future of business with purpose at the core.

Featured Social Enterprises

| Foreword Coffee | Innervate Fitness | Findjobs | Tictag | Octopus8 | Stick 'Em | School of Concepts |

EVENT SNAPSHOT

7 SEs
Showcased at raiSE's Pavilion

2-day
Tech Conference spotlighted social innovation

1 message
Social Enterprises as the Future of Business

4.0 Showcasing Social Enterprise Trailblazers

raiSE x ACE.SG International Women's Day 2025 Accelerate Action Conference

On 28 March 2025, raiSE and ACE.SG co-organised the International Women's Day Accelerate Action Conference, drawing 275 attendees to celebrate the impact of Women Social Entrepreneurs.

Our Assistant CEO, Subashini Balakrishnan, joined the main panel to share strategies on overcoming self-doubt, the importance of community, and how Social Enterprises are at the forefront of driving inclusive work for women.

The evening closed with an after-party at Glass Dome by Playpan, graced by Guest of Honor Tan Kiat How, Senior Minister of State, who delivered a keynote and presented Tokens of Appreciation to partners. 245 attendees celebrated the day, strengthening connections across the ecosystem.

A Social Enterprise Breakout Track on "Collaboration over Competition" moderated by our Director of Strategic Initiatives, Wei Shan Koh, attracted 125 participants and featured:

Vivian Lee
Founder, Go!Mama

Dedicated to supporting breastfeeding mothers through innovative developments and simplifying access to dedicated lactation spaces

Phua Huijia
Founding Director, Skillseed

Working with Social Service Organisations to foster a trust-driven and collaborative society through their experiential learning and capability building programmes

Cheryl Ou
Co-Founder, The Social Space

A socially conscious multi concept store offering opportunities to differently abled individuals through skill acquisition and dignified employment

Jenny Wee
Founder, The Social Equity

Championing fair and equal opportunities through their job fairs, targeted resource mobilization and skills programmes

EVENT SNAPSHOT

275
attendees celebrated women social entrepreneurs

125
joined the Social Enterprise Breakout Track on "Collaboration over Competition"

4
female SE leaders shared impact stories

4.0 Showcasing Social Enterprise Trailblazers

4.3 Increasing Visibility

As an ecosystem developer, we remain closely attuned to the needs and challenges of our members to build a vibrant and supportive community. This past year, we created tailored opportunities for our community to connect, collaborate and grow through our Member-exclusive events and 4 flagship events, strengthening the bonds that make our collective impact possible.

We believe in celebrating and amplifying the great work of our members. By leveraging our platforms and forging key partnerships, we enhanced the public profile of our Social Enterprises, connected them with a broader audience, and enhanced recognition for their impact.

Over the past year, there were 6 PR features, 100 unique Social Enterprises profiled and 173 features of our Social Enterprises across all our channels such as our eDMs and social media platforms. This initiative was complemented by media features that highlighted our community's impact through key events and collaborations.

Celebrating Innovation and Gen.T 2024 Honourees

The Tatler Gen.T list honours the next generation of trailblazing leaders and entrepreneurs who are shaping the future of Asia. This initiative is just one of the many ways we empower and recognise our Social Enterprises, providing them with a platform to gain the exposure and network needed to attract partnerships, funding, and talent, ultimately allowing them to scale their impact.

Recognising the great work and impact of our Social Enterprises is a core part of this effort, whether through a feature story or a prestigious award. In line with this commitment, we proudly nominated a number of our members for Tatler's 2024 Gen.T recognition. Those nominated include:

Sherman Ho
Founder, Happiness Initiative
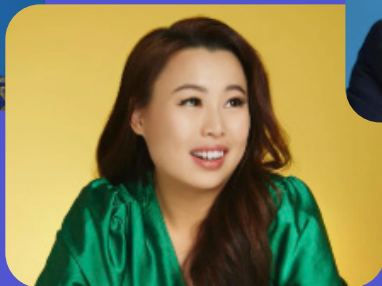
Mint Lim
Founder, School on Cloud

Anders Tan
Co-Founder, Inclus

Beatrice Teo
Founder, Amazing Speech Therapy

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4.0 Showcasing Social Enterprise Trailblazers

Singapore Steward Leadership (SL25)

The efforts of our Social Enterprises, The Radiant Spectrum and D2L.sg were recognised at the national level during the Steward Leadership 25 awards, an annual listing of the 25 best projects of steward leadership excellence in the Asia-Pacific region.

Left: Dr Wesley Joon-Wie Tann, Co-founder, The Radiant Spectrum, Right: Ms Lin QingHui, Founder, D2L.sg
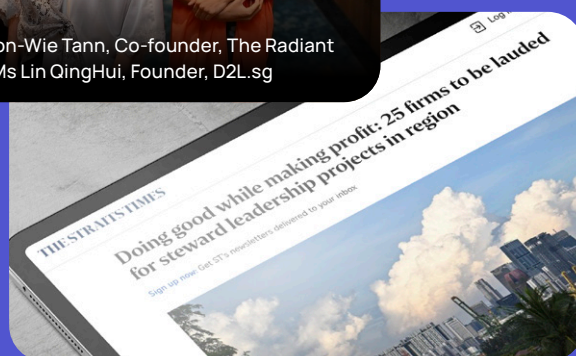
Launch of the Sustainable Philanthropy Framework

raiSE played a pivotal role in the launch of the Sustainable Philanthropy Framework, developed in collaboration with NCSS, NVPC, MSF, and SG Cares. This milestone event, launched by Minister Masagos Zulkifli, brought visibility to raiSE's role in shaping the social impact landscape and was covered by media outlets like Business Times.

Financial Highlights

5.0 Financial Highlights

STATEMENT OF COMPREHENSIVE INCOME	FY24	FY23
INCOME		
Operating Grants	3,702,100	3,747,450
Capital Grants	2,232,983	2,335,763
Investment Income	90,353	65,483
Membership Fees	5,412	36,250
Other Income Sources	75,352	111,662
Total Income	6,106,200	6,296,608
OPERATING COSTS		
Manpower Costs	2,692,162	2,439,663
General and Administrative Costs	480,845	491,779
Total Operating Costs	3,173,007	2,931,442
PROGRAMME COSTS		
Programmes and Services	299,619	396,605
Public Education & Publicity	113,924	236,264
Total Programme Costs	413,543	632,869
GRANTS TO SOCIAL ENTERPRISES		
Grants to Social Enterprises	1,992,801	2,219,460
Grants to Social Enterprises	1,992,801	2,219,460
OTHER LOSSES		
Share of losses from associated companies	-	-
Write-off of investment in associated company	-	-
Allowance for impairments	-	-
Other Losses	-	61,330
Total Other Losses	-	61,330
Total Expenditure	5,579,351	5,845,101
OTHER GAINS		
Share of profit from associated company	1,260	1,030
Net (Deficit)/Surplus before Tax Expenses	528,109	452,537
Tax Expense	(111,421)	(60,641)
Net Surplus after Tax Expenses	416,688	391,896
OTHER COMPREHENSIVE INCOME		
Fair value changes on financial assets at FVTOCI	-	-
TOTAL COMPREHENSIVE (LOSSES)/INCOME FOR THE YEAR	**416,688**	**391,896**

5.0 Financial Highlights

STATEMENT OF FINANCIAL POSITION	FY24	FY23
ASSETS		
Non-current Assets	1,887,878	1,881,139
Current Assets	10,058,264	9,870,881
Total Assets	11,946,142	11,752,020
LIABILITIES		
Non-current Liabilities	2,890,160	3,264,451
Current Liabilities	716,419	564,694
Total Liabilities	3,606,579	3,829,145
NET ASSETS	8,339,563	7,922,875
FUNDS		
Unrestricted Fund	4,440,796	4,141,253
Restricted Fund	3,898,767	3,781,622
TOTAL FUNDS	8,339,563	7,922,875

5.0 Financial Highlights

STATEMENT OF COMPREHENSIVE INCOME	TOTAL	SECTOR DEVELOPMENT	GRANT ADMINISTRATION	INVESTMENT
TOTAL INCOME	6,106,200	3,873,217	2,232,983	-
EXPENDITURES				
General, Admin and Manpower Costs	3,173,007	3,173,007	-	-
Programme Costs	413,543	413,543	-	-
Grants to Social Enterprises	1,992,801	-	1,887,801	105,000
Other Losses	-	-	-	-
TOTAL EXPENDITURE	5,579,351	3,586,550	1,887,801	105,000
Share of Profit from associated company	1,260	-	-	1,260
Net (Deficit)/Surplus before Tax Expenses	528,109	286,667	345,182	(103,740)
Income Tax Expense	(111,421)	(111,421)	-	-
Fair value changes on financial assets at FVTOCI	-	-	-	-
TOTAL COMPREHENSIVE (LOSSES)/INCOME FOR THE YEAR	416,688	175,246	345,182	(103,740)
Balance at 1 April 2024	7,922,875	4,232,006	-	3,690,869
Balance at 31 March 2025	**8,339,563**	**4,407,252**	**345,182**	**3,587,129**