

The Ecosystem Effect

SETTING STANDARDS
Building trust in Social Enterprises
and the sector

**BUILDING
CAPABILITIES**
Helping Social Enterprises
grow with purpose

**CONVENING
THE ECOSYSTEM**
Turning connections
into opportunities

ADVANCING ADVOCACY
Making Social Entrepreneurship
more visible and understood

When we
come together,
impact multiplies.



Foreword

Chairperson's Speech, as Delivered at raiSE's 10th Anniversary Celebrations



Ms Theresa Sim,
Chairperson, raiSE

As we celebrate raiSE's 10th year anniversary, I speak with both pride and humility reflecting on our journey and achievements together. We honour and thank those among you who have been instrumental in making this progress possible. Your commitment has enabled us to turn a shared vision into tangible impact.

A decade ago, Singapore's Social Enterprise landscape was nascent. The common question was simple yet profound: can businesses truly blend profit and purpose for societal benefit? While there was passion from aspiring changemakers, the sector lacked coordinated efforts, common standards and platforms to secure growth and impact.

Against this backdrop, raiSE was established in 2015 by the Ministry of Social and Family Development (MSF) and launched by former President Tony Tan.

As our founding Chairman Mr Gautam Banerjee well summarised it: "We started with a blank piece of paper." But, we had a dream — "where every enterprise is a Social Enterprise."

Since 2015, Social Enterprises here have flourished, demonstrating increased strength, diversity and enhanced social innovation. raiSE's membership has grown to 820 enterprises, collectively generating revenue of more than \$200 million. Our anniversary theme, 'A Nation, Heart at Work', captures their efforts towards nation building. Tonight, we proudly showcase products and services of 82 raiSE members: across five thematic zones.

In 2023, raiSE introduced the I-A-P framework as the backbone of our membership — Intentionality, Additionality, Proportionality — setting higher standards for social impact measurement and accountability. The trust of funders, partners and customers should not be taken for granted, and we remain committed to further strengthen transparency and credibility.

Many know our four membership categories. Tonight, we celebrate our first cohort of raiSE Verified Leading Social Enterprises — companies with sustained impact and strong tracking frameworks, governance and commercial viability.

We also honour our Social Enterprise Advocates — partners who accelerate the sector. None of our progress to build the Social Enterprise community would have been possible without cross-sector collaborations.

On behalf of our Social Enterprises, a big thank you to our partners. They enable Social Enterprises to start strong, scale fast and sustain impact. Some examples include our partnership with e27 and Enterprise Singapore, which helps purpose-driven startups push boundaries in social innovation; engagement with the National Youth Council to nurture future changemakers, infusing fresh ideas and energy in our sector; and education partners like PSB Academy, to strengthen sector capability and leadership.

Foreword

Chairperson’s Speech as delivered at
raiSE’s 10th Anniversary Celebration

Tonight, I am excited to share two new initiatives which raiSE will be launching in 2026.

In partnership with the Singapore University of Social Sciences and guided by NCSS, we will launch the Social Service Agency Sandbox Programme. Over two years, raiSE will invest \$1 million to support approximately 20 start-ups, pairing them with Social Service Agencies to co-create innovative scalable solutions: addressing social gaps. This initiative exemplifies the power of collaboration across education, enterprise and social sectors.

Our second initiative is in addressing the funding challenges; beyond early-stage support; faced by our members in the “missing middle”. Over the next five years, as a sector developer, raiSE has set an ambition to catalyse \$10 million through blended financing approaches as we aim strengthen and to grow a robust pipeline of high-impact Social Enterprises. This ambition will be achieved in close partnership with intermediaries.

As we look forward leading to 2030, riding on a strong foundation and momentum, raiSE is poised for an even more ambitious chapter anchored with purpose and confidence.

Our priorities align closely with national and MSF goals: uplifting low-income families, supporting mental health, an ageing population and other evolving needs in Singapore.

We aim to increase support by 5-fold for early-stage startups. Our resources will be also focused on high-potential Social Enterprises; tailored to support their growth.

Innovation and technology with AI will be key enablers. As we work with our tech partners, raiSE commit to strengthen sector capabilities in this area.

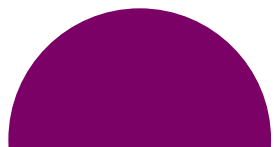
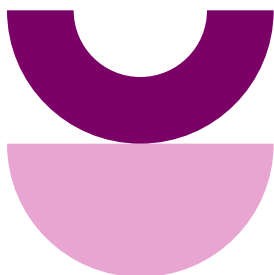
In closing, I extend my deepest appreciation to all our stakeholders and partners, President Tharman Shanmugaratnam, President of the Republic of Singapore, for his unwavering support, Minister Masagos Zulkilfi, Minister for Social and Family Development and MSF for their vision and invaluable guidance, Ms Tan Li San and NCSS for bridging sector collaboration, Board Directors, past and present, for your dedication and stewardship, the raiSE team for your passion, commitment and tenacity; and all of stakeholders and partners in our ecosystems for your trust and relentless contributions.

As we mark a good decade of impact, let us look ahead with bold vision and united purpose. raiSE remains steadfast in our role as steward and in our commitment to make a difference.

Together, let us strengthen and deepen our collaboration as we drive scalable social impact for Singaporeans and a brighter future ahead.

A Nation, Heart at Work.

Thank you.



From the CEO’s Desk

Writing the Next Chapter, **Together**



Alfie Othman
CEO, raiSE

Ten years ago, there was no blueprint for a Social Enterprise sector developer. We had to learn what it meant to build an ecosystem while building it. The ecosystem back then consisted of a few partners that believed in the same cause. It was a lonely journey. That experience has, however, deeply shaped how we see our role today.

We have seen Social Enterprises grow their businesses, deepen their social impact, strengthen their capabilities and reach more people in the communities they serve. We have heard, first-hand, how access to funding has helped a promising idea take its first steps, how capability-building has enabled an organisation to professionalise and scale, and how the right connection has opened a door that would otherwise have remained closed. These stories have been some of the most meaningful reminders of why ecosystem-building matters. They also reinforce an important point: raiSE’s role is to create the conditions, connections, and confidence for Social Enterprises to thrive.

Our Role Today

We have always embraced the opportunity to co-create the ecosystem, not only with our Social Enterprise members, but also with the many stakeholders who have walked this journey with us over the years.

Our relationship with our members is built on honest conversations and trust. We seek their perspectives through annual townhalls, focused group discussions and other channels that allow us to listen, test our assumptions, and shape our priorities alongside them. At the same time, trust in an ecosystem also requires clarity and accountability. Our membership and impact frameworks provide a common reference point for Social Enterprises to demonstrate their intent and impact, while giving external stakeholders greater confidence in engaging with them.

Increasingly, some of the most meaningful opportunities emerge at the intersection of these different players: when a Social Enterprise contracts with a corporate looking for an impactful solution; pilots a product with a Social Service Agency responding to a pressing need; seeks investment from a funder prepared to support its growth; or partners with an Institute of Higher Learning whose expertise can unlock a new possibility. Our role as an orchestrator is therefore becoming increasingly meaningful: bringing these different stakeholders together, helping them understand where their interests and capabilities intersect, and creating more pathways for partnerships.

From the CEO's Desk

Writing the Next Chapter, Together

For organisations that want to work with Social Enterprises, whether through social procurement, project partnerships, impact investment, knowledge sharing or other forms of collaboration, we invite you to come forward. There may be opportunities we can unlock together.

That is when we see the true value of **The Ecosystem Effect**. The impact of one partnership can extend well beyond the immediate outcome when it creates a lasting connection, which in turn opens doors to new relationships and opportunities. One successful collaboration can build confidence, create a reference point for others and make it easier for the next Social Enterprise to enter the conversation. The more Social Enterprises are seen and understood as credible businesses that contribute to the fabric of Singapore society, the more doors will open for them to participate in new conversations and the greater the potential for their impact to grow.

The Next Chapter

Our ecosystem is no longer small and quiet. There are more partners that are contributing to its vibrancy, with targeted programmes and funding supporting our Social Enterprises. We will still be the orchestrator to our partners to ensure the Social Enterprise sector continues to grow. Of more importance, we need to assess where there are still gaps; areas that are lacking support.

As an example, there is still not much support to early-stage funding to start and scale a Social Enterprise. To this, we must always be closer to the action and be relevant, forge stronger partnerships to compliment – but not duplicate. We need all the support that we can have to entice more Founders that want to start a Social Enterprise, business that would pivot to become one, and Social Service Agencies (SSAs) or Non-profits that are willing to explore business models in meeting their social impact.

I am grateful to the Ministry of Social and Family Development (MSF) and the National Council of Social Service (NCSS) for their continued support. We look forward to the continued support and growing raiSE to the next level.

To the raiSE Chair and Board, thank you for your trust, guidance, and genuine interest in helping the ecosystem grow. All of you – past and present – have played a crucial, but mostly invisible role in helping the team and sector to where we are now.

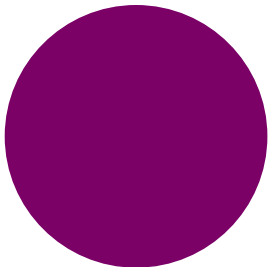
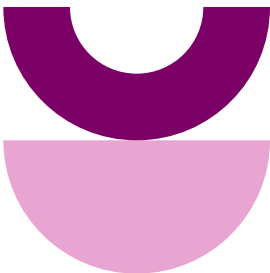
To the raiSE team, past and present, thank you for your resilience, commitment, and willingness to evolve as needed. Much of what we have built over the past decade has required us to learn in real time – listening to our members, testing new approaches, refining what works and having the courage to change what does not. Your dedication and patience with my constant need to be relevant has made that possible.

To our Social Enterprise Advocates, corporates, funders, government agencies, Social Service Agencies (SSAs), Institutes of Higher Learning and intermediaries, thank you for bringing your expertise, resources and networks to the sector, and for opening our members to a world of possibilities.

And to our Social Enterprise members, thank you for trusting us, challenging us and helping us understand what the sector needs from us. You are the reason this ecosystem exists.

As we enter our next chapter, we look forward to continuing to build this ecosystem together, one that creates more connections, more opportunities and, ultimately, greater impact for Singapore and its communities.

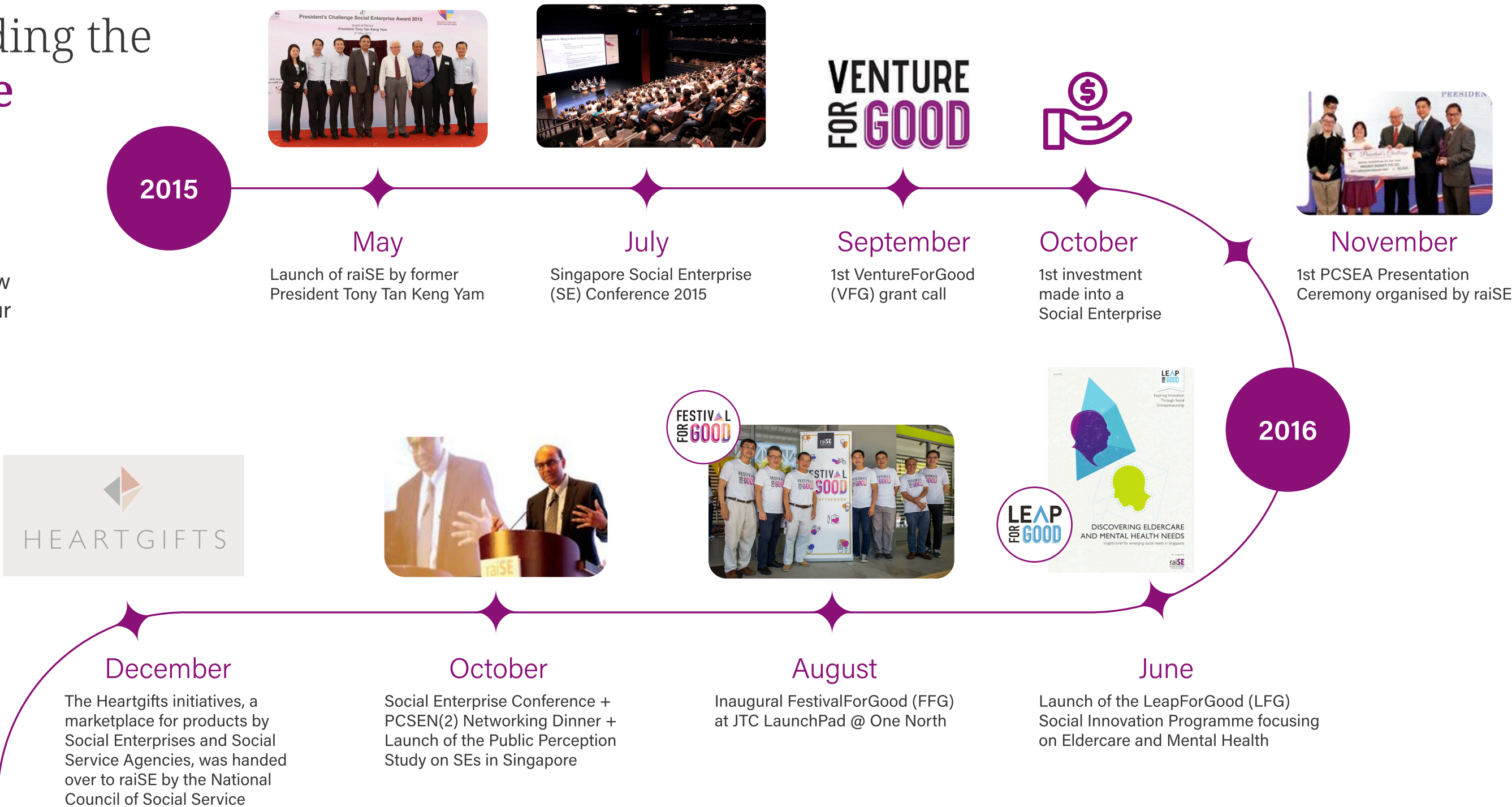
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Timeline

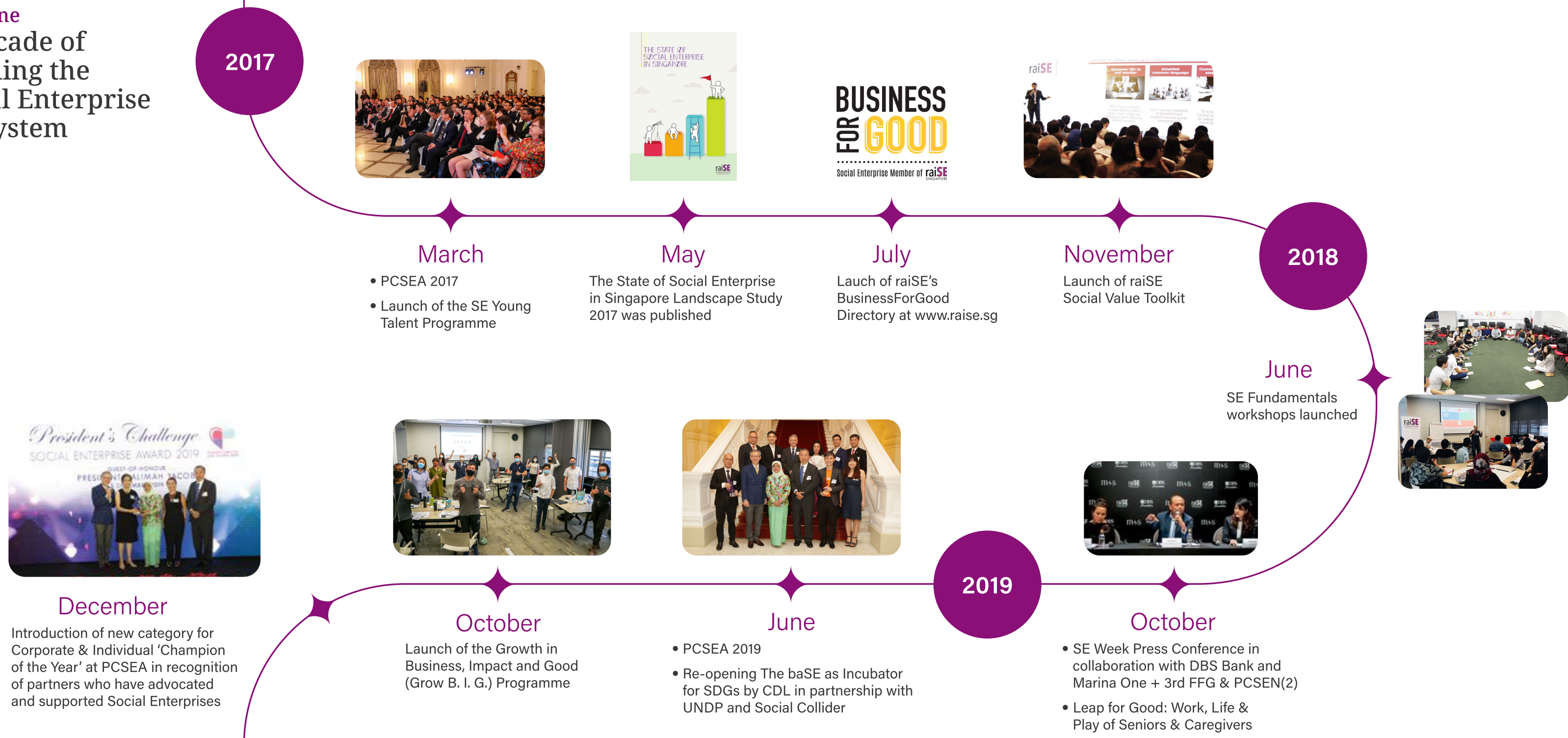
A Decade of Building the Social Enterprise Ecosystem

From a blank piece of paper in 2015, to a growing community of Social Enterprises and ecosystem partners today, raiSE's journey reflects on how the sector has evolved – and how our role has evolved with it.

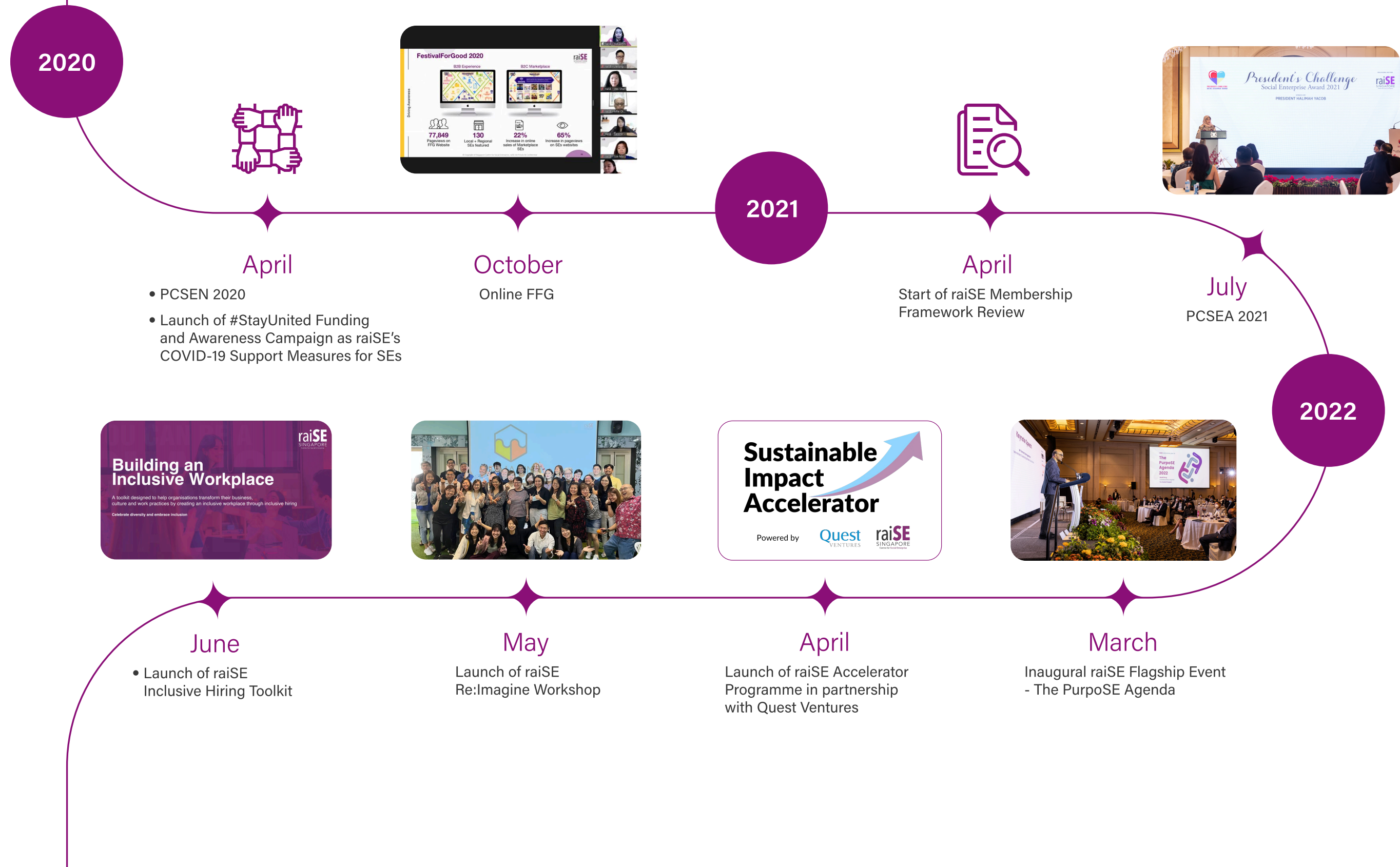


Timeline

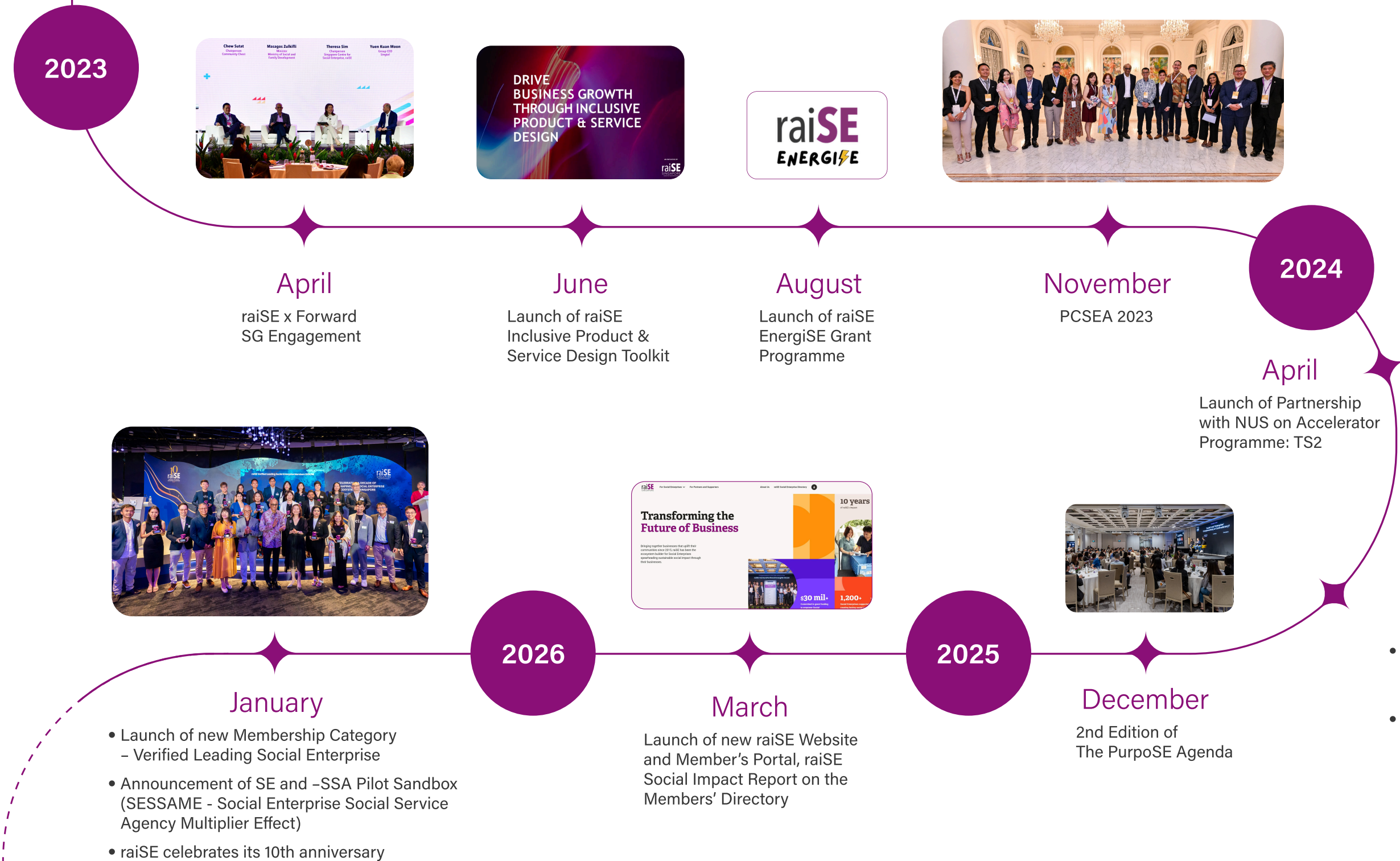
A Decade of Building the Social Enterprise Ecosystem



Timeline
A Decade of
Building the
Social Enterprise
Ecosystem



Timeline
A Decade of
Building the
Social Enterprise
Ecosystem



2013



2024

April

raiSE x Forward
SG Engagement

June

Launch of raiSE
Inclusive Product &
Service Design Toolkit

August

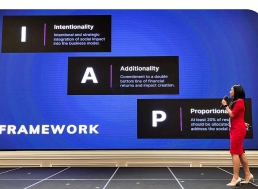
Launch of raiSE
EnergiSE Grant
Programme

November

PCSEA 2023

April

Launch of Partnership
with NUS on Accelerator
Programme: TS2



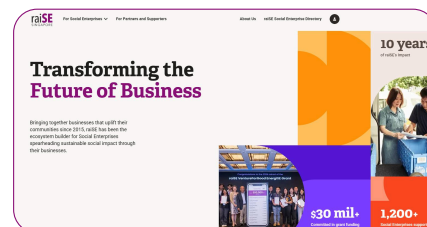
August

- Launch of Enhanced Social Impact Framework and Impact Areas
- Announcement of Expanded Membership Categories

2026

January

- Launch of new Membership Category – Verified Leading Social Enterprise
- Announcement of SE and –SSA Pilot Sandbox (SESSAME - Social Enterprise Social Service Agency Multiplier Effect)
- raiSE celebrates its 10th anniversary



March

Launch of new raiSE Website and Member's Portal, raiSE Social Impact Report on the Members' Directory

2025

December

2nd Edition of
The PurpoSE Agenda



Celebrating how far
we've come, inspired
by what lies ahead.

Convening the Ecosystem

raiSE 10th Anniversary Celebrations



Convening the Ecosystem

A Decade of Connections, Collaboration and Collective Action

On 8 January 2026, we celebrated a decade of shaping Singapore’s Social Enterprise ecosystem.

The event was graced by Guest of Honour, President Tharman Shanmugaratnam, and Minister Masagos Zulkifli, and the evening brought together more than 600 attendees who have been part of our journey, including Social Enterprise members, government representatives, corporates, Social Service Agencies, philanthropic organisations and other ecosystem partners.

Together, we reflected on how far our Social Enterprise ecosystem has come over the past 10 years and looked ahead to the opportunities that lie beyond our first decade.

Relive the highlights from our 10th Anniversary celebration.



Convening the Ecosystem Background on raiSE

In 2015, raiSE was established through a cross-sector collaboration between the Ministry of Social and Family Development, National Council of Social Service, Social Enterprise Association and Tote Board, with a shared ambition to strengthen support for Social Enterprises that are creating social impact using business as a vehicle.

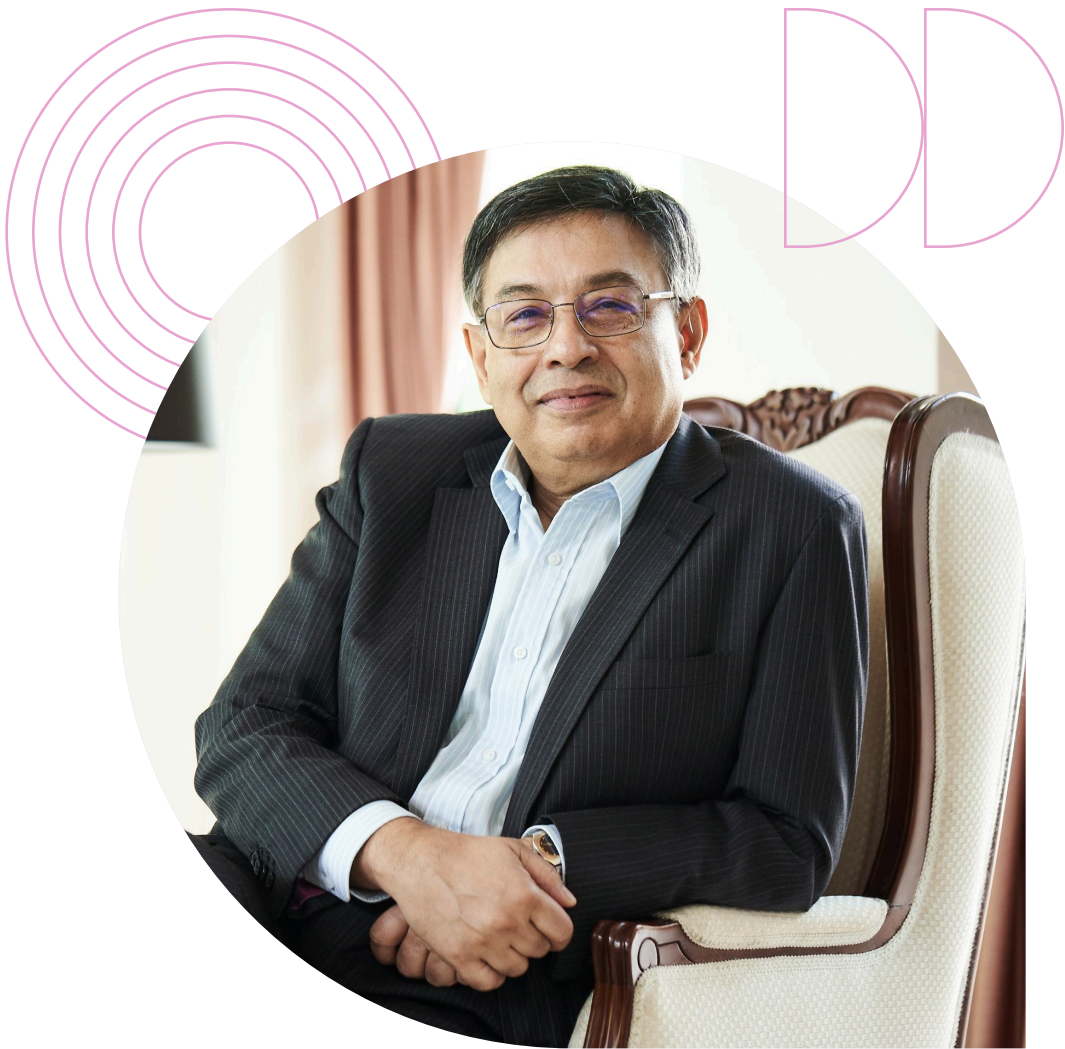
As our **Founding Chairman (2015 - 2023), Mr Gautam Banerjee, reflected:**



We started with a blank piece of paper.



A decade later, that blank piece of paper has become a growing and increasingly connected Social Enterprise ecosystem.



Over the years, our role has evolved alongside the sector. From supporting Social Enterprises in their early stages of development, we have expanded our work to strengthening the wider ecosystem, bringing together Social Enterprises, government, corporates, funders, Social Service Agencies, Institutes of Higher Learning and other partners to build not only the capabilities of individual Social Enterprises, but also the networks, resources and opportunities they need to grow sustainably and create greater impact.

More importantly, it has strengthened the connections between the different parts of the ecosystem – creating more opportunities for people, organisations and ideas to come together.

Convening the Ecosystem Showcase

Our 10th Anniversary celebration opened with ***A Nation, Heart at Work***, an immersive showcase featuring 82 raiSE Social Enterprises.

The showcase brought to life how Social Enterprises have evolved over the past decade and the role they play in contributing to Singapore’s social and economic development through purpose-driven businesses.

Across five themed zones, we showcased products, services and solutions developed by Social Enterprises to address key national priorities, demonstrating how social innovation can enable greater access, scale and impact.

During the showcase walkthrough President Tharman Shanmugaratnam and Minister Masagos Zulkifli also had the opportunity to meet and engage with several of our Social Enterprise members and their strategic partners, gaining first-hand insights into their work and the impact they create.



Convening the Ecosystem
Showcase



Zone 1: Building Communities that Thrive

Focusing on the silver generation and mental wellbeing, the showcase brought together solutions supporting individuals who may experience social isolation or disadvantage. Through accessible programmes, services and spaces, the Social Enterprises demonstrated how stronger community connections and timely, practical support could be integrated into everyday life.



Convening the Ecosystem
Showcase



Zone 2: Finding Good in Goods

Across food and beverage, retail and lifestyle, Social Enterprises showcased how everyday products and services could create social impact. Through inclusive hiring and accessible product and service design, they create dignified employment opportunities and address the needs of underserved groups, giving consumers more ways to support wellbeing and inclusion through their everyday choices.



Zone 3: Equipping the Ones That Care

Social Enterprises demonstrated how innovative tools, platforms and services could strengthen the work of Social Service Agencies, healthcare institutions and training providers. Their solutions support individuals and families with complex needs, while equipping frontline organisations to strengthen their capabilities and improve service delivery.



Convening the Ecosystem
Showcase



Zone 4: Empowering Families for the Future

From accessible learning tools to assistive technologies, the showcase highlighted solutions designed to support children, families and other marginalised groups. Through inclusive products, programmes and services, the featured Social Enterprises demonstrated how innovation could strengthen families and create more inclusive pathways for future generations.



Zone 5: River of Honour

Performance, dance and music took centre stage as Social Enterprises demonstrated how the arts could educate, empower and create opportunities for people of diverse abilities. Through artistic expression, they built confidence and skills, fostered meaningful connections, and encouraged greater awareness and understanding across communities.



Convening the Ecosystem

Ecosystem, Orchestrated Commemorative Publication

At our 10th Anniversary celebration, we unveiled **Ecosystem, Orchestrated**, our commemorative publication documenting the evolution of Singapore’s Social Enterprise ecosystem and the collective journey that has brought us to where we are today.

The publication captures the stories, milestones and contributions of the Social Enterprises and ecosystem partners who have helped shape this journey, reflecting how our ecosystem has grown in depth, diversity and ambition over the past decade.

The publication was unveiled by

President Tharman Shanmugaratnam, President of the Republic of Singapore

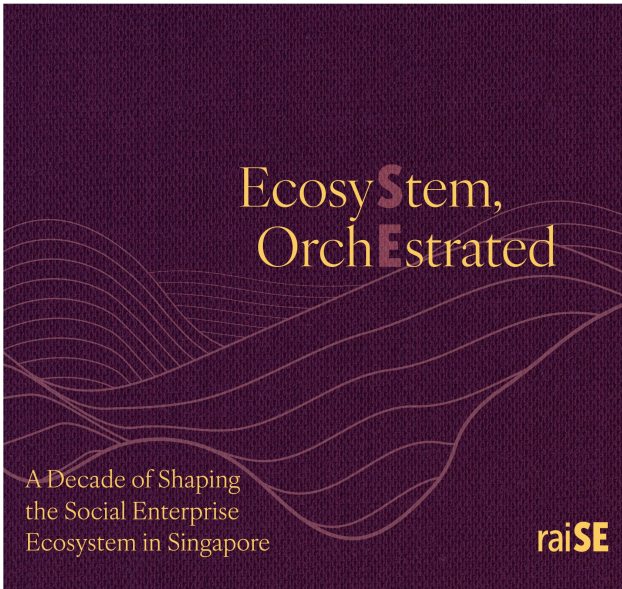
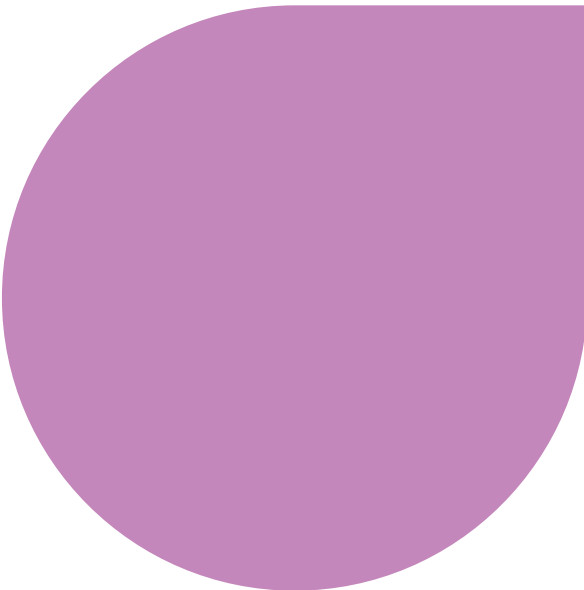
Minister Masagos Zulkilfi, Ministry of Social and Family Development

Seah Kian Peng, Speaker of Parliament

Gautam Banerjee, Founding Chairperson of raiSE SG (2015 -2023)

Theresa Sim, Chairperson of raiSE SG (2023 - Current)

Alfie Othman, CEO of raiSE SG



Convening the Ecosystem

Verified Leading Social Enterprises

As our Social Enterprise ecosystem matures, so too does the need for greater credibility and transparency around the impact reporting by our Social Enterprise members.

At our 10th Anniversary celebration, we recognised the inaugural cohort of **17 Verified Leading Social Enterprises (VLSEs)**, marking an important milestone in strengthening the foundations of our Social Enterprise ecosystem.

- [Amazing Collective](#)
(previously known as Amazing Speech Therapy)
 - [Bettr Barista](#)
 - [Caption Cube](#)
 - [City Sprouts](#)
 - [Connect Centre](#)
 - [Drum Prodigy](#)
- [Findjobs](#)
 - [Foreword Coffee](#)
 - [Hatch](#)
 - [Inclus](#)
 - [Nannypro](#)
 - [Quantum TX](#)
- [Care Innovation Institute](#)
(previously known as SG Assist)
 - [Social Gifting](#)
 - [The Prosthetic Company](#)
 - [The Social Space](#)
 - [Trampoline](#)

VLSE is the highest recognition within our membership framework. The verification process assesses a Social Enterprise’s reported social impact and the robustness of its impact tracking processes.

By establishing a stronger benchmark for impact integrity, the framework provides corporates, funders and public agencies greater confidence when partnering with Social Enterprises, while encouraging more intentional and meaningful opportunities for collaboration and social procurement.



"The verification framework marks an important step in strengthening the foundations of our Social Enterprise ecosystem and establishing a national benchmark for impact integrity."

Alfie Othman
CEO, raiSE

Convening the Ecosystem

Social Enterprise Advocates

Building a thriving Social Enterprise ecosystem, is strengthened by the collective efforts of ecosystem partners who are willing to open doors, share expertise, provide resources and create opportunities for Social Enterprises to grow.

At our 10th Anniversary celebration, we recognised **24 Social Enterprise Advocates** that have made meaningful contributions towards strengthening Singapore's Social Enterprise ecosystem. The recognition acknowledges partners who have gone beyond individual initiatives to make sustained contributions to the growth and development of the sector. It recognises an important reality of ecosystem-building: progress is accelerated when organisations use their own strengths to create opportunities for others.

Recognised across five categories of Enablers, Capacity Builders, Amplifiers, Follow-on Funders, and Incubators, these Advocates represent the diverse ways organisations can contribute to the sector and help Social Enterprises strengthen their businesses and deepen their social impact. As we look to the next decade, we will continue to build a more connected ecosystem where partners across sectors can play an active role in creating opportunities for Social Enterprises to thrive.



Convening the Ecosystem
Social Enterprise Advocates



Enablers



Established in 2014, DBS Foundation has championed social entrepreneurship by supporting over 160 SEs across Asia through grants, capacity building, and access to networks. In 2024, DBS pledged up to SGD 1 billion over the next ten years to uplift lives and livelihoods of vulnerable communities through providing essential needs and fostering financial inclusion. It also launched the Impact Beyond Award, which aims to unearth inclusive and innovative longevity solutions for ageing societies.



HDB has been a long-standing partner of the raiSE ecosystem, supporting Social Enterprises by providing shop spaces in heartland areas at discounted rental through the HDB Social Enterprise Policy. This sustained support has enabled Social Enterprises to establish a physical presence, engage more effectively with their communities, and grow their social impact over time.

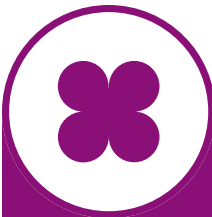


NParks partnered raiSE to launch the Social Enterprise Community Urban Farm (SECUF) initiative, giving raiSE Social Enterprise members access to grants and site partnerships to establish community focused urban farms and programmes in park settings. These efforts enable Social Enterprises to engage with seniors, persons with special needs and low income families, as well as build community spaces, and strengthen social links through gardening and outreach, thereby helping to achieve our vision of making Singapore a City in Nature.



The Great Room has supported Social Enterprises through discounted event venues, giving SEs access to good quality event venues, community connections, and a platform to grow their operations and impact.

Convening the Ecosystem
Social Enterprise Advocates



Capacity Builders



Blackstone has strengthened the raiSE ecosystem through both funding and hands-on support. In 2022, it supported raiSE’s The PurpoSE Agenda impact investing conference and had also earlier engaged its employees in skills-based volunteering, helping Social Enterprises enhance their business capabilities and operational effectiveness.



PayPal has supported Social Enterprises in partnership with raiSE by providing targeted grants and workshops to strengthen digital and business capabilities. They also launched a dedicated campaign microsite and Marketplace, showcasing Social Enterprise products, helping SEs increase visibility and scale their impact.



Pro Bono SG has supported social enterprises by providing free legal clinics and publishing the LegaleSE handbook, giving SEs access to expert legal guidance templates, and resources. This support helps Social Enterprises navigate legal matters, strengthen operational capacity, and build a more resilient foundation for sustainable growth.



PSB Academy has supported social enterprises through its Beyond60 scholarships, providing fully funded higher education opportunities to 10 SE founders to strengthen their capabilities and grow their impact.

Convening the Ecosystem
Social Enterprise Advocates



Amplifiers



Guided by a shared belief in entrepreneurship as a force for good, ACE.SG and raiSE have built a strong partnership to connect, amplify, and support social enterprises. From co-organising the International Women's Day event in March 2025 with ACE.SG's Women Entrepreneurship Committee (WEC) to featuring social enterprise speakers and promoting social impact opportunities through their network, ACE.SG's ongoing collaboration has contributed to a more connected and purpose-led startup ecosystem.



e27 as a network partner has connected Social Enterprises to the wider tech and investor communities. By featuring voices of raiSE and social entrepreneurs on its Echelon conference platform and co-creating a capacity-building programme with raiSE, e27 has enhanced collaboration opportunities, visibility, and capabilities for Social Enterprises.



AVPN, Asia's largest network of social investors, has played a vital role in building an enabling environment for Social Enterprises through its network of over 700 members, thought leaderships, and ability to connect SEs with funders across the region. By convening diverse stakeholders in the network, AVPN has strengthened access to capital, expanded regional reach, and promoted innovative financing approaches that help SEs grow their impact.



NVPC has partnered with raiSE to align recognition frameworks, enabling raiSE's Social Enterprises to be recognised within the "Company of Good" ecosystem. By working together, NVPC supports and amplifies capacity-building opportunities for Social Enterprises, complementing raiSE's broader efforts to strengthen the SE ecosystem.

Convening the Ecosystem
Social Enterprise Advocates



Amplifiers



SG Enable has supported the growth and impact of Social Enterprises through initiatives such as the Enabling Lives Initiative Grant, the i'mable Collective, and the Enabling Mark. By partnering with Social Enterprises to strengthen job coaching capabilities and create inclusive workspaces, we are enabling meaningful and sustainable employment opportunities for persons with disabilities.



SPD has been a pivotal partner in empowering social enterprises to meaningfully engage and support persons with disabilities. Through referrals and job support, SPD strengthens collaboration across the sector. Their partnership has enhanced service delivery, advanced inclusion, and amplified the collective impact for the disability community.



Stewardship Asia Centre partners raiSE to recognise Social Enterprises in Singapore through the Steward Leadership 25 (SL25) award, recognising the top 25 financially viable solutions for society and the environment. SL25 raises visibility of SEs and connects them to a broader regional network.



The Majority Trust works with raiSE to strengthen the social enterprise ecosystem through targeted funding, collaborations, and capacity-building initiatives. Through The Foundry, SEs are connected to a community of social impact organizations for connection and collaboration that fosters meaningful partnerships.

Convening the Ecosystem
Social Enterprise Advocates



Follow-on Funders

Johnson
& Johnson

Johnson & Johnson Foundation collaborated with raiSE on a Pay for Success pilot, committing an upfront funding to drive inclusive employment outcomes for persons in recovery from mental health challenges. Beyond this, Johnson & Johnson invested in capacity building through skills based volunteering and social procurement from SEs thereby contributing both capital and hands on expertise to strengthen Social Enterprises and enable meaningful impact.

Quest
VENTURES

Quest Ventures is a partner with raiSE in the running of two cohorts of the Sustainable Impact Accelerator, Asia's first venture capital backed accelerator for social enterprises. Through funding, mentorship, and access to investor and corporate networks, Quest Ventures helps social enterprises scale their business and amplify their impact.

OCTAVE
CAPITAL

OCTAVE Capital (formerly Heritas Capital) has demonstrated a strong and continued commitment to supporting social enterprises and high-impact companies, including Bettr Group and Gentle Group, by providing growth capital that strengthens capabilities, scales impact, and enables sustainable long-term, mission-driven growth.

Convening the Ecosystem
Social Enterprise Advocates



Incubators



NUS Enterprise and raiSE empower Singapore's social impact start-ups through the joint Technology for Sustainable Social Impact Accelerator programme. NUS Enterprise also advances social innovation through its BLOCK71 Social Impact Hub, building strong collaborative networks and enterprise capabilities that are driving lasting community impact.



SMU has partnered with raiSE to support impact-driven founders across various platforms. Our partnership includes instituting the raiSE Social Impact Prize at the 12th LKYGBPC to celebrate startups that empower deep-tech for good. Through its Women in Entrepreneurship Incubator (in partnership with Standard Chartered Bank), SMU's Lien Centre for Social Innovation also supports early-stage social enterprises via masterclasses, mentorship, and seed funding.



The Dr Richard K M Eu – SIM Social Entrepreneurship Centre (RESSEC) was established through a S\$6 million donation from the Eu family and S\$2 million from the SIM Impact Fund. Since its launch in 2024, its Specialist Diploma in Social Entrepreneurship programme has supported 31 leaders driving positive change for vulnerable communities.

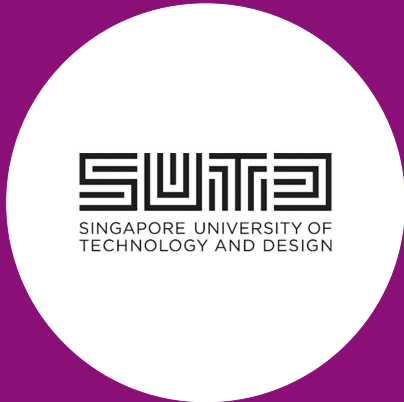


SUSS supports Social Enterprises through an MOU with raiSE focused on capacity building and applied learning. Through its flagship Venture Builder programme, SUSS equips aspiring changemakers to address social needs with enterprise-driven solutions. SUSS and raiSE are also working to pilot new social innovation initiatives that bring together startups and social service organisations to co-develop impactful, scalable solutions.

Convening the Ecosystem
Social Enterprise Advocates



Incubators



As the world’s first Design AI university, SUTD integrates human-centric design with advanced technology to tackle some of the world’s most pressing challenges. Through a curated runway of programmes, SUTD nurtures aspiring social entrepreneurs from early ideation to venture launch—anchored by the Create4Good Innovation Fund, which offers \$50,000 in equity-free funding, mentorship, capacity-building support, and access to the impact innovation ecosystem.



Setting Standards

Shaping the foundations of the Social Enterprise ecosystem



Setting Standards
Strengthening the Foundations of a Credible Social Enterprise Ecosystem

Over the past decade, we have worked to strengthen the foundations of Singapore’s Social Enterprise ecosystem, building greater clarity around what it means to operate as a Social Enterprise and enhancing the credibility of the sector. As the sector matures, the importance of clear standards becomes even greater.

Our enhanced membership and verification framework provides clearer pathways for businesses at different stages of their Social Enterprise journey, while placing greater emphasis on **Intentionality**, **Additionality** and **Proportionality** in the creation of social impact. This framework provides Social Enterprises with greater clarity on what doing good looks like, while giving funders, corporates and other partners greater confidence in the businesses they engage.



The growing raiSE community reflects continued dedication among businesses in incorporating social impact more intentionally into how they operate. At the same time, the introduction of the Verified Leading Social Enterprise category in our 10th year marks a further step towards strengthening confidence and transparency around social impact.



Setting Standards

Total Membership Strength

Credibility

Setting Standards
Total Membership Strength



Total Membership Size

866

Total Number of raiSE
Social
Enterprise
Members

299



88

Leading Social
Enterprises



Emerging Social
Enterprises

194

raiSE Impact
Community

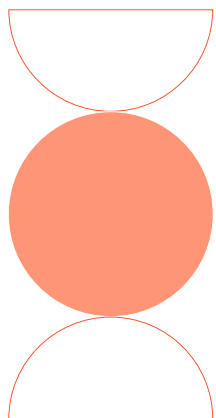
567

raiSE Impact
Community



Verified Leading
Social Enterprises

17



Setting Standards

Total Membership Strength

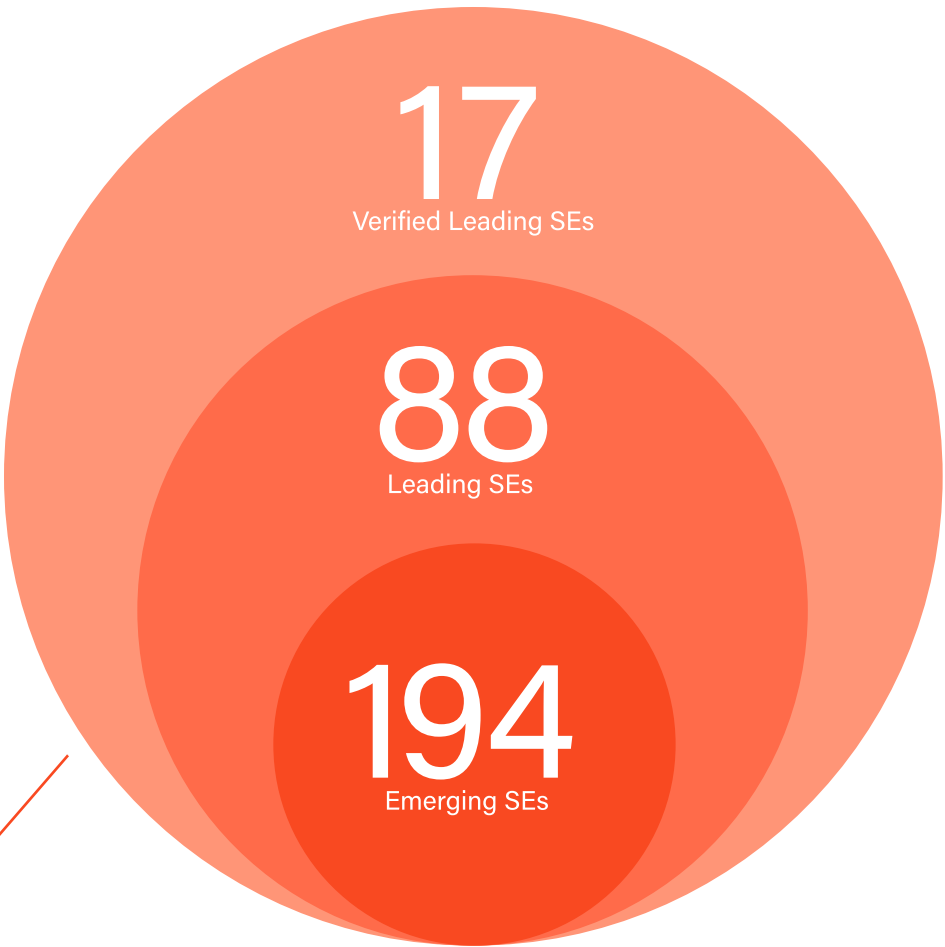
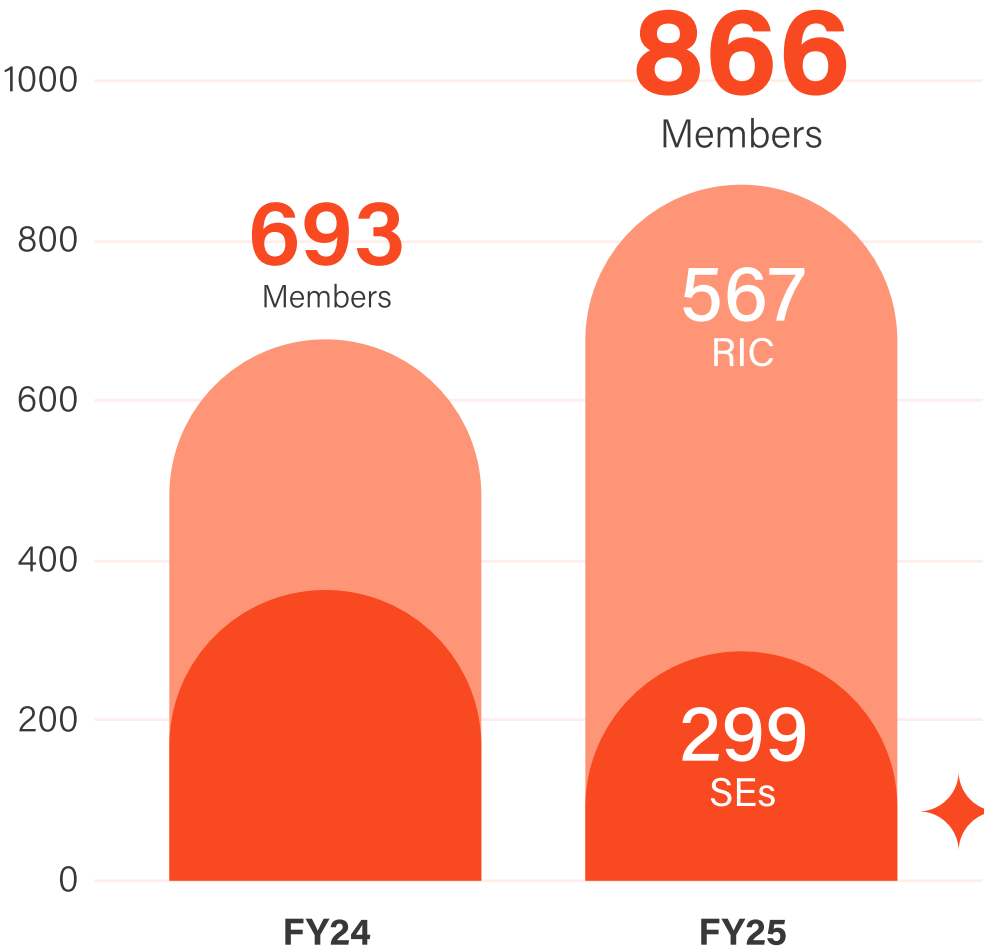
Credibility

Setting Standards
Total Membership Strength

In our 10th year, our membership has grown to 866 members across four categories, spanning different stages of the Social Entrepreneurship journey. The increase from 693 members in the previous year reflects growing interest in Founders building purpose-driven businesses that integrate social impact into their core.

 Social Enterprise (SE)  raiSE Impact Community (RIC)

Membership Figures



Setting Standards

Total Membership Strength

Credibility

Setting Standards

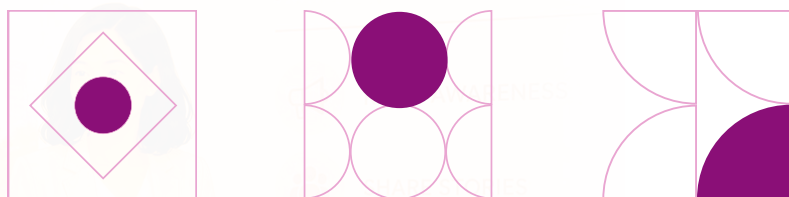
A Growing Pipeline, A More Credible Sector

The growth of our raiSE Impact Community showcases a strong pipeline of businesses interested in exploring Social Enterprise models, reflecting a growing recognition that purpose needs to be supported by a sound business model, and the ability to demonstrate meaningful impact.

At the same time, our enhanced framework provides greater clarity on the different stages of a Social Enterprise’s development and the capabilities required to progress.

Strengthening Credibility through Verification

raiSE’s Social Impact Framework provides a common foundation for Social Enterprise members, setting out clear expectations around **Intentionality**, **Additionality** and **Proportionality** in how social impact is created and demonstrated.



For Social Enterprises seeking to strengthen their credibility, the Verified Leading Social Enterprise (VLSE) recognition provides an additional level of confidence. It signals that an organisation’s impact practices have been independently assessed by raiSE against a recognised framework.



Verification is an opt-in process, and members can decide when the recognition and added credibility it provides are most relevant to their growth plans. The process is intentionally rigorous, assessing not only the impact created, but also the robustness of the processes supporting sustained impact creation and the financial health of the business.

The assessment can also help Social Enterprises identify areas where their practices can be strengthened – reflecting our view of verification as part of a continuous journey of growth and improvement.

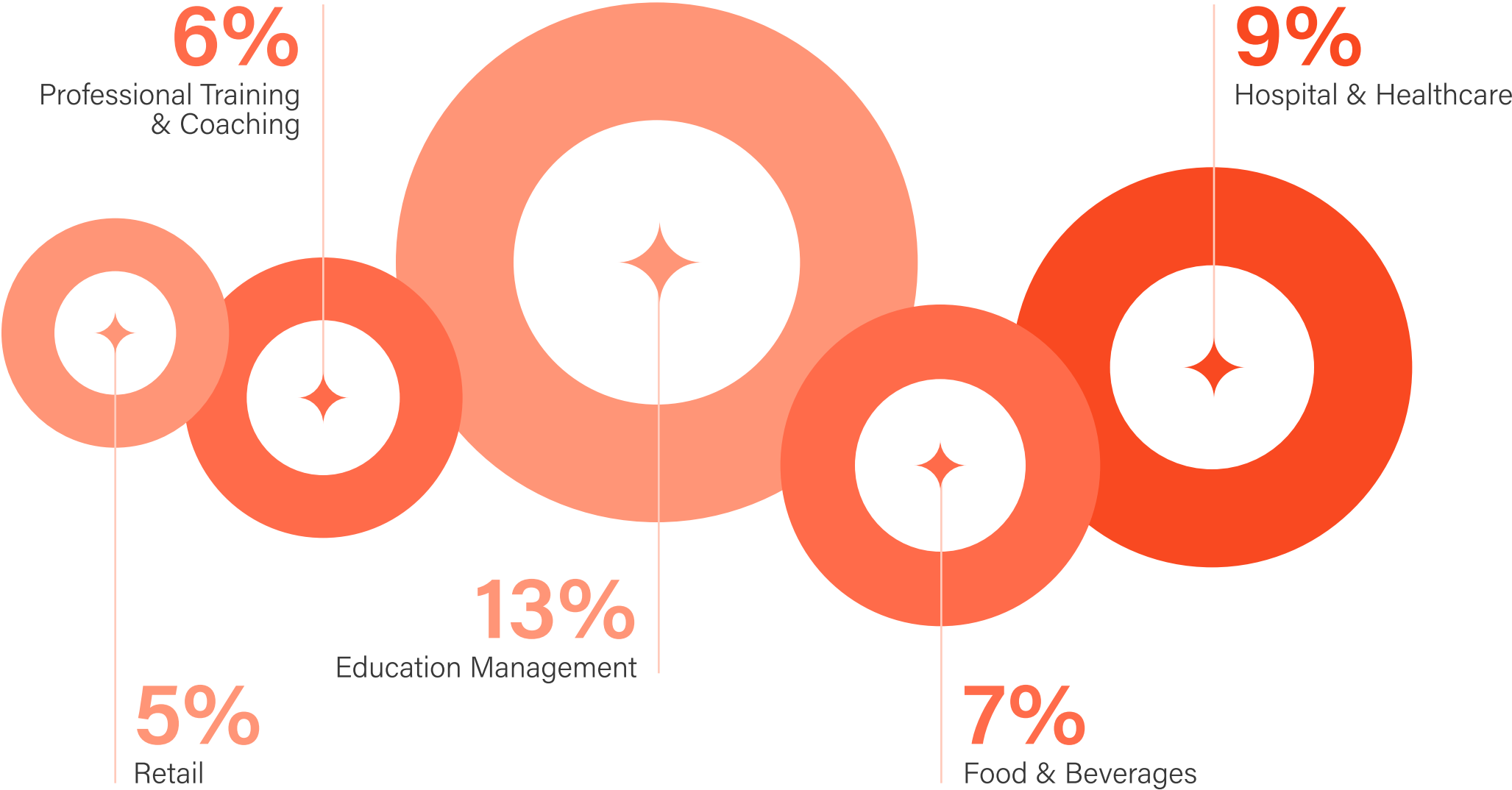
Setting Standards

Total Membership Strength

Credibility

Setting Standards
Total Membership Strength

Our 299 Social Enterprise members represent a collective sector size of **S\$208.7 million**, with **18% generating more than S\$1 million in revenue**. They operate across a broad range of industries, with the **top five industries being:**



Setting Standards

Total Membership Strength

Credibility

Setting Standards
Total Membership Strength

Through their businesses, our
299 Social Enterprises
address existing social gaps while creating sustainable
pathways for positive change, through 3 main impact areas of

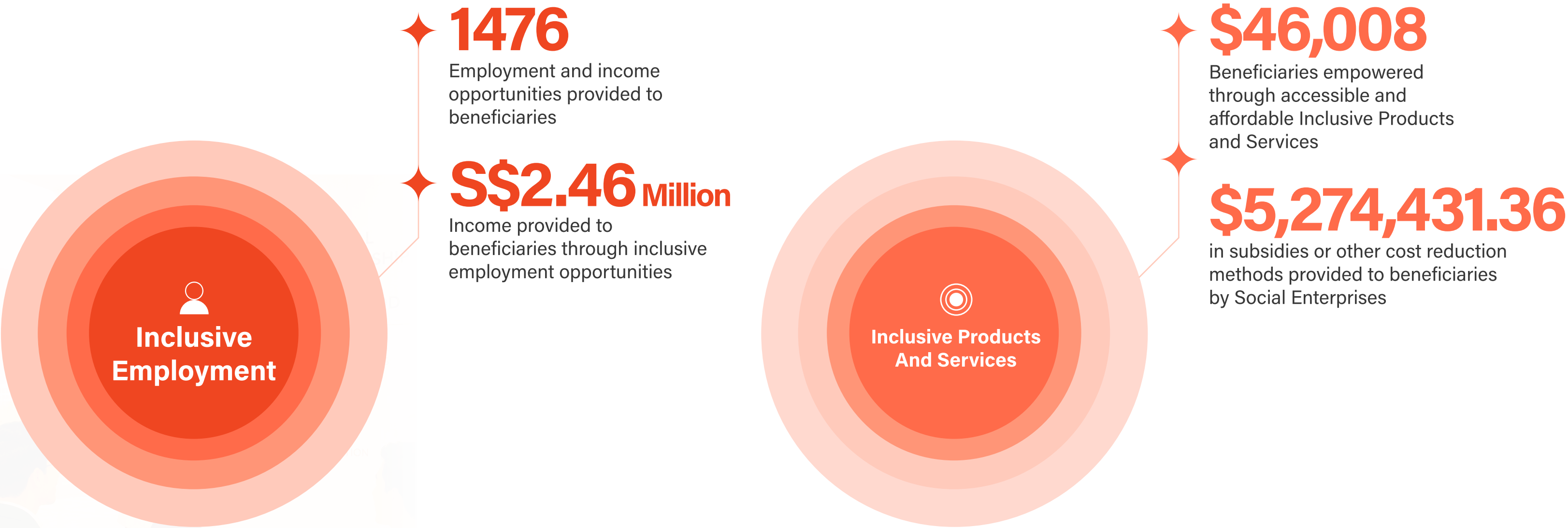

**Inclusive
Employment**


**Inclusive Products
And Services**


**Capacity Building For
Social Organisation**

Setting Standards
Total Membership Strength

Together our Social Enterprises have created the following collective local impact:



Setting Standards

Total Membership Strength

Credibility

Setting Standards
Total Membership Strength

Capacity Building
For Social
Organisations



1,107

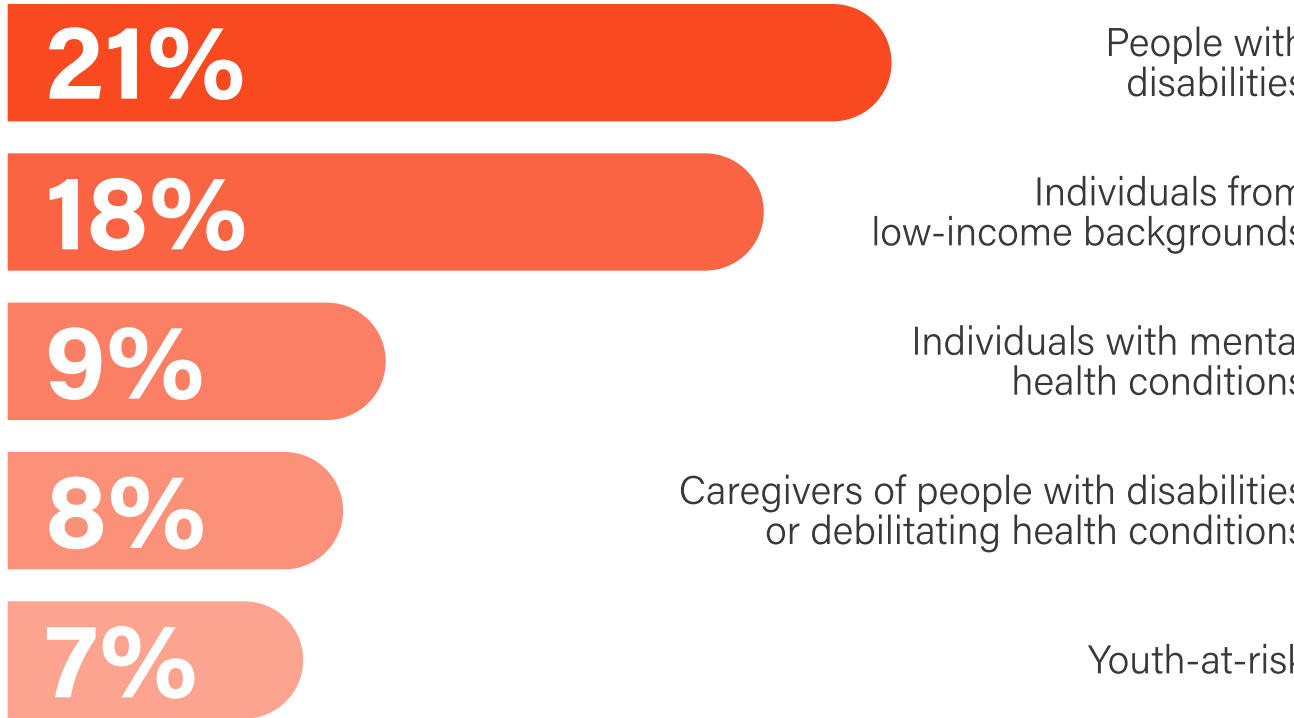
Instances of Social Service Organisations provided subsidies or cost-reduction methods by Social Enterprises to support their beneficiaries

\$2,330,049.21

in subsidies or other cost reduction methods provided to Social Service Organisations

Across our membership, Social Enterprises support a diverse range of beneficiaries, spanning **14 different beneficiary groups**. Some Social Enterprises support multiple beneficiary groups, reflecting the breadth of social needs they address through their businesses, products and services.

The table highlights the top five beneficiary groups supported by our Social Enterprises, while representing only a part of the diverse range of beneficiaries they serve.



Setting Standards

Total Membership Strength

Credibility

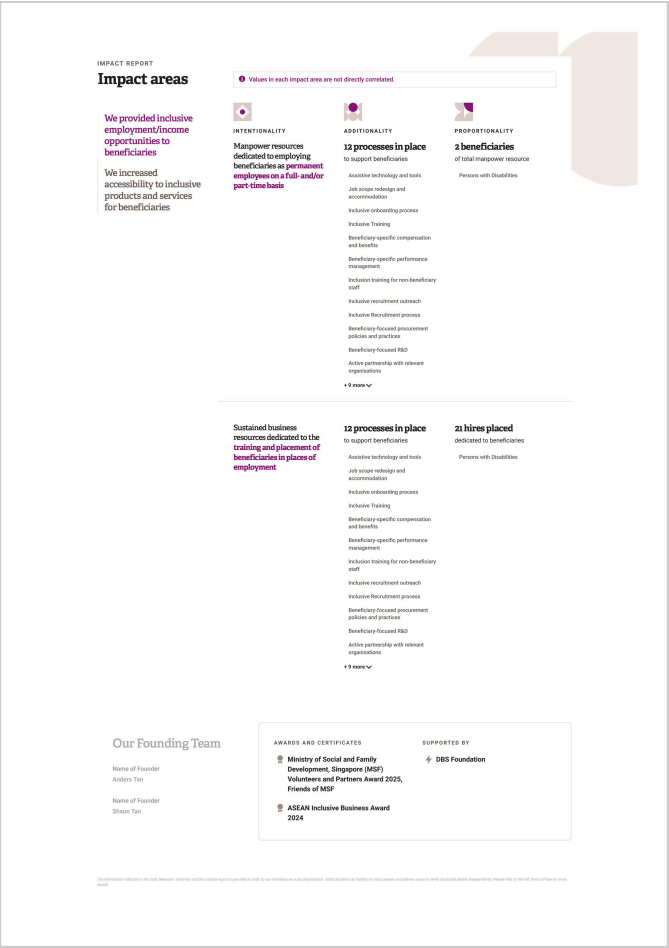
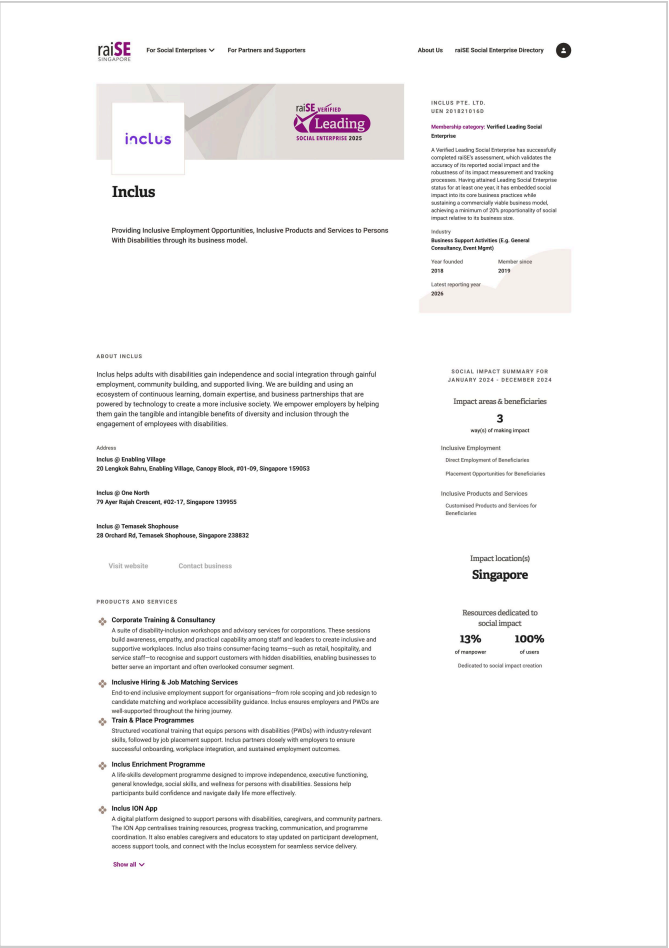
Setting Standards

Increasing Transparency through the Social Impact Report

Over the past year, we launched the Social Impact Report within our website’s Social Enterprise Directory, giving Social Enterprises a platform to communicate their impact with greater clarity and transparency.

The directory provides stakeholders and potential partners with a consolidated view of each Social Enterprise’s impact, including the beneficiaries they support, key impact areas, countries of impact, and their partners and corporate supporters.

By making this information more accessible, the raiSE Social Enterprise Directory helps build greater visibility and confidence among stakeholders, while enabling corporates, funders and other partners to identify Social Enterprises aligned with their social impact priorities and explore opportunities for collaboration.



Click [here](#) to visit our Social Enterprise directory.

Setting Standards

Total Membership Strength

Credibility

Building Capabilities

Helping Social Enterprises grow with purpose



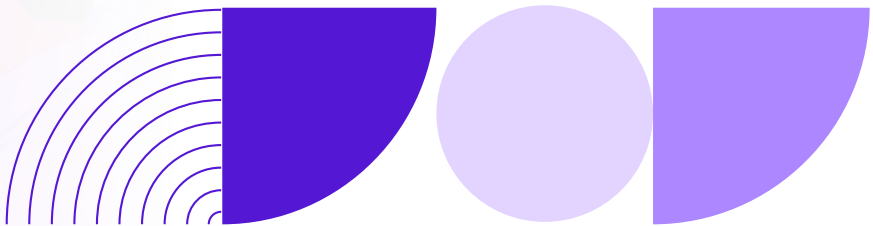
Building Capabilities

Stronger Social Enterprise ecosystem

Building a stronger Social Enterprise ecosystem starts with Social Enterprises themselves having the capabilities to grow, adapt and sustain their impact. Over the past year, raiSE has continued to invest in Founders and enterprises at different stages of their journeys — from early-stage ventures developing and validating their business and impact, to more established Social Enterprises strengthening their businesses and scaling their impact. Our approach combines funding, capability building, mentorship and networking opportunities with the wider ecosystem.

By connecting these different parts of the ecosystem, we are creating stronger pathways for emerging ventures to move from ideas to viable impact ventures and, ultimately, sustainable Social Enterprises. In doing so, we are strengthening the pipeline of Social Enterprises that can contribute to a more inclusive and resilient Singapore.

In FY2025, S\$2.1 million in grant funding was disbursed, supporting 27 Social Enterprises and Impact Ventures across three grant programmes: VentureForGood Grant, the Technology for Sustainable Social Impact (TS2) Accelerator Grant Programme, and raiSE EnergiSE Grant Programme.

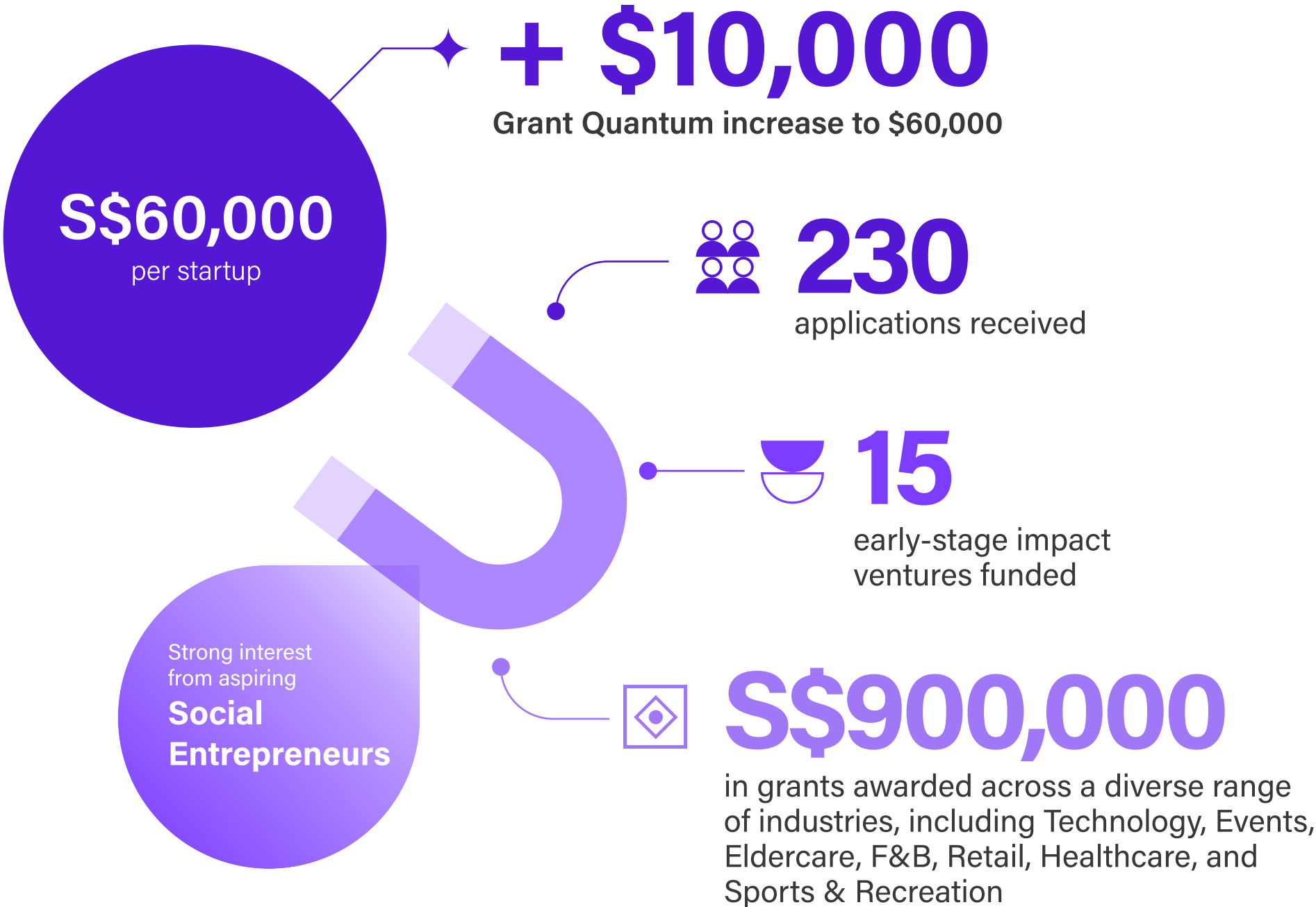


Building Capabilities
raiSE EnergiSE Programme 2025

The raiSE EnergiSE grant programme supports pre-seed and early-stage startups developing human-centred solutions that address the needs of underserved communities in Singapore.

For its third run in 2025, the grant quantum was increased by S\$10,000 to S\$60,000 per startup in celebration of raiSE’s 10th Anniversary and Singapore’s 60th year of independence, providing greater support for impact ventures in their early stages of development.

Beyond funding, the EnergiSE Grant provides a year-long support journey, giving Founders the space and support to test, validate and refine their business and impact models.



Building Capabilities
raiSE EnergiSE Programme 2025

raiSE’s EnergiSE programme has strengthened Ajentik’s growth as a social enterprise, as we explore the use of AI to ease care complexity and support other social impact organisations through our products and services.

raiSE also referred us to the changemaker space at Temasek Shophouse, placing us in the TSH Collective and the wider social impact community, where events and relationships across the ecosystem have been pivotal to our progress.

We are grateful for raiSE’s proactive support and guidance as we continue to strengthen our impact and develop a sustainable business model.



Jefri Chua,
Co-Founder and
Chief Product Officer,
Ajentik AI
(raiSE Impact
Community)

The guidance and support provided by the raiSE team as we work towards achieving our social impact milestones have been extremely valuable. Their support has enabled us to continue growing our business while strengthening and scaling our social impact.



Alvin Yeo Cheng Hock,
Founder, Agape Events
(raiSE Impact
Community)

Building Capabilities

Technology for Sustainable Social Impact (TS2) Accelerator Grant Programme

The **TS2 Accelerator Programme**, co-organised by NUS Enterprise and raiSE, was a 10-week accelerator programme for businesses developing tech solutions that are rooted in social impact. The programme provided masterclasses, mentorship and a **S\$100,000 grant** to help ventures strengthen their businesses and scale their social impact.

To expand the programme’s reach to aspiring Social Entrepreneurs, **raiSE and NUS Enterprise organised two TS2 Roadshows** to introduce aspiring Social Entrepreneurs to Social Entrepreneurship and share how the programme could support them in developing and scaling their ventures. The first roadshow, **Fueling your Mission: Strategic Resources for Purpose-Driven Ventures**, was held on **16 April 2025**, followed by the online **Accelerate Impact: Discover the TS2 Advantage** on **24 April 2025**.



Building Capabilities

Technology for Sustainable Social Impact (TS2) Accelerator Grant Programme

Across the 10-week programme, the teams participated in a three-day Bootcamp, workshops and mentorship sessions designed to strengthen their capabilities, sharpen their business models and explore pathways to scale their ventures and social impact.



The programme featured an IP workshop with the **Intellectual Property Office Singapore** on *Unlocking the Power of IP for Social Ventures*, a session on *Foresight & Scenario Planning for Social Ventures*, and the **TS2 Maxx Final Workshop** held alongside the SWITCH Social Impact Lab Crawl.

The journey culminated in **Demo Day on 25 November 2025**, where the ventures showcased their solutions and the progress they had made throughout the programme to funders, ecosystem partners, and fellow changemakers.



80
Applications



10
Impact Ventures
Funded

S\$1,000,000

Committed in Grant Funding across a diverse range of industries, including Education & EdTech, Healthcare, Wellbeing, Creative Industries, Assistive Technologies, Senior Care & Ageing, and Transportation & Logistics



Building Capabilities
Technology for Sustainable Social Impact (TS2) Accelerator Grant Programme

Testimonial
from
Grantees

The 10 week TS2 Accelerator Programme has provided pivotal guidance and that has helped us deepen and refine our organisation's social impact, enabling us to better integrate it into our business and understand how both our business and impact can scale in tandem.

The mentorship, networks and guidance provided through the TS2 Accelerator Programme have been invaluable in our journey, giving us the opportunity to engage directly with local social service agencies and better understand the needs of the communities we are looking to serve. These engagements have helped us refine our approach, scale our business and develop a sustainable business model.



Sean Tay,
Co-Founder & CEO,
MeMove
(Leading Social
Enterprise)



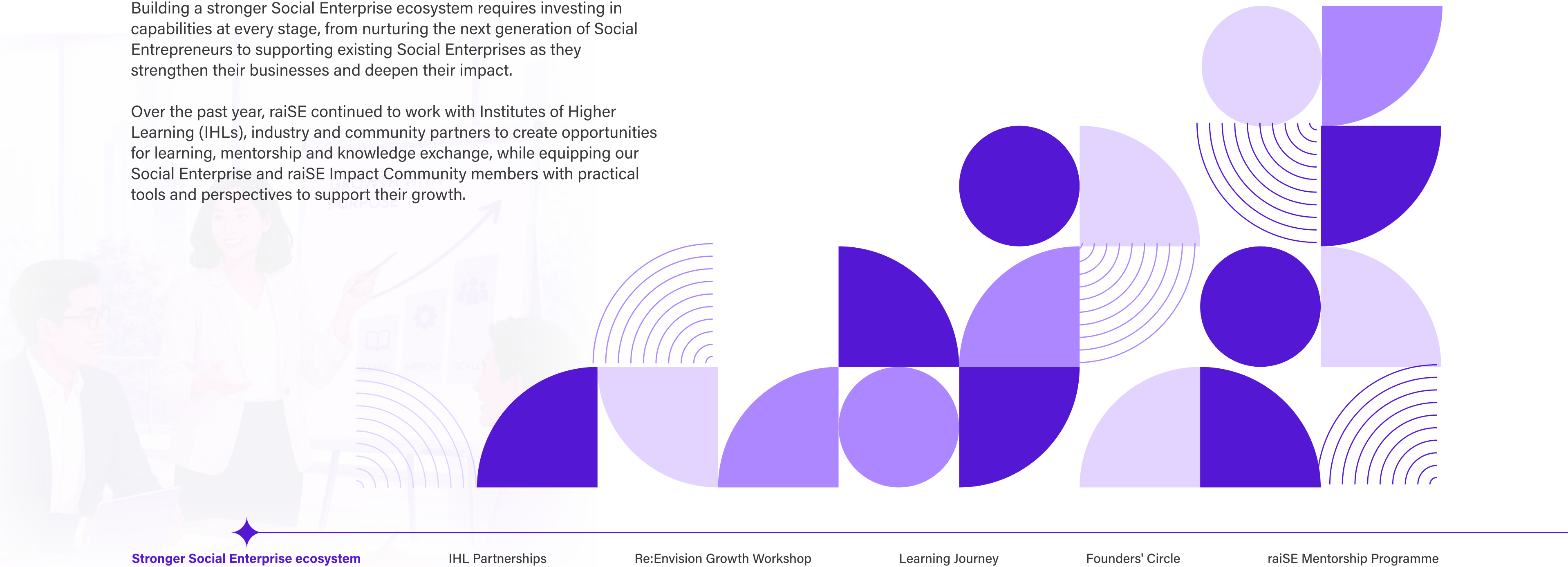
Lynn Wong,
Founder, Inheritance
(raiSE Impact
Community)

Building Capabilities

Building Capabilities for the Next Generation

Building a stronger Social Enterprise ecosystem requires investing in capabilities at every stage, from nurturing the next generation of Social Entrepreneurs to supporting existing Social Enterprises as they strengthen their businesses and deepen their impact.

Over the past year, raiSE continued to work with Institutes of Higher Learning (IHLs), industry and community partners to create opportunities for learning, mentorship and knowledge exchange, while equipping our Social Enterprise and raiSE Impact Community members with practical tools and perspectives to support their growth.



Stronger Social Enterprise ecosystem

IHL Partnerships

Re:Envision Growth Workshop

Learning Journey

Founders' Circle

raiSE Mentorship Programme

Building Capabilities
IHL Partnerships

Through partnerships across six Institutes of Higher Learning, including INSEAD, NUS, NTU, SP, SUSS, and SUTD, raiSE continued to introduce students and aspiring entrepreneurs to Social Entrepreneurship and support them in developing the capabilities needed to build purpose-driven ventures. Across seven workshops, participants explored areas including Social Enterprise fundamentals, venture development and pitch building.



Beyond these workshops, raiSE also contributed to mentoring programmes, learning journeys, panel discussions and entrepreneurship initiatives, creating more opportunities for students to engage with the Social Enterprise ecosystem and explore how entrepreneurship can be used to address social needs.

These partnerships also help strengthen the pipeline of future Social Entrepreneurs by exposing students to Social Entrepreneurship as a viable pathway for applying business and innovation to address social needs.

Building Capabilities

Re:Envision Growth Workshop

Growth looks different for every Social Enterprise. To support Founders in identifying the opportunities and priorities most relevant to their own journeys, raiSE conducted the Re:Envision Growth Workshop on 6 February 2026.

The workshop brought together Social Enterprises and Impact Ventures across sectors including health and fitness, mental health, education, creative media, business services, eldercare, lifestyle and retail.



Through the Social Enterprise Model Innovation (SEMI) Framework, participants examined their business and impact models, identified opportunities for innovation, and explored strategies to strengthen sustainability and scalability. Interactive exercises and hands-on activities guided participants in refining their value propositions and developing practical strategies to deepen their social impact.

The workshop concluded with consultations with impact experts, where participants received tailored feedback to help them refine their strategic priorities and translate their learnings into actionable plans for the year ahead.

Mr Steven Wong,
Managing Director,
Hovi Care (Singapore)
(Leading Social
Enterprise)

The Re:Envision Growth Workshop was highly relevant to Hovi Care's social enterprise goals and our next step in the raiSE journey. It helped us reflect more clearly on how to strengthen our social impact, business sustainability, and future growth direction. The most valuable aspect of the workshop was practical guidance on reviewing our current position and identifying areas for improvement as a social enterprise. The 1-on-1 consultation was especially useful — it provided more specific feedback and helped us better understand the concrete next steps we should take in our raiSE journey. Overall, the workshop was meaningful, practical, and encouraging for Hovi Care as we continue developing our social impact and long-term sustainability.

This workshop has helped me develop a greater understanding of the purpose and goals of being a social enterprise, enabling me to better align my organisation's practices in the right direction.

I particularly appreciated the sharing of best practices, which helped me see how policies translate into day-to-day operations on the ground.

The 1-on-1 consultation was the highlight for me, as it was tailored to my organisation's unique situation and allowed many of my questions to be addressed. With this combination of group learning and personalised guidance, I am now better equipped to refine Transcend's strategic direction and operational practices, and to contribute meaningfully as a member of the social enterprise community.

Dr Chris Koh,
Transcend Services
(Emerging Social
Enterprise)

Building Capabilities

Learning Journey: Strengthening the Financial Stability and Overall Wellbeing of Families in Need

Building meaningful solutions begins with a deeper understanding of the communities they are designed to serve. In partnership with Allkin Singapore, raiSE brought our members on a learning journey to Allkin's Community Hub.

Through insights shared by social service practitioners and Community Leaders, participants gained a deeper understanding of the lived experiences, needs and challenges faced by families in need. The session encouraged members to reflect on how programmes and services can be designed to be more targeted and responsive to the realities of the communities they seek to support.



Participants explored approaches including strengths-based planning, co-creation and co-ownership, and considered how Social Enterprises can move beyond simply serving beneficiaries to working alongside them as partners. The Learning Journey also provided an opportunity for members to exchange perspectives, develop ideas through group discussions and reflect on how these insights could inform their own work.

Building Capabilities Founders' Circle

Beyond business capabilities, building a stronger sector also means supporting the people leading these enterprises. Recognising that resilient Social Enterprises are supported by resilient leaders, raiSE launched the **Founders' Circle**, an exclusive space for Social Enterprise Founders and C-Suite leaders to connect, recharge and build collective resilience. Across three sessions, the series focused on **physical, emotional, and mental resilience**, creating opportunities for Founders to step away from the demands of running their businesses, reflect, recharge and connect with peers.



The first edition of the Founders' Circle, focused on Physical Resilience, brought Social Enterprise Founders and C-Suite leaders together for a bowling session. The informal team activity gave Founders a chance to step away from the demands of running their businesses, recharge and connect with peers.

The Emotional Resilience edition took a more reflective approach, introducing Founders to mindfulness practices that they could incorporate into their daily routines. Through guided activities and discussion, participants explored ways to manage stress and support their emotional wellbeing.

The series concluded with the Mental Resilience edition, where Founders came together over playing board games that encouraged strategic thinking, problem-solving and collaboration. The session offered a relaxed setting for participants to exercise their mental agility while building connections with fellow leaders.

Across the three editions, the Founders' Circle created space for Social Enterprise leaders to pause, recharge and connect with peers, recognising that resilient leadership is an important part of building resilient Social Enterprises.

Building Capabilities

raiSE Mentorship Programme

Navigating financial sustainability and social impact is a balance that Social Enterprises continually strive to achieve. The raiSE Mentorship Programme connects Founders with experienced leaders who can offer practical perspectives as they navigate this balance, strengthen their businesses and grow their impact.

Over six months, some of our Social Enterprise members were paired with experienced industry leaders for dedicated, one-on-one guidance. Mentors supported Founders in strengthening their strategies and foundations, from refining value propositions and pathways to scale, to improving operational effectiveness, impact storytelling and financial discipline. The programme also helped Social Enterprises expand their networks and build internal leadership capabilities for long-term growth.



This year also marked the first time that more mature Social Enterprises from within the raiSE ecosystem stepped forward as mentors, supporting grantees and earlier-stage Social Enterprises in their growth journeys. This creates a more mature ecosystem of peer learning, where learning, where experience gained by more established Social Entrepreneurs can be shared with the next. It is also a sign of how the ecosystem itself is developing: **Social Enterprises that once received support can increasingly support others.**

Stronger Social Enterprise ecosystem

IHL Partnerships

Re:Envision Growth Workshop

Learning Journey

Founders' Circle

raiSE Mentorship Programme

Building Capabilities
raiSE Mentorship Programme

Testimonial
from
Mentees:

Our experience with the raiSE Mentorship Programme has been very meaningful and valuable. As a social enterprise, The Prosthetic Company has to balance both business sustainability and our social mission of improving access to prosthetics and orthotics care. Through the mentorship, we had the opportunity to engage in deeper strategic discussions, reflect on our growth direction, and explore practical approaches to strengthening the business while keeping our impact at the core.

Mentor Brian Ling offered thoughtful guidance, challenged us to think more strategically, and supported us in identifying key areas for development and implementation. The programme was not a one-off conversation, but an ongoing progressive journey that encouraged us to remain open, committed, and intentional in following through on key initiatives.

We are grateful to raiSE for creating this platform, which connects social enterprises with experienced mentors who understand the unique challenges of balancing financial sustainability with meaningful social impact.

Michelle Tan,
General Manager,
The Prosthetic Company
(Verified Leading Social Enterprise)

Moses James,
Co-Founder,
Innervate Fitness
(Leading Social
Enterprise)

Working with Brian through the raiSE Mentorship Programme was one of the more grounding experiences we've had as a social enterprise. Brian took the time to understand us and our business model and was very quickly able to identify the tensions we navigate daily between financial sustainability and social impact.

Beyond the business, Brian offered insights on personal development and team growth that were equally valuable. He helped us think clearly about the kind of hires we actually need right now, whether that means a project manager to create structure or more coaches so that we can step back and focus on building the product. It's the sort of question that's easy to defer and having an experienced external voice frame it properly made a difference.

I'd recommend the programme to any SE Founder who is willing to come in with genuine openness!

Stronger Social Enterprise ecosystem

IHL Partnerships

Re:Envision Growth Workshop

Learning Journey

Founders' Circle

raiSE Mentorship Programme

Building Capabilities
raiSE Mentorship Programme

Testimonial
from
Mentors:

This mentorship felt like a journey down memory lane for me. I often found myself wishing I had access to similar guidance in my early days. It reinforced my belief that everyone needs mentorship at every stage, the same way I continue to actively seek it now more than ever.

I also humbly share that their rigour, enthusiasm and hunger for growth have been truly infectious. It has been both energising and deeply meaningful to witness their journey and to learn alongside them. Thank you, Digi-Up.

Mentor Mint Lim,
Founder,
School of Concepts
(Leading Social Enterprise)

Mentor Brian Ling,
CEO,
Design Sojourn

As a Mentor, I am cognisant that running a successful business is hard. However, running an SE is even more difficult. The key challenge is in the trade-offs SE Founders need to make between business sustainability and social impact. If SEs are lucky, they can find that balance, but in most cases these trade-offs are difficult to align. This makes the raiSE Mentorship Programme an extremely important partner that bridges this gap and helps SE Founders in their journey to success.

Stronger Social Enterprise ecosystem

IHL Partnerships

Re:Envision Growth Workshop

Learning Journey

Founders' Circle

raiSE Mentorship Programme

Advancing Advocacy

Make purpose-driven business more visible

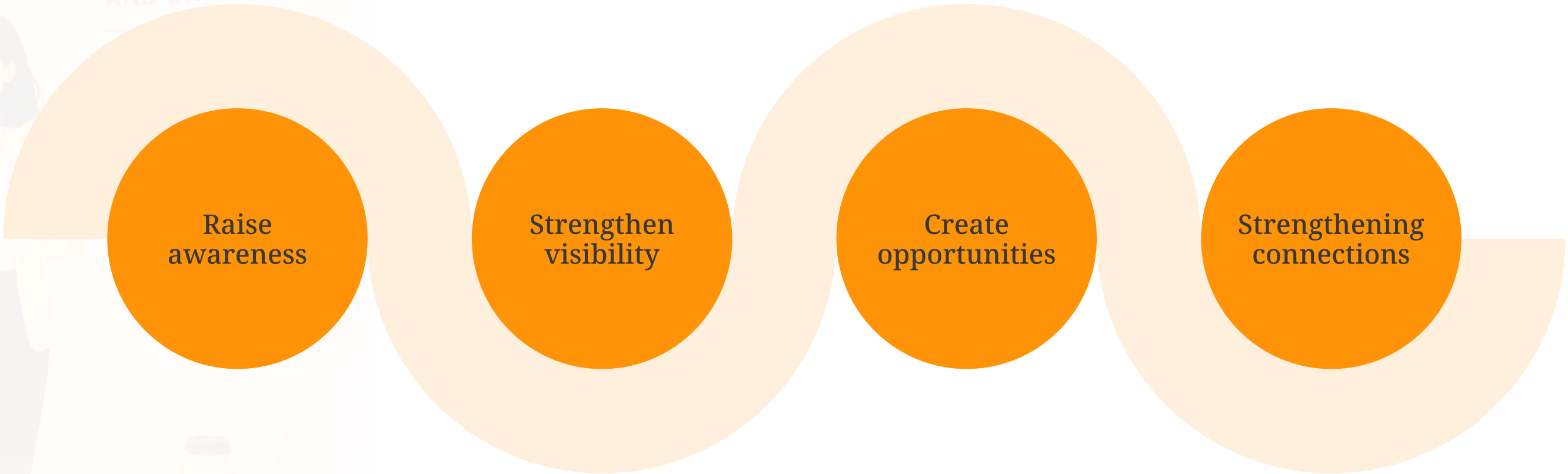


Advancing Advocacy

Making Social Entrepreneurship more Visible, Relevant, and Understood

Over the past year, raiSE has worked with strategic partners to raise visibility of Social Enterprises and bring Social Entrepreneurship into wider business, innovation and community conversations. The objective is to make purpose-driven business more visible, understood and accessible – to Founders, investors, corporates, public agencies, community organisations and aspiring entrepreneurs.

Through these engagements, raiSE reached diverse audiences and created opportunities to showcase Social Enterprises, share perspectives on impact entrepreneurship and build greater understanding of the sector. By bringing more stakeholders into these conversations, we are strengthening connections across the ecosystem and creating new pathways for Social Enterprises to access partnerships, markets and support.



Advancing Advocacy
Echelon 2025

At **Echelon 2025**, raiSE brought our Social Enterprises to one of the region’s leading startup platforms through a dedicated raiSE Pavilion, connecting them with impact investors, corporates and startup ecosystem stakeholders. The engagement also created opportunities for participating Social Enterprises to secure impact investor conversations, procurement leads and follow-up business opportunities, strengthening their visibility within mainstream business and innovation networks.

6 Social Enterprises:

- SpedGrow
- EYEHYAH!
- The Prosthetic Company
- Power-up Tech
- Digital Dreams
- Bettr Barista



To deepen our strategic partnership, raiSE signed a Memorandum of Understanding (MOU) with **e27**, the organiser of Echelon, to strengthen the integration of Social Enterprises within the regional startup ecosystem and establish a foundation for sustained collaboration.



The pavilion was complemented by a panel discussion, **“Growth Meets Purpose: Rethinking Impact in Startup Culture,”** featuring our Assistant CEO, Subashini Balakrishnan and Founder of School of Concepts (a raiSE Leading Social Enterprise Member), Mint Lim, who explored how businesses can embed purpose into their core while using impact to create value and support sustainable growth.



Advancing Advocacy PurpoSE in Action

As part of our commitment to nurturing the next generation of social entrepreneurs, raiSE partnered with the **National Youth Council** to convene an event titled **"PurpoSE in Action"**, engaging aspiring changemakers through Founder dialogues, panel discussions and interactive breakout sessions.

The event introduced participants to social entrepreneurship as a pathway for creating sustainable social impact, while raising awareness of the support available through raiSE's membership and venture-building initiatives. The panel discussion, **themed "Make Change Make Sense"**, featuring Social Enterprise Founders Anders Tan of Inklus and Chong Ing Kai of Stick 'Em, alongside Youth Changemaker Siti Nuraisha and moderated by Erwin Chan, Lead of Startup Development at raiSE, provided first-hand perspectives on their journeys and approaches to creating meaningful change.



The event engaged over a hundred youth participants and generated interest across multiple raiSE initiatives, including venture building programmes and future ecosystem activities. Beyond outreach, the engagement provided raiSE with valuable insights into the aspirations and challenges faced by youth interested in creating impact. Discussions highlighted the need for greater exposure to social entrepreneurship, stronger Founder networks and clearer pathways into the ecosystem. These findings will help shape raiSE's future youth engagement strategies and Founder development initiatives.

Advancing Advocacy
SWITCH 2025

In partnership with **Enterprise Singapore**, raiSE took part in **Singapore Week of Innovation and Technology (SWITCH) 2025**, raising awareness of Social Enterprises, their innovative solutions and the role they can play in addressing societal challenges. Through a dedicated pavilion, lab crawl, panel session, and facilitated youth challenge, raiSE showcased Social Enterprises to Founders, investors and ecosystem partners, creating opportunities to exchange ideas, build connections and strengthen the Social Enterprise ecosystem.

The pavilion featured raiSE Social Enterprises across diverse sectors, demonstrating how innovation can address societal challenges while building sustainable businesses.

- Assistive Technologies
- MangaChat
- Moonbeam
- Soundeye
- Tictag
- Customize
- Stick 'Em

Complementing the showcase, raiSE curated an impact-focused panel discussion themed **“Impact is the Business Model”**, engaging Founders, investors and ecosystem partners in conversations on purpose-driven venture building, further reinforcing raiSE's role as Singapore's ecosystem developer for Social Enterprises.

Beyond the conference, raiSE also organised a Lab Crawl that brought SWITCH attendees to the Social Impact Hub to meet the TS2 cohort and their Social Enterprises. The Lab Crawl provided Founders with direct exposure to the wider ecosystem. Creating opportunities to build connections and explore potential avenues for partnerships that could support future collaboration, funding and market access.



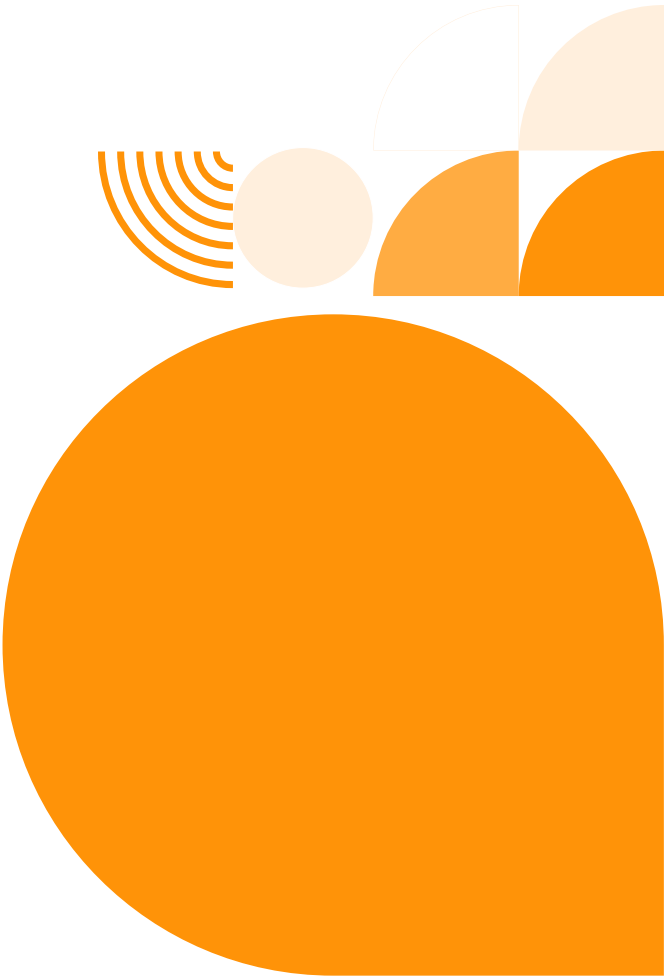
Advancing Advocacy

NParks x raiSE Impact Circle

Through our collaboration with **NParks and City Sprouts**, raiSE brought together Social Enterprises, social service agencies and public sector partners to explore opportunities for cross-sector collaboration. The engagement focused on how Social Enterprises could work with ecosystem partners to support their respective beneficiary groups, while creating new pathways for Social Enterprises to contribute their capabilities to community needs.



The session also provided participants with greater awareness of the **NParks Social Enterprise Community Urban Farm (SECUF) Initiative** and how Social Enterprises can work together with NParks through grants to support beneficiaries through horticulture related activities.



Advancing Advocacy

In Conversation with: Jacqueline Novogratz

This year, raiSE launched **In Conversation with**, a new engagement platform connecting Leading and Verified Leading Social Enterprise Founders with influential leaders and changemakers from around the world.

The inaugural session featured **Jacqueline Novogratz, Founder and CEO of global impact investment organisation, Acumen**, who joined Social Enterprise Founders for an intimate dialogue on themed **Leading Differently: What The World Needs From Social Entrepreneurs Now** which explored the realities of Patient Capital and Moral Leadership.

Through the “In Conversation with” series, raiSE aims to give Social Enterprise leaders access to perspectives, networks and conversations that can broaden their thinking, strengthen their leadership and create new possibilities for their organisations.



Advancing Advocacy

Amplifying Social Enterprise Impact

Greater visibility of the impactful work of Social Enterprises helps build broader recognition of the sector and the role Social Enterprises can play in creating a positive and more equitable society. Equally, recognising the founders and businesses behind this work helps shine a light on the leadership, innovation and commitment driving meaningful change through business. We nominate our Social Enterprise Members for relevant awards and recognition platforms, creating opportunities for their achievements to be recognised by a wider ecosystem and further strengthening the profile of Social Enterprises and impact ventures.

In 2025, our Social Enterprise Members were recognised across several regional platforms:

ASEAN Inclusive Business Award 2025
Agape Connecting People was awarded the **ASEAN Inclusive Business Award for Singapore in 2025**. The award celebrates enterprises across the region that have successfully adopted inclusive and sustainable business models to create positive impact for low-income and marginalised communities.

The recognition highlights Agape Connecting People’s continued commitment to empowering vulnerable individuals through meaningful employment and mentorship.



President’s Volunteerism & Philanthropy Awards 2025
Bettr Barista was recognised with the Organisation of Good Award at the President’s Volunteerism & Philanthropy Awards 2025, presented by the National Volunteer and Philanthropy Centre (NVPC). The recognition reflects Bettr’s work in creating more equitable opportunities and resources across the coffee value chain, from farmers at origin to marginalised communities in Singapore.



Advancing Advocacy
Amplifying Social Enterprise Impact

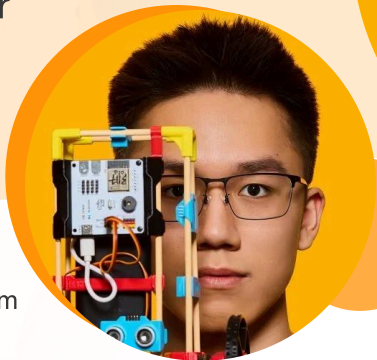
Tatler Gen.T Leaders of Tomorrow 2025

Five Social Enterprise founders from our membership were recognised on the **Tatler Gen.T Leaders of Tomorrow 2025** list:

- **Chong Ing Kai**, Founder and CEO, Stick 'Em
- **Lionel Choong**, Co-Founder and Director, Innervate Fitness
- **Walter Oh**, Co-Founder, BoxGreen
- **Kevin Quah**, Co-Founder and CEO, Tictag
- **Zac Toh**, Founder and Director, City Sprouts

The Tatler Gen.T list recognises innovative founders, creatives and changemakers poised to influence Asia's future. The recognition brings greater visibility to Social Enterprise founders and the businesses they are building, and highlights their contributions to the future of business and impact.

Chong Ing Kai,
Founder
and CEO, Stick 'Em



Lionel Choong,
Co-Founder
and Director,
Innervate Fitness



Kevin Quah,
Co-Founder and
CEO, Tictag



Zac Toh,
Founder
and Director,
City Sprouts



Walter Oh,
Co-Founder,
BoxGreen



Steward Leadership 25 Awards 2025 Power-Up Tech and The Courage Chapter were among the 25 enterprises recognised under the **Steward Leadership 25 (SL25) Awards 2025**. Selected from 450 entries across 27 countries and 25 industries, they were recognised for their innovative and impactful solutions addressing environmental and social challenges.

The SL25 Awards spotlight enterprises across Asia and the Pacific that demonstrate excellence in creating sustainable impact for society and the environment.

Financial Highlights

Statement of Comprehensive Income

STATEMENT OF COMPREHENSIVE INCOME	FY25	FY24
INCOME		
Operating Grants	3,781,100	3,702,100
Capital Grants	2,515,714	2,232,983
Investment Income	42,914	90,353
Membership Fees	26,100	5,412
Other Income Sources	38,088	75,352
Fair Value Change on Financial Assets at FVTPL	30,000	-
Total Income	6,433,916	6,106,200
OPERATING COSTS		
Manpower Costs	2,879,668	2,692,162
General and Administrative Costs	860,942	480,845
Total Operating Costs	3,740,610	3,173,007
PROGRAMME COSTS		
Programmes and Services	531,869	299,619
Public Education & Publicity	90,301	113,924
Total Programme Costs	622,170	413,543

STATEMENT OF COMPREHENSIVE INCOME	FY25	FY24
GRANTS TO SOCIAL ENTERPRISES		
Grants to Social Enterprises	2,128,794	1,992,801
OTHER LOSSES		
Share of loss from associated companies	38,558	-
Total Other Losses	38,558	-
Total Expenditure	6,530,132	5,579,351
OTHER GAINS		
Share of profit from associated company	-	1,260
Net (Deficit)/Surplus before Tax Expenses	(96,216)	528,109
Tax (Expense)/Credit	93,894	(111,421)
Net Surplus after Tax Expenses	(2,322)	416,688
TOTAL COMPREHENSIVE (LOSSES)/ INCOME FOR THE YEAR	(2,322)	416,688



Financial Highlights

Statement of Financial Position

STATEMENT OF FINANCIAL POSITION	FY25	FY24
ASSETS		
Non-current Assets	1,884,687	1,887,878
Current Assets	9,212,002	10,058,264
Total Assets	11,096,689	11,946,142
LIABILITIES		
Non-current Liabilities	2,347,344	2,890,160
Current Liabilities	412,104	716,419
Total Liabilities	2,759,448	3,606,579
NET ASSETS	8,337,241	8,339,563
FUNDS		
Unrestricted Fund	4,174,839	4,440,796
Restricted Fund	4,162,402	3,898,767
TOTAL FUNDS	8,337,241	8,339,563



Financial Highlights

Statement of Comprehensive Income

STATEMENT OF COMPREHENSIVE INCOME	TOTAL	SECTOR DEVELOPMENT	GRANT ADMINISTRATION	INVESTMENT
TOTAL INCOME	6,433,916	4,275,122	2,128,794	30,000
EXPENDITURES				
General, Admin and Manpower Costs	3,740,610	3,740,610	-	-
Programme Costs	622,170	622,170	-	-
Grants to Social Enterprises	2,128,794	-	2,128,794	-
TOTAL EXPENDITURE	6,491,574	4,362,780	2,128,794	-
Share of Loss from associated company	38,558	-	-	38,558
Net (Deficit)/Surplus before Tax Expenses	(96,216)	(87,658)	-	(8,558)
Income Tax Credit	93,894	93,894	-	-
TOTAL COMPREHENSIVE (LOSSES)/INCOME FOR THE YEAR	(2,322)	6,236	-	(8,558)
Balance at 1 April 2025	8,339,563	4,752,434	-	3,587,129
Balance at 31 March 2026	8,337,241	4,758,670	-	3,578,571

