



Bridging Partnerships

Uplifting Growth



Bridging Partnerships Uplifting Growth

Effective partnerships have been the driving force of LEAP201's impact over the last year, with all three programme portfolios surpassing key milestones.

Vision

A Southeast Asia where every individual lives with dignity and freedom.

Mission

To empower vulnerable households to break out of the aid dependence and poverty cycle, and to LEAP above the poverty line of US\$2 a day.



Overview

About LEAP201	02
Our Key Milestones	03
Letter from the Board Chairman	04
Board of Directors	05
LEAP201's Team	06
Governance	07
LEAP201 at a Glance	08



17

Strategy & Programme

Singapore Focus

Care4MigrantWorkers (C4M)	09
Singapore Rebalanced	10
Care4Students (C4S)	14
Workforce Rebalancing	16

Overseas Focus

2024 Impact in Southeast Asia	17
Overseas Social Loan Framework	18
Investment Methodology	19



09



Beyond Borders

Latest Overseas Programme Partners	20
Partnership Map	21
Social and Environmental Impact	22



Financials & Appreciation

Financial Summary	24
Donor Circle	25
Our Appreciation	26



14

About LEAP201

LEAP201 partners with like-minded organisations to provide social loans and grants for projects that fundamentally address the challenges faced by vulnerable communities in Southeast Asia.



In addition to the work we do in Cambodia, Indonesia and Myanmar, we have also focused our efforts in Singapore – from establishing LEAP4MigrantWorkers (L4M) to support migrant worker communities, to our keystone Singapore Rebalanced Programme, which aims to support low-income Singaporean households through a combination of research, advocacy and pilots.

Our Model



Financially Sustainable

70-80% of our deployed funds are in the form of social loans which recycle back, multiplying social impact many times over.



Highly Selective

We find projects that align to our causes and conduct careful research and due diligence before committing funds.



Impact Driven

Besides financial support, we work closely with programme partners to provide business advisory, as well as measure impact.

Our Key Milestones

FY24 Highlights

Workfare Advocacy Success



Welcomed the Workfare enhancements announced at Budget 2024, which are in the impact direction of our Workfare Advocacy efforts

[read more on page 13](#)

C4S Pilot Launched



Launched Care4Students, our first pilot programme supporting lower-income Singaporean households

[read more on page 14-15](#)

Celebrating the Success of Overseas Partners



Invested in Overseas Partner programmes

[read more on page 17](#)

SEP 2023

It was a pleasure for Michael Lien, LEAP201 Founder & Chairman, to join the speaking panel of the 'Family Capital for Catalytic Impact' session at Wealth Management Institute's (WMI) Global-Asia Family Office Summit 2023.

Events like the WMI Global Summit play a crucial role in bringing the community together and promoting collaboration.

LEAP201 is honoured to have the opportunity to share our philanthropic journey during the panel, and offer thought leadership on how we can achieve collective social impact.



Evolution Of LEAP201's Programme Approach

Over the years, LEAP201's approach to empowering vulnerable households has evolved from a Grants Only approach to include Social Loans, Advocacy and launching our own pilot programmes.

Go to [page 8](#) to see how this evolution is reflected in our Total Cumulative Lives Impacted.



LEAP201 was launched in 2012 with a mission to empower vulnerable households in Southeast Asia. We have since gone on to impact over 1 million lives through our work. Scan the QR code for a summary of our highlights and milestones achieved.



Letter from the Board Chairman



Michael Lien, LEAP201 Founder & Chairman, joins the speaking panel of the 'Family Capital for Catalytic Impact' session at Wealth Management Institute's Global-Asia Family Office Summit 2023.

“ A social issue is like an onion, there are many layers we need to peel. To address inequality, we need a whole-of-society effort, with regulators, businesses, and NGOs: to grow the right industries, to create better jobs, and to integrate work incentives and support programmes. An effective 3-way partnership is needed to create better opportunities for working families. ”

United Overseas Bank and Verdant Foundation have anchored this work. We would like to warmly thank them each for their ongoing support and donations.

C4S Pilot Launched

Entering new territory for LEAP201, we launched Care4Students (C4S) in January 2024, which is LEAP201's first social pilot in the education space in Singapore. C4S provides high-quality, targeted academic coaching to Primary 6 (P6) students from lower-income families. Our targeted intervention supports these students as they prepare for the first major milestone in their education journey, the Primary School Leaving Examination.

The first cohort has been fully subscribed with almost 50 students enrolled. New partnerships have been critical for making this launch a success. We have also worked with the Ministry of Social and Family Development (MSF) to engage their ComLink families for this pilot. I am grateful to our government and community partners for joining hands with us to give a boost to social mobility.

More Than 130k Migrant Workers Covered by C4M

Our Care4MigrantWorkers (C4M) programme continues to grow, offering low-cost critical illness insurance to Singapore's migrant worker community. C4M now has a nationwide impact with over 130,000 migrant workers signed up. This figure has almost doubled from 2023 and we expect more than 100,000 recurring members for the years to come.

Celebrating the Success of Our Overseas Partners

Over the past year, four of the overseas social enterprises that LEAP201 has partnered with have secured Seed, Series A or Series B funding. This highlights the gap that LEAP201's funding plays in helping early-stage social enterprises scale up. Read more about this in the Overseas programme section.

Aligning Methodology to Lives Impacted

In this Annual Report, we have further aligned the impact measurement methodologies of our Overseas and Singapore programmes. Going forward, we will distinguish between direct and indirect beneficiaries across our programmes. I hope this brings greater transparency of our impact to our stakeholders and donors.

Appreciation

LEAP201's success would not have been possible without the tireless efforts of our Board, Staff, Consultants, and Volunteers. I am most grateful to all our donors. Thank you for your unwavering support and generosity.

Michael Lien
Chairman of LEAP201
August 2024

Growing Our Bench Strength

LEAP201's momentum has ramped up over the past year with all three of our programme portfolios surpassing key milestones. To make the most of this, we have brought in key personnel to bolster LEAP201's board, leadership and management teams.

We have always prided ourselves on having a dedicated core of Senior Volunteers. This year we have levelled up with several strong recruits. We are primed for an exciting 2025!

Bigger Payout for More Low-Income Workers

The enhancements to the Workfare Income Supplement (WIS) scheme, announced at Budget 2024, equate to bigger payouts for more low-income workers. We are encouraged that the government has enhanced the scheme in the impact direction of our Workfare Reimagined proposals.

I hope that our advocacy efforts have engaged the society in a dialogue around the importance of Workfare for lower-wage households.

Over 500,000 Singaporeans stand to benefit from these enhancements.

Board of Directors



...
Michael Lien
Board Chairman & Founder
Executive Chairman
Wah Hin & Co Pte Ltd



...
Patrick Lee
Co-Founder & Treasurer
Chief Executive Officer
Singapore and ASEAN
Standard Chartered Bank



...
Till Vestring
Overseas Programmes
Committee Chairman
Advisory Partner
Bain & Company, SE Asia,
Inc.



...
Roy Quek
Audit & Risk Committee
Chairman
Chairman
St. Joseph's Institution
International Ltd



...
Ravi Lambah
Member
Head, Investment Group
Head, Direct Investments;
Head India
Temasek International



...
En Lee
Member
Managing Director
Head of Sustainable and
Impact Investments Asia
LGT



...
Gracelyn Ho
Member
Co-Founder & Director
Pivott Capital Pte Ltd



...
Paul Choo
Member
Chief Human Resources
Officer, Senior Vice President
Bridgestone China
Asia Pacific



...
Belinda Neo
Member
Partner
PwC Singapore



...
Tan Yinglan
Member
Founding Managing Partner
Insignia Ventures Partners



...
Jason Ho
Member
Former Executive Vice
President and Head of
Group HR
OCBC Bank



...
Fu Wei
Member
Founder and CEO
CBC Group

LEAP201's Team

Executive Team



Gracelyn Ho
Managing Director



Jason Ho
Managing Director



Ho Kee Liang
General Manager



Daniel Hocutt
Senior Development and Programme Manager



Khartika Md Sharif
Senior Programme and Admin Manager



Eve Zhong
Admin and Programme Manager

LEAP201's Dedicated Volunteers

Dorothy Ching
(Executive Director)

Kim Yan Lim
(Sales Director, SEA)

Advisors/Consultants



Christophe Forsinetti
Investment Director



Telmo Freitas
Programme Analyst



Chris Lauwerys
Brand & Public Relations Advisor



Wang HeShuang
Communications Advisor



Colin Lim
Co-Opted OPC Member



Helen Miao
Advisor-in-Attendance (EXCO), Human Resources



Timothy Goh
Advisor-in-Attendance (EXCO), Legal



Ng Chuey Peng
Senior Consultant Credit Risk & Risk Management



Cheong Shu Min
Research Advisor



Shivendu Nadkarni
L4M Programme Advisor



Ng Yi Ming
Social Media Advisor



Amanda Phua
Communications Advisor

Governance

The Board governs and guides what we do, to ensure that our activities are aligned with the principles and guidelines set out in the Companies Act, the Charities Act and the Code of Governance for Charities and Institutions of a Public Character (IPC).

LEAP201 is a registered charity in Singapore.

Remuneration Disclosure

Board members do not receive remuneration for their services to the Board.

LEAP201 is committed to good governance. The monies that we raise are responsibly managed and disbursed according to our mission and programme goals.

Board Attendance Disclosure

One board meeting was held in FY24. On a regular basis, board members attend Sub-Committee meetings to provide strategic input and governance oversight of LEAP201's programmes, audit and risk, and executive functions.

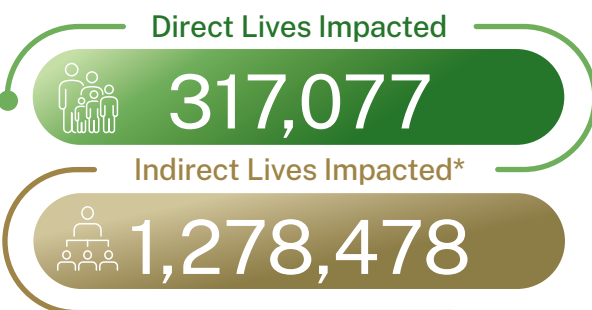
Director	Board Meeting Attendance	Sub-Committee Meetings Attended	Appointment Date
Mr. Michael Lien	1/1	9	23 November 2012
Mr. Patrick Lee	1/1	8	23 November 2012
Mr. Till Vestring	1/1	5	13 November 2013
Mr. En Lee	1/1	4	6 November 2015
Mr. Ravi Lambah	1/1	3	13 April 2018
Mr. Paul Choo	1/1	-	15 July 2019
Ms. Gracelyn Ho	1/1	9	15 July 2019
Mr. Roy Quek	1/1	7	1 October 2019
Ms. Belinda Neo	1/1	2	6 September 2021
Mr. Tan Yinglan	0/1	5	8 August 2022
Mr. Jason Ho	N/A	N/A	1 March 2024
Mr. Fu Wei	N/A	N/A	1 April 2024

Key Management Compensation

The remuneration band of the key management personnel who receive remuneration exceeding S\$100,000 is as follows:

Annual Remuneration Band	2024
S\$100,000 and S\$200,000	1

LEAP201 at a Glance



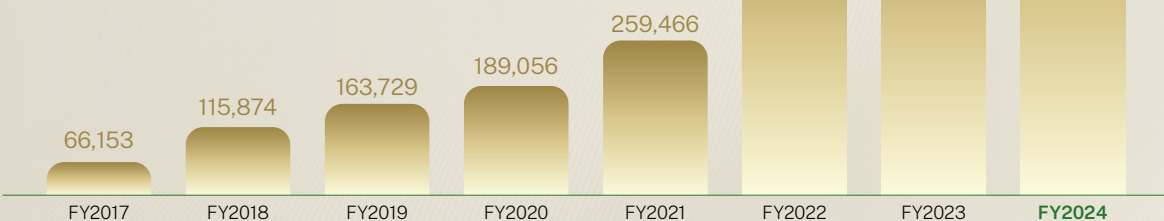
* Indirect lives impacted refer to the household members of our direct beneficiaries who benefit from our programmes. We use validated and country-specific household multiplier data to calculate this figure.

Total Cumulative Lives Impacted
1,595,555

5-Year impact goal
Achieved 2 years early

715,795
Overseas Cumulative

879,760
Singapore Cumulative



United Nations Sustainable Development Goals (SDGs)

Primary Impact



Secondary Impact



\$S\$9.5M
Total Capital Deployed Since Inception

Care4MigrantWorkers (C4M)

What is C4M?

In September 2020, LEAP201 partnered with the Migrant Workers' Centre and Income Insurance to launch C4M – the first low-cost group term life insurance plan for migrant workers in Singapore.

How does C4M help migrant workers?

37 critical illness covered, as well as all causes of death, and non-work related accidents resulting in death or total and permanent disability

\$S\$10,000 payout direct to beneficiary

\$S\$9 /year cost

430,000
Migrant workers impacted through C4M and advocacy

Supporting Migrant Workers and their Families through C4M

LEAP201's C4M insurance scheme made its first payouts to the families of two migrant workers who passed away and were covered under the programme.

130,000
C4M Sign Ups

Claim 1

52-year-old Indian national who worked as a driver/supervisor in the construction sector

Claim 2

45-year-old Bangladeshi national who worked in the construction sector

Passed away in their dormitories due to cardiac arrest

The families each received the maximum payout of **\$S\$10,000**

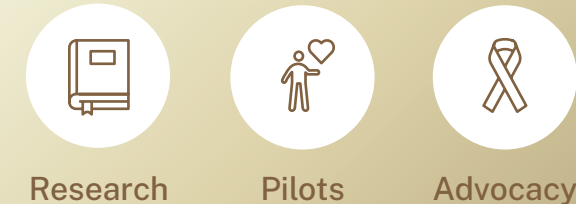


Singapore Rebalanced

#fairerandstrongersociety

Singapore Rebalanced (SGR) targets the bottom 20% of lower-income working households in Singapore.

The 3 Pillars of SGR's Activities:



“ LEAP201's combination of in-depth research, thoughtful advocacy and well-designed pilots is making a difference to the lives and well-being of lower-income families in Singapore, and will have an even larger impact as these efforts are scaled up. ”

Terence Ho
Associate Professor at Lee Kuan Yew School of Public Policy and renowned policy expert



Singapore Rebalanced

We believe the inequality gap has widened in Singapore, exacerbated by recent global events. Hence, we wanted to explore social and labour-related initiatives that will uplift low income working households. Our journey has seen us convening partners, developing the foundational research we need to support our advocacy efforts, and raising awareness on policy issues.

Journey Timeline

- AUG 2020**
Launched Singapore Rebalanced (SGR)
- SEP 2020**
Convened a policy roundtable to discuss reforms needed to position Singapore for continued success in a post pandemic world
- FEB 2021**
Published Op-Ed in The Business Times on SGR policy positions



★ Milestone events

★ APR 2023
Convened LEAP201 roundtable with academic and government experts to gather feedback to WIS Reimagined



Op-Ed published in:



★ JAN 2023
Published WIS Reimagined report with NUS Social Service Research Centre, recommending a shift of WIS support from an individual to household level

★ NOV 2022
Organised LEAP201 Social Innovation Dinner to promote SGR initiatives

★ APR 2022
Partnered NUS Social Service Research Centre to explore enhancements to Workfare Income Supplement (WIS)

★ NOV 2021
Embarked on an internal landscape study and conducted research to inform potential approaches to social and work income support

★ JUL 2023
Noted MSF's announcement to revise Comcare Short-to-Medium-Term Assistance (SMTA) which is in the impact direction of our advocacy efforts



★ DEC 2023
Launched C4S pilot which aims to provide support to students from low-income families, so that they can achieve a significant uplift in their PSLE results



★ FEB 2024
LEAP201 Op-Ed "Rethinking Workfare" published in:



Two Workfare enhancements are announced at Budget 2024 that equate to bigger payouts for more low-income workers. This move is in the impact direction of LEAP201's advocacy efforts

Key Recommendations in "Rethinking Workfare" Op-Ed

- 1 Index Workfare Income Supplement (WIS) to inflation or review it annually.
- 2 Raise the WIS cash quantum.
- 3 Make WIS household-based. This could provide a higher monthly payout to a lower-income household with more dependants.

Endorsements to "Rethinking Workfare" Op-Ed

“ We have worked with LEAP201 to develop these recommendations which aim to strengthen resilience of lower-income households against high inflation and economic uncertainty. ”



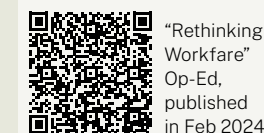
“ A welcome piece to weigh in on some of our policies and programmes, aimed at uplifting the lives of our lower-wage workers. ”

Patrick Tay Teck Guan
Assistant Secretary-General
National Trade Union Congress (NTUC)

Workfare Advocacy

“ The “Rethinking Workfare” proposals by LEAP201 will address key gaps to better protect low-income families, and should be considered carefully by policymakers. ”

Read the full Op-Ed below.



Walter Theseira
Associate Professor of Economics at Singapore University of Social Sciences (SUSS)



Op-Ed published in:

105,000

public views on Telegram, with

72%

of engagement positively supporting the article

7 high profile and credible 3rd party advocates

promoted LEAP201's most recent Workfare Op-Ed on LinkedIn

Combined follower count of **> 75,000**

Bigger Payouts, for More Workers, over a Longer Horizon

Lower-wage workers can now continue to receive Workfare benefits until their income grows up to the new ceiling of S\$3K.



More than 500,000

Singaporeans will benefit from the Workfare enhancements announced at Budget 2024

Workfare Income Supplement (WIS) enhancements that stood out for LEAP201

More than **S\$350**

Increased Maximum WIS Annual Payout

The maximum WIS annual payout has been increased by S\$350 to S\$700

S\$500

Raised Qualifying Income Cap/Monthly Salary

The increase in the qualifying income cap (of S\$500) was the largest since the scheme was introduced



1 Year

Ahead of Time

The 2024 enhancements came 1 year ahead of schedule, when compared against past 3-year review cycles since WIS was introduced in 2007



Care4Students (C4S)

The C4S pilot programme launched in Dec 2023 aims to support **100 Primary 6 (P6) students** over a 2-year pilot duration.



Aim:

To provide a catalyst for social mobility by improving the lifetime trajectories of P6 students from low-income families.



How?

Achieved through small-sized and high quality academic coaching covering the following components:

- study discipline
- learning and exam techniques
- time management

These aim to support students as they prepare for the first major milestone of their education journey, the Primary School Leaving Examination (PSLE).



C4S students being tutored



Our C4S Pilot Programme

Location	Programme cohort size	524
Tampines	50	Tuition lessons provided (as of June 2024)
Duration	Period	152
2 years (2024 and 2025)	9 months (January to September) with the PSLE taking place in October every year.	Group tuition sessions conducted (as of June 2024)

Expected Impact:

Targeted education intervention at an early age could **potentially change the life trajectories of the children in the programme.**

This can:

- ▶ produce a deeper lifetime impact for the children
- ▶ represent substantial savings for the government compared to the alternative of long-term later stage assistance



What makes C4S different?

- Small class size
- Last mile outreach & onboarding, “we go to the family home to help parents sign their kids up”
- All tutors are professional full-time tutors

“ I hope to enter Express stream in a better secondary school, score below AL20 [for PSLE], and become a doctor in future.

Aspirations from a C4S beneficiary



May 2024

A day in the life of a radio DJ! Our CSR partner MediaCorp hosted a group of C4S students at one of their radio stations. Such activities seek to broaden the horizons of our students and enable them to learn about various careers.

Our deepest appreciation to the following partners* from the Public-People-Private (3P) sectors for making C4S a success!

Government Partner



Community Partners



Corporate Partners



*Partners listed in alphabetical order in each category.



Workforce Rebalancing

Minimum qualifying salary for new Employment Pass applicants to increase

As announced at Budget 2024, the qualifying monthly salary for Employment Pass applicants will go up from S\$5,000 to S\$5,600.

For those in the financial services sector, it will be S\$6,200. This is expected to come into effect from 1 Jan 2025.

“ By regularly updating the qualifying salaries based on the set wage benchmarks, we ensure a level playing field for locals. ”

Dr Tan See Leng told parliament during his ministry's 2024 Budget debate.



4 years of advocacy work

On 21 September 2020, LEAP201 convened a roundtable to discuss rebalancing Singapore's economic and social compact.

One of the key proposals was to raise the minimum qualifying salary for the Employment Pass.

Over the past few years, LEAP201 has continued to advocate for this policy change at various platforms.

“ We believe that our economy cannot grow without a complementary inflow of skilled foreign workers alongside the investment in a strong local core workforce. ”

The latest Employment Pass policy announcements have the potential to increase the overall resilience and competitiveness of Singapore's workforce. ”

Michael Lien
Chairman of LEAP201



2024 Impact in Southeast Asia

We have a healthy programme pipeline and are on track to hit our 2025 impact targets.

Furthermore, several of our partners are starting to make a meaningful environmental impact.



Overseas Programmes
Total Cumulative Lives Impacted
715,795



Partnering

We work with social enterprises with demonstrable track records of success, helping them extend their impact.



Funding

We provide social loans to partners that address social infrastructure problems (agriculture, water and financial inclusion). Social loans are given on favourable terms. We also provide advisory support to help our partners succeed.

US\$100K – US\$250K

First impact loan programme - social loans provided to new partners

US\$350K – US\$500K

Follow on loans - additional funding for existing partners



Overseas Social Loan Framework

Our unique venture philanthropy approach sets us apart from other regional charitable entities and profit-seeking investors, as we stretch donor dollars further than traditional grants.

LEAP201 uplifts vulnerable communities by giving them opportunities to improve their living standards, sustainably.

LEAP201 Investment Criteria



Beneficiaries

Our target beneficiaries are rural and urban households, living below or near the poverty line



Sectors

- ▶ Agri-value chain/AgriTech
- ▶ Financial Inclusion/FinTech/Micro Insurance
- ▶ Energy and Water



Enterprise Maturity

Investment in social enterprises with potential for scalability



Loan Size

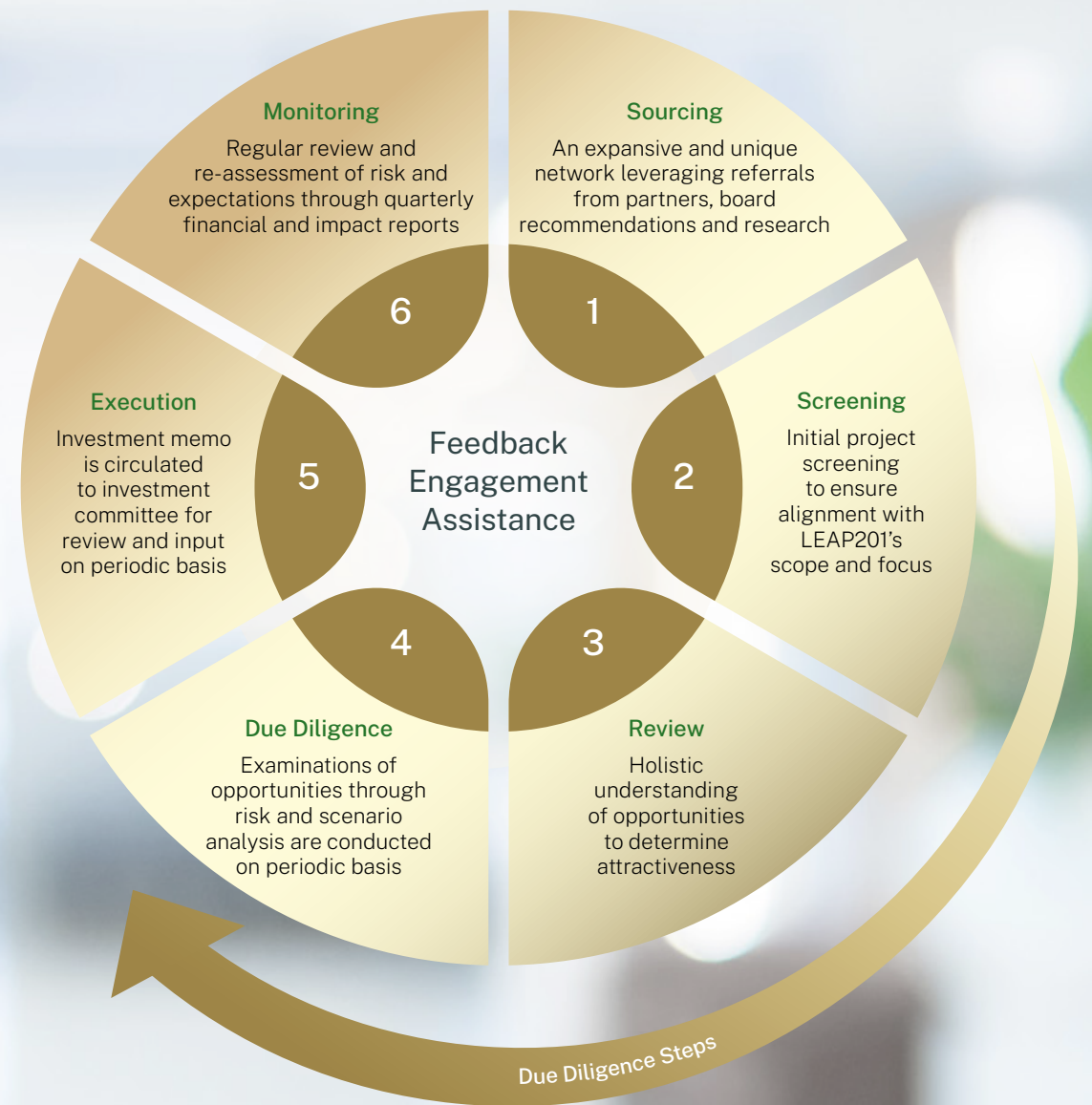
Debt loans valued between US\$100,000 and US\$500,000, at below-market interest rates



Impact Focus

Social enterprises have a social impact focus and have growing revenues

Investment Methodology



Latest Overseas Programme Partners



iCare Benefits is a comprehensive membership based on a 'buy-now-pay-later' social enterprise focused on helping women factory workers in developing countries. The programme enables manufacturers, distributors, banks and service providers to serve workers at the bottom of the economic pyramid making only US\$100-US\$500 in monthly household income.

Mission To improve quality of life for workers and their families by providing them access to essential products and services.	Support In April 2024, LEAP201 provided iCare Benefits with the first of two tranches, totalling US\$500,000. iCare will be able to finance around 333 motorbikes (at US\$1,500/motorbike) with this funding, thus benefitting 1,400 to 1,500 household members. LEAP201's financing is expected to play a catalytic role by providing the early stage capital to reach the critical size of portfolio allowing more private lenders to come onboard.	Impact Total Lives Impacted 1,450 LEAP201's funding US\$500,000 (1 social loan)
Country Cambodia		



With subsidiaries in Myanmar and Cambodia, Agros is a one-stop-shop for crop farmers to switch to sustainable farming. Their unique combination of hardware, inputs, financing and advisory allows farmers to double their income while reducing carbon emissions.

Mission To double the profit of farmers and make their farm climate-resilient for generations to come.	Support In 2022, LEAP201 provided Agros with US\$100,000 of financing, towards scaling up their operations in Cambodia and Myanmar. LEAP201's impact loan has fueled a more than threefold increase of Agros' customer base; from 380 customers across three distribution hubs to 1,400 customers across 11 distribution hubs.	Impact Total Lives Impacted 6,300 LEAP201's funding US\$100,000 (1 social loan)
Country Cambodia	Catalytic Funding Since receiving funding support from LEAP201, Agros raised US\$2.7 million in a pre-Series A funding round led by Gaia Impact Fund and Schneider Electric Energy Access Asia in August 2023.	



ATEC is a social enterprise aimed at providing sustainable clean energy and livelihood options to rural farming households.

Mission To provide high-quality and pre-fabricated biodigesters to Cambodian farmers.	Support Since November 2019, LEAP201 has provided two social loans to enable ATEC to launch PAYGO in Cambodia, a plan which allows small-scale farming households to own biodigesters over a repayment period of two years.	Impact Total Lives Impacted 36,191 LEAP201's funding US\$750,000 (2 social loans)
Country Cambodia	Catalytic Funding In April 2024, since receiving funding support from LEAP201, ATEC has raised US\$3 million in a Series A funding round, led by Schneider Electric.	



Boost Capital provides microfinance technology enabling access to loans through smartphones, thereby empowering vulnerable urban households to reach financial independence.

Mission Make it cheaper and easier for people globally to access microfinance services and financial education utilising technology.	Support In 2022, LEAP201 provided Boost Capital with US\$100,000 of financing. Boost Capital makes use of inhouse technology that drives down its operating costs and is able to profitably provide smaller loans, of less than US\$1,000.	Impact Total Lives Impacted 335,504 LEAP201's funding US\$350,000 (2 social loans)
Country Cambodia	Catalytic Funding In August 2023, since receiving funding support from LEAP201, Boost Capital has raised US\$2.5 million in a seed funding round, with participation from investors such as Insitor, Hustle Fund and Iterative Ventures.	

Total Lives Impacted
To determine Total Lives Impacted for each programme, LEAP201 makes use of a country specific household (HH) multiplier to include beneficiaries that are directly and indirectly impacted.

Singapore: 3.7 per HH (averaged across L4M and SGR programmes) Cambodia: 4.5 per HH Myanmar: 4 per HH Indonesia: 4 per HH

Both quantitative and qualitative factors are reviewed, including change in income, time & effort savings, household benefits.

Scan to see full list of LEAP201 Overseas Programme Partners



Partnership Map



Agriculture Value Chain



Financial Inclusion



Energy and Water



LEAP4MigrantWorkers (L4M)

L4M is a funding platform for the ecosystem of migrant worker NGOs to address the social infrastructure gaps for the 1.4 million foreign migrant workers in Singapore.



Singapore Rebalanced

Addressing challenges faced by the bottom 20% of working households in Singapore.

- 1. Myanmar**
- GRET Myanmar
 - Impact Terra
 - Proximity Designs

- 2. Cambodia**
- Agros
 - Amret
 - AMK Microfinance
 - ATEC
 - Boost Capital
 - Chamroeun
 - IBIS Rice
 - iCare Benefits
 - Khmer Water Supply
 - VisionFund Cambodia

- 3. Singapore**
- Care Corner
 - Migrant Workers' Centre
 - The Majority Trust
 - NTUC

- 4. Indonesia**
- Krakakoa



Several of our partners are starting to make a meaningful environmental impact.

Keep Reading →

Social and Environmental Impact

ATEC

ATEC's biodigesters & Internet of Things (IoT) electric cooking stoves provide households with access clean energy, reduce exposure to indoor air pollution and free up over three hours per day per household—primarily for women. This creates healthier living conditions for families and cuts down on the reliance of wood (protecting natural forests).



Lives Impacted
36,191



LEAP201 Funding
US\$750,000

10,000+

Bio + eCook units sold

14,896,560

hours given back to women

48,122

Tons of greenhouse gas reductions

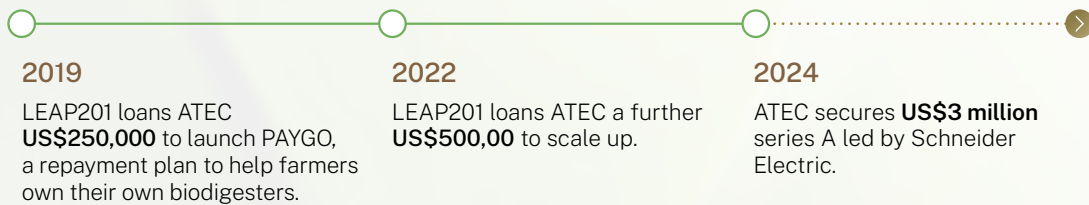
1,955,186

Tons of forest wood conserved

SDGs contributed



Catalytic Funding



This is a prime example of the gap that LEAP201's early stage funding fills, helping social enterprises scale up and secure additional funding.

Agros

Agros is a one-stop-shop for crop farmers to switch to sustainable farming. Their unique combination of hardware, inputs, financing and advisory allows farmers to double their income while reducing carbon emissions.

Helped farmers transition to solar to irrigate over

9,500

hectares of farm land

US\$5M

savings on fuel for farmers

18.5+

Tons of CO₂ emissions reduced

SDGs contributed



Lives Impacted
6,300

LEAP201 Funding
US\$100,000



LEAP201 beneficiary, an Agros Customer Testimonial

Bong Som Un, Cambodia, expanding cultivated area with Agrosolar and saving US\$750 per season

Bong Som Un is a 54-year-old farmer living in Siem Reap province, Cambodia where he grows a variety of crops, including cucumbers, chilli, and eggplant. In September 2023, he made the switch from his diesel pump to Agrosolar pump.

With Agrosolar, Bong Som Un eliminated the hefty fuel costs of his old diesel pumps, which was costing him US\$250 per month (3,000 – 3,500 litres per year).

“ I’m saving US\$750 per season, which is a huge bonus! ”

He also noticed that his crops are growing better than before. Bong Som Un can now use the money saved for other family expenses.

Financial Summary

	2024				2023			
	General funds S\$	Programme funds – L4M S\$	Programme funds – SGR S\$	Total S\$	General funds S\$	Programme funds – L4M S\$	Programme funds – SGR S\$	Total S\$
Statement of Comprehensive Income								
Income	374,447	25,000	725,000	1,124,447	553,961	10,000	1,500,000	2,063,961
Other income	7,869	-	-	7,869	-	-	-	-
Programme expenses	(180,082)	(4,931)	(383,118)	(568,131)	(51,558)	(58,237)	(54,661)	(164,456)
Administrative expenses	(238,798)	(10,779)	(113,552)	(363,129)	(408,237)	-	(54,720)	(462,957)
Fundraising expenses	(499)	-	(233)	(732)	(23,131)	-	(596)	(23,727)
(Reversal of impairment loss)/ Impairment loss on social loan receivables and interest receivables	-	-	-	-	97,895	-	-	97,895
Operating surplus/(loss)	(37,063)	9,290	228,097	200,324	168,930	(48,237)	1,390,023	1,510,716
Finance income	304,683	28,187	16,952	349,822	139,777	1,798	4,760	146,335
Finance costs	-	-	-	-	(82,093)	-	-	(82,093)
Net finance income	304,683	28,187	16,952	349,822	57,684	1,798	4,760	64,242
Total surplus/(loss) for the year	267,620	37,477	245,049	550,146	226,614	(46,439)	1,394,783	1,574,958
Total comprehensive income/ (loss) for the year	267,620	37,477	245,049	550,146	226,614	(46,439)	1,394,783	1,574,958
Statement of Financial Position								
Assets								
Plant and equipment				9,377				1,612
Other investments				-				-
Social loan receivables				468,292				555,681
Non-current assets				477,669				557,293
Social loan receivables				610,996				663,500
Other receivables				192,316				114,648
Cash and cash equivalents				8,160,910				7,535,597
Current assets				8,964,222				8,313,745
Total assets				9,441,891				8,871,038
Funds and Liabilities								
Current liabilities								
Accrued operating expenses				70,723				50,016
Total liabilities				70,723				50,016
Funds								
General funds				6,931,681				6,076,061
Programme funds – L4M				799,655				1,350,178
Programme funds – SGR				1,639,832				1,394,783
Total funds				9,371,168				8,821,022
Total funds and liabilities				9,441,891				8,871,038

The Board has approved setting aside a reserve of \$1 million to cover a minimum of two years of operating expenses of the Company.

Donor Circle

Visionary (S\$2M and Above)	<ul style="list-style-type: none"> ▶ United Overseas Bank ▶ Far East Organization 	<ul style="list-style-type: none"> ▶ Verdant Foundation
Cornerstone (S\$1M – S\$2M)	<ul style="list-style-type: none"> ▶ Kewalram Chanrai Holdings Ltd ▶ Michael Lien 	<ul style="list-style-type: none"> ▶ Stephen Riady Foundation
Bedrock (S\$400K – S\$999K)	<ul style="list-style-type: none"> ▶ Dilhan Pillay ▶ Fu Wei 	<ul style="list-style-type: none"> ▶ Margaret Lien ▶ Chan Wing Cheng
Angel (S\$250K – S\$399K)	<ul style="list-style-type: none"> ▶ Forrest Li ▶ Hsieh Fu Hua ▶ SeaTown Holdings International 	<ul style="list-style-type: none"> ▶ Goh Yew Lin ▶ Lee Theng Kiat
Inspiration (S\$200K – S\$249K)	<ul style="list-style-type: none"> ▶ Loh Boon Chye 	<ul style="list-style-type: none"> ▶ Danny Yong
Advocate (S\$100K – S\$199K)	<ul style="list-style-type: none"> ▶ Aziz Khan Muhammed ▶ BinjaiTree ▶ Cheah Sui Ling ▶ James Loh ▶ Leong Wah Kheong ▶ Patrick Lee 	<ul style="list-style-type: none"> ▶ Raymond Goh ▶ Kwee Liong Seen ▶ Broad Peak Investment Advisors ▶ Low Chin Han ▶ Ng Yong Ngee

LEAP201 is grateful to all the donors, including those who wish to remain anonymous.

Thank you for sharing in our goal to help build a Southeast Asia with access to economic opportunity for all.



Our Appreciation

The mission and journey of LEAP201 would not have been possible if not for the help and support from the following individuals and corporations.

We at LEAP201 would like to convey our heartfelt

Thank You

We look forward to your continued support as we journey on in Singapore and overseas.

Corporate Services

Dechert LLP
Legal

KPMG
Auditor

Vistra
Accountant

**Pamela Neo Management
Services Pte Ltd**
Corporate Secretary

Aetos Communications
Creative Design Consultant

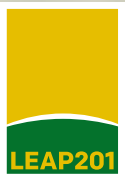
Ivan Adrien
Website Maintenance

In-Kind Partners

Incofin

Insitor

NorthStar Foundation



@ contact@LEAP201.org

🌐 www.LEAP201.org