



Rātā
Foundation

Social Enterprise

Louise Edwards – Chief Executive



Canterbury Earthquakes



As a funder we had to:

- Think differently
- Fund differently

Created \$25 million Special Fund



Social Enterprise Fund



- \$2.5 million Fund
- Two stage application process
- Capacity building for applicants
- Evaluation Panel – three trustees and two independent advisers

Objectives of the Fund



To enhance the reputation of Canterbury as an idyllic place to live and visit, and provide the following community returns:

- Help support employment opportunities and outcomes
- Encourage innovation and self sufficiency
- Encourage community participation

Projects which meet at least one our five pillars - social, cultural, economic, environmental or scientific community benefits

Application Closing Day



We received lots of applications!



What We Looked For



- Are market assumptions reasonable?
- What is the sustainable competitive advantage?
- What are the identified opportunities and threats?
- Are there any show stoppers, what brand or reputational issues are there?
- What are the expected philanthropic outcomes?
- How are profits utilised?
- “Coachability” of people and key staff
- Capacity of the organisation
- Do they need us? Are other forms of funding more appropriate?

Projects Funded - \$1.7m



Orton Bradley Park

Above the Line Trust

Wikihouse

Fabriko

Neighbourhood Trust

Gap Filler

Exchange Christchurch

What We Learnt



- Lots of interest in social enterprise but its not for everybody
- Real value in diversity – talk to people who are not like you
- No “one size fits all” in capability building – or in funding
- Funders need to be open to differing organisational structures
- We should not be afraid of onerous application processes
- Groups will need professional help for their applications and developing business cases

The Future



- Social Enterprise is growing globally
- Funders need to be open and willing to engage in this area