

'BE KEY CONTRIBUTORS TO MALAYSIA MADANI'

PM urges GLCs to chip in with innovative forms of funding for social enterprises

KUALA LUMPUR

PRIME Minister Datuk Seri Anwar Ibrahim called on social impact leaders to be key contributors to Malaysia Madani.

He also called on government-linked companies and corporate Malaysia to be more open to innovative forms of funding for social enterprises (SEs) and civil society organisations (CSOs) to encourage innovation in the social impact sector.

"Building a more just and equitable world requires collective efforts from individuals, communities, government and organisations. It requires implementing policies and initiatives that chal-

lenge systemic barriers and biases that perpetuate injustice.

"It is important that philanthropy moves beyond charity and becomes a key mechanism that supports social justice by addressing the root causes," he said in his call-to-action closing keynote address at The Hasanah Forum and Asia Venture Philanthropy Network (AVPN) Global Conference (THF x AVPN) 2023 yesterday.

His speech was read out by Women, Family and Community Development Minister Datuk Seri Nancy Shukri.

In the speech, the premier also announced RM50 million in matching grant to Yayasan Hasanah (Hasanah), allocated via 2023 Budget, under the Hasanah Special Grant.

In its fourth year running, the Finance Ministry and Hasanah collaborate to disburse grants that support social impact programmes across Malaysia in education, community development, environment, knowledge, and arts and public spaces.



Yayasan Hasanah trustee and managing director Datuk Shahira Ahmed Bazari (left) briefing Women, Family and Community Development Minister Datuk Seri Nancy Shukri (right) and Youth and Sports Minister Hannah Yeoh on Yayasan Hasanah's activities at The Hasanah Forum and Asia Venture Philanthropy Network Global Conference in Kuala Lumpur, yesterday. PIC FROM KPWKM FACEBOOK

Of the RM50 million, RM10 million has been earmarked for organisational development grants for accredited Malaysian SEs under the Hasanah Social Enterprise Fund (HSEF) — up from RM5 million that was disbursed in 2022 during the first year of HSEF.

Applications for HSEF 2023 will open next month.

From 2020 to 2022, Hasanah Special Grants worth RM95 million resulted in on-ground support being channelled to 258 civil society partners running 315 social impact programmes benefiting more than two million people across the country.

Meanwhile, under the theme of Fostering Justice-Based Philanthropy: Shifting the Narrative to Action, the recently concluded THF x AVPN brought together influential leaders and practitioners from the social impact ecosystem, including global and Asian investors, funds as well as limited partners, including asset managers, family offices, and institutional investors, as well as civil

society organisations, social enterprises, corporations, policy-makers and academia.

The goal of the forum was to facilitate action-oriented conversations and cultivate thought leadership within the evolving landscape of philanthropy leading to tangible socio-economic impact to society.

Yayasan Hasanah trustee and managing director Datuk Shahira Ahmed Bazari said the second edition of the forum focused on translating narratives into tangible action, steering philanthropy and impact investing towards its shared vision — a Malaysia that is more progressive and inclusive.

“Towards that end we have showcased Malaysian SEs ready for their next steps in funding to international delegates representing foundations and impact investors. We have also co-launched the US\$3 million Asian Youth Mental Wellbeing Fund to help organisations addressing mental health needs among young people locally and around the region.”