



ANNUAL REPORT 2022/2023



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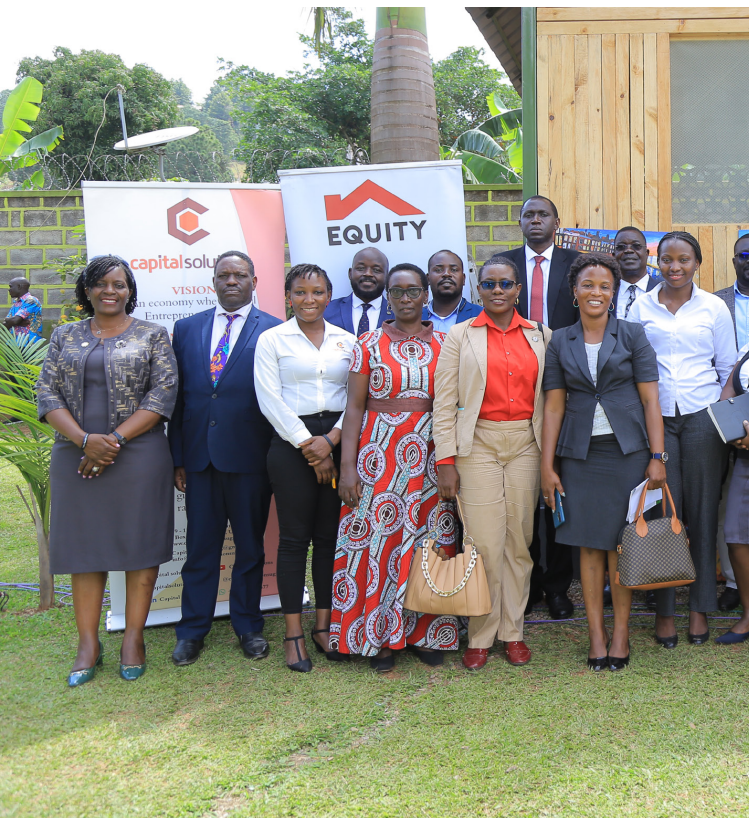




ABBREVIATIONS

CSL	Capital Solutions Limited
SEF	Social Entrepreneurship Forum
SIF	Social Investment Fund
CEO	Chief Executive Officer
PwC	Price water house Coopers.
EASSI	Eastern African Sub-Regional Support Initiative for the Advancement of Women
NGO	Non-Government Organization
CFO	Chief Finance Officer
FCCA	Fellow of the Association of Chartered Certified Accountant
SDG's	Sustainable Development Goals
COBAMS	College of Business and Management Studies
SBAP	Social Business Accelerator Programme.
POWER	Providing Opportunities for Women in Entrepreneurship Reproductive Health
SRHR/FP	Sexual and Reproductive Health and Rights/Family Planning.

ABOUT CAPITAL SOLUTIONS LTD



Capital Solutions Ltd (CSL) is a Social Enterprise that started operations in Uganda in 2014, to inspire, transform and build capacity of social entrepreneurs working with low-income communities in Africa. CSL was formed out of the need to build sustainable social enterprises through improved financial accessibility and providing innovative capacity development. We run a 360-degree platform where social entrepreneurs mainly youth and women led actively engage to build entrepreneurial skills, access finance, and create innovative economic solutions to support the most pressing social needs sustainably.

Our story began in October 2008, and was inspired by the economic depression which saw many civil society organizations close or shrink due to inability to access grants to deliver on their mission. This background pushed our directors who at that time were working in the NGO sector to think innovatively on how social businesses could become sustainable through alternative funding models to deliver social good.

The two female founders of Capital Solutions, agreed to start a Company that would provide capacity building, research, finance and business development to social enterprises, SMEs, NGOs and private sector in order to support them to grow towards financial sustainability.



Vision

An economy where social entrepreneurs thrive!



Mission

To inspire, transform and build African Social Entrepreneurs through improved access to finance and capacity development for sustainable social impact

Our Core Values



**H
E
A
T**

Human centered

Excellence

Agility

Transparency

OUR SERVICES



THE BOARD OF DIRECTORS



Ms. Jackie Namara Rukara (CEO of Iguru Consult Ltd)
CHAIRPERSON



Ms. Alberta Boston Mammah (Founder of Aureol Training Consultancy)
VICECHAIRPERSON



Mr. Charles Nalyaali. (Director at Uganda Tree Resources Limited)
SIF CHAIRPERSON



Ms. Nadine Byarugaba (Chairperson ABSA bank Uganda limited)
BOARD MEMBER



Mr. Chris Pirie (CEO of the Learning Futures Group)
BOARD MEMBER



Dr. Joyce Tamale (PhD, FCCA)
CEO AND CO-FOUNDER



Mr. Lawrence Ssentongo
BOARD MEMBER

MESSAGE FROM THE CEO

Dr. Joyce N Tamale (PhD, FCCA),

Since Capital Solutions embarked on this exciting journey to transform, build and inspire social entrepreneurs in Africa to access finance and build sustainable businesses, we have scaled 375 social businesses. I attribute this to the great leadership guided by the CSL Advisory Board and management, as well as the Social Entrepreneurship Forum Members who are passionate about doing good while doing well. The passionate team of CSL staff, clients and our partners

We are pleased to present the Annual Report for Capital Solutions for the year 2022. As a company committed to supporting social enterprises through capacity building and access to finance, we are proud of the progress made in 2022/2023, despite the challenges posed by the global economic landscape. This report highlights our achievements, initiatives, and the positive impact we have had on social enterprises and the communities they serve.

Our aim is creating a transformation in the social sector that will break barriers and reach new heights for social enterprises in Africa specifically to tackle SGD 1 # No poverty, SDG #5 Gender equality, SDG#8 Decent Employment, SDG#13 Climate change and SDG#17 Partnership.

As we continue to see shrinking funding in the development sector, organizations in the social sector must adapt to the times and seek alternative means of raising funding to achieve their mandate. In order to achieve this, Capital Solutions



has created innovative solutions to build capacity of social enterprises to build and scale. It is important to us that we set the pace, and bring the needed transformation in the social sector for improved financial sustainability. We acknowledge that good corporate governance is central to business growth and as the Board of CSL we are committed to continue to provide the strategic guidance management needs.

As we make social entrepreneurship a reality for many organizations, we celebrate this journey. We thank all those who have believed and continue to believe in our work especially the social entrepreneurs, our clients, development partners, Government and the entire staff at Capital Solutions Limited.

ACTIVITIES IMPLEMENTED IN 2022/2023

2022 has been a relatively good year for our work especially scaling other social businesses and economy especially since we were recovering from Post Covid 19 effects. We are thankful to God, that we have managed to persevere and delivered much more than we anticipated. Our dedicated Team at Capital Solutions Ltd worked hard towards achieving the Organizational Goals and objectives. We take pride in the strong relationship we built with our clients who trusted our work and were willing to contract CSL.

CSL has been engaged all year through and the following are the key highlights in the different departments:

THE SOCIAL BUSINESS ACCELERATOR PROGRAMME.

The Social Business Accelerator Programme is a six-months program that boosts Social enterprise owners from start-up level to scaling level. The programme provides a 360-degree approach, where by, capacity building is provided, coaching and mentorship – face to face through site visits and business profiling on all our social media platforms, networking space through the Social Entrepreneurship forum and the access to small amounts of funds through the Social Investment Fund and other impact investors.

Throughout the year, we intensified our efforts to strengthen the capacity of 125 social enterprises. We conducted numerous workshops, training sessions, and mentorship programs tailored to their specific needs. These initiatives aimed at enhancing their skills in areas such as management, marketing, operations, and sustainable practices. Through the feedback received, we are proud to witness the tangible impact our capacity-building programs have had on the growth and sustainability of these enterprises.

The following were the achievements realized in the Social Business Accelerator Programme during the calendar year 2022/2023.

THE LAUNCH OF THE 360 WOMEN ACCELERATOR NETWORK PROGRAMME.



The program, supported by Aspen Network of Development Entrepreneurs (ANDE) Gender Equality Action Labs and the United States Agency for International Development (USAID), catered to women entrepreneurs in East Africa, with a particular focus on Uganda.

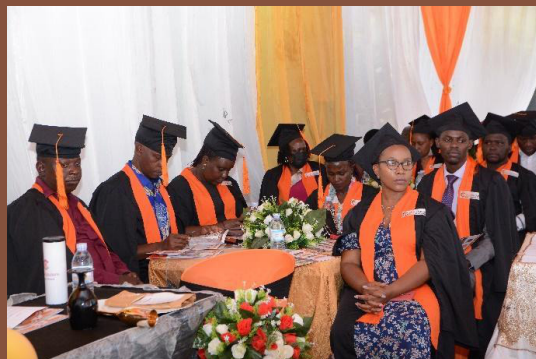
Over the course of a year, the program supported 100 women entrepreneurs at both startup and scaling levels through trainings and mentorship sessions.

On March 17, 2022, Capital Solutions Limited, in collaboration with Mkazipreneur, proudly launched the 360° Women Entrepreneurs Network (360° WEN). This pioneering initiative addressed the deep-rooted gender bias in the entrepreneurial ecosystem. The 360° WEN provided a tailored end-to-end solution for urban and semi-urban-based 100 women entrepreneurs, facilitating business scaling, access to finance, networking, and mentorship from both gender-based investors and peers in business.



THE SOCIAL BUSINESS ACCELERATOR PROGRAMME GRADUATION CEREMONY.

We graduated thirteen (13) social entrepreneurs after taking part in our 6 months Social Business Accelerator Programme training which aimed at boosting the capacity of their social enterprises and making them investment ready. The Program was an intensive experience during which the social entrepreneurs received



expert coaching, mentoring, exposure to potential investors and partners. The Social Business Accelerator Programme was launched in 2019, to encourage women entrepreneurs to begin a journey of growing their business combined with their busy schedules. The program is an innovation of Covid-19 era designed in a unique



way and brings hands on social entrepreneurship experience from experts in social entrepreneurship and business growth.

PITCH DAY FOR SELECTED 20 WOMEN FINALIST SOCIAL ENTREPRENEURS IN THE SOCIAL BUSINESS ACCELERATOR PROGRAMME.



We held the first ever online pitch day event earlier this year for the women entrepreneurs who participated in the 360° WEN Accelerator Programme to enable them get access to potential investors to support and build their businesses further while creating impact in the communities.



We are excited that among the women who pitched, some have been supported to scale their businesses through the investment received from the Impact Investors who attended the pitching session.



THE MENTORSHIP AND COACHING PROGRAMME.

We held a mentorship program for the women entrepreneurs in the 360° WEN Accelerator Program to support them tackle their most pressing organization issues, partnership growth and development. These online sessions involved discussions around financials, corporate governance, business sustainability, strategic frameworks as well as encouraging the women to be effective leaders and fundraisers.

We continued to connect experienced mentors with social entrepreneurs to provide valuable guidance and support. The mentorship program fostered a strong network of knowledge-sharing and growth.

THE SOCIAL BUSINESS ACCELERATOR FOR 100 WOMEN SOCIAL ENTREPRENEURS.



On January 21st, 2023, we celebrated a momentous occasion – the graduation ceremony for 80 women social entrepreneurs who successfully completed the 6-month 360 WEN Social Business Accelerator Programme. The event took place at our esteemed Social Entrepreneurship Hub in Kajjansi, and it marked a significant milestone in the journey of these aspiring businesswomen.

The success of this program would not have been possible without the invaluable collaboration and support from key partners. Capital Solutions Ltd spearheaded the implementation of the 360 WEN programme in partnership with Mkazipreneur and the programme was funded by Aspen Network of Development Entrepreneurs (ANDE) Gender Equality Action Labs and the United States Agency for International Development (USAID).

The 360 WEN Social Business Accelerator Programme was designed as an end-to-end solution to address the pervasive gender biases in the entrepreneurial ecosystem. Launched on March 17, 2022, this transformative initiative aimed to empower and uplift women entrepreneurs by providing them with comprehensive training, mentorship, and networking opportunities.



During the 6-month program, the women entrepreneurs underwent intensive training, workshops, and one-on-one mentoring, which enhanced their business skills, leadership abilities, and overall capacity for sustainable growth. The graduation event showcased the progress and growth achieved by each participant, highlighting their newly acquired knowledge and sustainable business models. It demonstrated the potential of women social entrepreneurs to create positive change within their communities.

The 360 WEN Social Business Accelerator Programme not only equipped these women entrepreneurs with the necessary tools and resources to thrive in their ventures but also fostered a sense of empowerment and camaraderie among the participants. The ripple effect of their success is expected to lead to greater gender equality and economic progress in the region.

WHAT GRADUATES HAD TO SAY



“CSL has helped us build a better bookkeeping system, more online visibility through use of the trained marketing strategy guidelines and more involvement of the employees into the business goals thus more productivity.”
Angella Namubiru
Founder, Aclaz Craft Collection



“CSL has taught SWEDO to be a better manager and a brand representative of SWEDO wherever I go; to partnership meetings, workshops, conferences, etc. SWEDO has been able to define the stakeholders, developed a risk matrix and clearly defined the goals and objectives. SWEDO is now able to penetrate new markets for its products and lobby for new partners.”
Ms. Mariah Kizza, Founder, SWEDO



“Acquired knowledge on social Business management, helped us to come up with a value proposition and focusing customer services to known segments. It also offered networking opportunities.”
Christine Nakkazi
Co-Director, Arise Africa Medical Centre

KICK OFF FOR COHORT 5 OF THE SOCIAL BUSINESS ACCELERATOR PROGRAMME.

In our ongoing commitment to nurturing start-up businesses and fostering their entrepreneurial journeys, we embarked on a new endeavor with the commencement of the accelerator training for Cohort 5 on 28th February 2023. This intensive 6-month program is centered on social business and sustainability, equipping participants with essential skills and knowledge to thrive in the competitive market.



The training kicked off with a dynamic session that covered various critical aspects of business development, including online business profiling, HR management, branding, and more. By providing a holistic approach to learning, we aimed to empower local social enterprises with the tools and strategies needed to succeed in their ventures.

Our Social Business Accelerator Program is designed not only to enhance the capacities of these businesses but also to promote their resilience and sustainability. Through a carefully crafted curriculum and personalized mentorship, we are preparing our participants to seize growth opportunities and create a lasting impact in their communities.

FIELD VISITS.

As part of our commitment to supporting social entrepreneurs and fostering their growth, we conducted 50 field support visits during the reporting period. These visits were an essential component of our efforts to gain firsthand insights into the businesses of the social entrepreneurs who were part of the Social Business Accelerator Programme.



During these visits, we engaged in direct interactions with the entrepreneurs, their team members, and the beneficiaries of their initiatives. These personal interactions allowed us to build meaningful relationships and establish a stronger rapport with the social entrepreneurs.

Some of the main outputs of the field visits included;

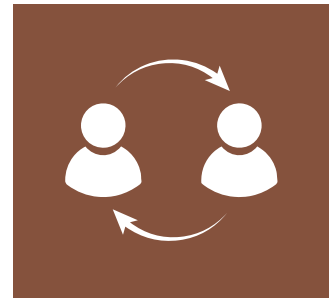


Social media visibility which helped raise awareness about these social enterprises and attract potential supporters.

The content gathered during these visits are used strategically to highlight the social entrepreneurs and their work.



They were able to gain Partnership opportunities in that discussions were initiated with the social entrepreneurs and their teams to explore partnership prospects further.



Personal Interactions which involved building meaningful relationships was a significant outcome of these interactions.

We found that trust and rapport were established, which lays a strong foundation for future collaboration.

THE SOCIAL ENTREPRENEURSHIP FORUM

SEF (Social Entrepreneurship Forum) is a platform that aims at bringing Social Enterprises working with vulnerable communities into a space where they can create business referrals, partner for business growth, network, learn and share with a purpose of thriving.

The following were the achievements realized in the Social Entrepreneurship Forum and Communications Department during the calendar year 2022/2023.

LAUNCH OF THE SEF CONNECT APP: EMPOWERING SOCIAL ENTREPRENEURS IN UGANDA.



In 2022, we proudly launched the SEF Connect platform, a groundbreaking platform aimed at facilitating connections among social entrepreneurs, mentors, and investors in Uganda. This platform plays a crucial role in expanding business opportunities, fostering networking, and encouraging collaboration among social enterprises working with vulnerable communities.

SEF Connect empowers its users by providing a space for social enterprises to build partnerships, exchange knowledge, and participate in meaningful discussions. Through the platform, entrepreneurs can explore business referrals, identify potential growth partners, and tap into a vast network of mentors and investors. By linking these essential stakeholders, SEF Connect serves as a catalyst for catalyzing growth and unlocking new possibilities for social enterprises.

The app's user-friendly interface and robust features have rendered it an invaluable resource for individuals striving to make a meaningful impact in their communities.

THE 2ND ANNUAL SOCIAL ENTREPRENEURSHIP FORUM (SEF) SYMPOSIUM.



On October 5th, 2022, the 2nd Annual Social Entrepreneurship Symposium was successfully held at our Social Entrepreneurship Hub in Kajjansi, Uganda. The event gathered more than 300 distinguished guests from diverse social enterprise organizations, including social entrepreneurs, investors, philanthropists, NGOs, government officials, development partners, students, researchers, social impact investors, change-makers and business owners.

Themed **“Social Entrepreneurship as a Core to Building Sustainable Enterprises in Uganda,”** the symposium aimed to promote the growth of social entrepreneurship in the country. It provided a platform for social entrepreneurs to exhibit their innovative products and services, fostering engagement and exposure.

The symposium’s core was the plenaries, which delved into critical topics related to social entrepreneurship, fostering knowledge-sharing and collaboration among stakeholders in the social enterprise ecosystem.



The presence of **Her Excellency Maria Hakansson, the Ambassador of the Embassy of Sweden,** added prestige to the event. In her opening remarks, she highlighted the symposium’s mission to address challenges faced by social entrepreneurs in Uganda and emphasized the importance of social entrepreneurship in creating sustainable impact.



Overall, the 2nd Annual Social Entrepreneurship Symposium served as a catalyst for positive change and sustainable enterprise development in Uganda. It encouraged collaboration, inspiration, and innovative solutions through exhibitions, plenaries, and networking opportunities, empowering the social entrepreneurship community to make a lasting impact on society.

If you missed attending the symposium, we have a recording on YouTube for your inspiration and learning. (<https://www.youtube.com/live/nqK0vIJzdLU?si=9F-Cdw4fz848Rr-w>)

We also have a large network of social enterprises. You can join the community by sending us an email on sef@capitalsolutionsug.com

THE SOCIAL ENTREPRENEURSHIP GIVE-BACK BREAKFAST MEETING.



In line with our commitment to fostering sustainable social businesses in Uganda, we organized the first Social Entrepreneurship Give-Back Breakfast Meeting on 21st December, 2022 at the prestigious Royal Suites Hotel in Bugolobi.

The event was specifically designed to support our social entrepreneurs by providing them with valuable opportunities, partnerships, and knowledge to tackle the challenges facing their businesses.

It was attended by distinguished guests such as Mr Richard Tugume Tulyahikayo, Country Director Global Yunus Social business and Mrs Jackie Namara Rukare – CSL Board Chair and CEO of Iguru Consult who are passionately supporting social entrepreneurs in their social entrepreneurship journey in Africa.

The highlight of the event was the round table discussions, where CEOs of social enterprises came together to engage in open and insightful conversations. They shared their unique perspectives and ideas on effectively managing risks, implementing best practices for financial growth and creativity, networking strategies, and ensuring the long-term sustainability of their ventures.



We strongly believe that collaboration and knowledge-sharing key to the success of social businesses. By creating this platform for our social entrepreneurs, we aimed to encourage the exchange of expertise and experiences, fostering a community of like-minded individuals committed to making a positive impact.

As a token of our appreciation for their dedication and participation in the Social Entrepreneurship Forum, we concluded the event by awarding certificates and providing end-of-year gift items to our esteemed members.



TESTIMONIALS FROM SOME OF THE SEF MEMBERS.



“ Being a part of the Social Entrepreneurship Forum has provided me with significant advantages in three key aspects. Firstly, I have established a valuable network of individuals who continually educate me, fostering mutual learning and growth. Additionally, my participation in the forum facilitated my training and graduation as a certified social entrepreneur. Lastly, it has granted me access to crucial financing opportunities, which have proven instrumental in bridging the gap among fellow social entrepreneurs.”

Mr. Jude Kigozi
Managing Director, LUK Solar Ltd.



I've gained valuable knowledge through various means, including participating in workshops, attending weekly E-Coffee sessions, networking, and establishing connections. These interactions allow us to exchange insights and experiences, which often leads to discovering new perspectives and solutions when fellow entrepreneurs share their challenges and opportunities.”

Ms. Christine Atuhairwe
Co-Founder Quality International School.



“I consider myself fortunate to have been a member of the Social Entrepreneurship Forum, which enabled me to secure a loan from the Social Investment Fund (SIF). The Forum offers numerous financial advantages, primarily due to its flexibility and low-interest rates, making it an appealing funding source. Additionally, our participation in the forum fosters collaboration, referrals, and synergies, all of which contribute to the business' growth.”

Ms. Betty Zzizinga Kaddu
Founder, Best Of Waste

REGISTERING NEW MEMBERS

In the year 2022/2023, the Social Entrepreneurship Forum (SEF) experienced remarkable growth as we welcomed an influx of new members into the platform. We are pleased to report that our membership base expanded from 20 members to an impressive 51 members by the end of the year.

This substantial increase in our membership is a testament to the growing recognition of the value and impact of social entrepreneurship in addressing societal challenges and driving positive change. It reflects the increasing interest and engagement of individuals and businesses committed to making a difference through entrepreneurial endeavors that prioritize social and environmental impact.

To accommodate the growing number of members, we have actively expanded our support services, events, and networking opportunities. We believe that a strong and supportive network is fundamental to the success of social entrepreneurs, and we remain committed to providing valuable resources to all our members.

E-COFFEE SESSIONS.

In 2022, we successfully conducted 23 E-Coffee sessions, an integral part of our commitment to empower social entrepreneurs. These virtual gatherings provided a platform for experienced professionals to share their expertise in diverse areas such as financial management, accounting systems, fundraising for social enterprises, sustainability, and more.

E-COFFEE SESSION

capitalsolutions
HOPE. TRANSFORM. GROW.

"How to write a winning proposal for Social Entrepreneurs?"

Friday
February, 24th 2023
9:00am - 10:00am

Join via ZOOM

Meeting ID: 819 3434 7063
Passcode: 535570

Facilitator

Ms. Rita Larok Awiro Otim
Fundraising Expert

Moderator

Ms. Pearl J Karungi
SEF Coordinator

For more information visit: www.capitalsolutionsug.com

E-COFFEE SESSION

capitalsolutions
HOPE. TRANSFORM. GROW.

TOPIC:

"How to stay motivated and persevere in difficult times as a social entrepreneur"

Guest Speaker

Estella Eldrada Kabagaya
CEO, Mama Children Village

Moderator

Jude Kigozi
Managing Director at LUK Solar

Meeting ID : 868 9602 6740
Meeting Passcode : 151207

Join Us
Friday 18th Nov, 2022
9:00am E.A.T

www.capitalsolutionsug.com

Through these sessions, we aimed to equip social entrepreneurs with valuable knowledge and skills essential for the success and sustainability of their ventures. By bringing on board seasoned experts, we fostered an environment of learning, collaboration, and mentorship, creating a space where entrepreneurs could gain insights and best practices in key business areas. We are proud to have provided meaningful resources and networking opportunities to our participants, helping them build a solid foundation for their social enterprises.

CAPACITY BUILDING THROUGH THE ONLINE MASTER CLASS.

CAPITAL SOLUTIONS LTD **capitalsolutions**
HELPING ENTREPRENEURS THRIVE

The Master Class

Topic:
"Deepening the understanding of Social Entrepreneurship in Uganda."

24th, March 2023 | 9:00am-10:00am

Free! online session

Dr. Joyce N Tamale (PhD, FCCA)
CEO, Capital Solutions Ltd
Facilitator

www.capitalsolutionsug.com

We organized a highly impactful online master class session aimed at deepening Social Entrepreneurship. The training session focused on providing participants from diverse sectors, including the development sector, private sector, SMEs, and individuals, with essential knowledge and

guidance on creating solutions to some of the most pressing challenges of our time through Social Entrepreneurship.

The master class covered the basics of Social Entrepreneurship, equipping business owners with the necessary tools and insights to establish and run sustainable Social Enterprises. Participants had the unique opportunity to learn from the expertise of **Dr. Joyce N Tamale (PhD, FCCA)**, a passionate and renowned expert in the field of Social Entrepreneurship.

The online format allowed for broader accessibility, enabling individuals from different geographical locations to join and benefit from this enriching learning experience. The master class not only empowered participants with new knowledge but also fostered a sense of collaboration and networking among like-minded entrepreneurs, further strengthening the Social Entrepreneurship ecosystem.

ADVISORY AND BUSINESS SUPPORT SERVICES

With a steadfast focus on empowering our clients to thrive in a dynamic business environment, we have navigated complex landscapes, harnessed cutting-edge techniques and fostered enduring partnerships. This report registers the impact of our endeavors, demonstrating the tangible outcomes of our advisory and business support services.

NGOS SUPPORTED IN THEIR SOCIAL ENTREPRENEURSHIP JOURNEY.

During this year, we provided support to over 30 Civil Society Organizations (CSOs) and SME's in Business development. Our main focus was to enhance capacity building of staff and management through tailored trainings as a contribution to building sustainable organizations, system strengthening, social enterprise development and business planning.



Our core commitment lies in fostering sustainable organizations, and we achieve this by offering advisory services with a lean team of professionals with over 25 years of experience in different fields. We adopted a highly participatory approaches, involving all stakeholders in the process. Workshops, field visits, and customer feedback were integral to ensuring our support catered to each organization's unique needs and aspirations.

Through these collaborative efforts, our aim was to empower the CSOs and SMEs to achieve their missions effectively and sustainably. By strengthening their organizational capacity, we take pride in being part of their journey towards greater success and meaningful change.

THE POWER PROJECT.

On August 3rd, 2022, we proudly launched the POWER project dubbed **“Providing Opportunities for Women in Entrepreneurship & Reproductive Health.”** This program was developed by Action for Health Uganda (A4HU) in partnership with Capital Solutions and funded by DSW (Deutsche Stiftung Weltbevölkerung). The project’s core focus was to empower and support twelve Women Entrepreneurs aged 18-30 years in nurturing their Sexual and Reproductive Health Rights/ Family Planning (SRHR/FP) startup ideas into successful ventures.

Through educational sessions covering business management, capital mobilization, leadership skills, and modern ICT application in business, we have witnessed the transformation of innovative ideas into concrete business plans with a strong focus on SRHR/FP.

The participants have shown remarkable growth in their entrepreneurial capabilities, and their commitment to driving positive change in their communities has been truly inspiring.

We celebrate the achievements of the POWER project and the incredible potential of the Women Entrepreneurs it supports. We remain steadfast in our commitment to nurturing their dreams and fostering sustainable enterprises that contribute positively to society’s well-being and advancement.



THE POWER PROJECT DEMO DAY.

We are delighted to share the successful culmination of the POWER Project Accelerator Program with the grand event of the POWER Demo-Day. On 15th February, 2023, at Action 4 Health, Bonita centre in Lubowa, 12 young women entrepreneurs in the field of Sexual and Reproductive Health and Rights/Family Planning (SRHR/FP) showcased their innovative startups to a wide audience of influencers, potential investors, and partners.

The POWER (Providing Opportunities for Women in Entrepreneurship and Reproductive health) Demo-Day was an excellent platform for these entrepreneurs, as five startups were given the opportunity to pitch their ideas, attracting public interest and potential collaborations. This event marked the completion of the 9-month intensive POWER Project Accelerator Program, during which the participants received comprehensive support and mentorship to nurture their SRHR/FP startup ideas.



The POWER Project was a pilot initiative developed by Deutsche Stiftung Weltbevölkerung (DSW), aimed at providing opportunities for women in entrepreneurship and reproductive health. As the implementing partner and experts in Social Entrepreneurship, Capital Solutions Limited worked alongside Action for Health Uganda (A4HU) to guide and support these young women entrepreneurs in turning their ideas into successful venture. To recognize the hard work and dedication of these aspiring entrepreneurs, they were awarded certificates of completion for the POWER Project Accelerator Program. Additionally, they received monetary prizes, which undoubtedly aided them in accelerating their businesses and making a tangible impact in the field of SRHR/FP.

The POWER Demo-Day and the overall success of the POWER Project signified the importance of supporting and empowering women in the entrepreneurial ecosystem, especially in critical areas such as reproductive health.

CSL INSTITUTIONAL GROWTH.



**ASPEN NETWORK
OF DEVELOPMENT
ENTREPRENEURS**
aspen institute

We are thrilled to announce that during this period, we have achieved a significant milestone by becoming a member of the Aspen Network of Development Entrepreneurs (ANDE).

This membership marks a moment of pride for our organization as it represents our commitment to fostering entrepreneurship, promoting sustainable development through impact financing and capacity development, and advancing gender equality. During this period, we were privileged to be visited by Mr. Kyle Newell, the Managing Director, ANDE at our Social Entrepreneurship Hub in Kajjansi.

ANDE is a global network of organizations that are dedicated to supporting small and growing businesses in emerging markets. As a member of ANDE, we now have access to a vibrant community of like-minded organizations, investors, and experts who share our vision of empowering entrepreneurs and driving positive social and economic change.



IMPLEMENTED 18 BUSINESS DEVELOPMENT CONSULTANCIES

In the year 2022/2023, we proudly delivered over 20 consultancy contracts, which enabled our services and revenue to scale hence enabling us to serve our mission of driving positive change within their communities. These partnerships provided us with an invaluable opportunity to serve CSO's, small and medium-sized social enterprises, helping them navigate the challenges they faced while striving towards their goals. Our Advisory services have been designed to empower social enterprises and CSOs by offering strategic insights, tailored solutions, and expert guidance. Each contract was a testament to our commitment to fostering sustainable growth and impact in the social sector. We take great pride in being able to contribute to the success of these organizations and the causes they champion.

Throughout the Business advisory services engagements, we leveraged our expertise and experience to address various aspects of organizational development. From refining business models to optimizing operations and implementing impactful strategies, our team collaborated closely with our partners to achieve tangible outcomes.

THE SOCIAL INVESTMENT FUND



One of our strategic objectives is to increase access to affordable finance for social enterprises, as they often face challenges in securing funding from traditional sources. In 2022, we continued to collaborate with financial institutions, impact investors, and philanthropic organizations to create financial products tailored to the needs of social enterprises. As a result, we successfully mobilized USD30,000 in funding for various social enterprise projects, unlocking new opportunities for social entrepreneurs to drive positive change.



THE LAUNCH OF THE SOCIAL INVESTMENT FUND (SIF)

In January 2020, Capital Solutions launched a research report dubbed “The Status of Social Entrepreneurship in Uganda” which gave a recommendation for a special fund for social entrepreneurs in order to improve access to finance.

The Social Investment Fund (SIF) was established in January 2020 as company Limited by Guarantee to address the research recommendations. SIF’s mission is to provide low-cost finance to improve financial accessibility for women and youth led social enterprises in Uganda and Africa. SIF is women founded and led, as a social enterprise, Capital Solutions created the fund to improve financial accessibility to small and medium social entrepreneurs in Africa.

The main aim is to demonstrate that small amounts of Equity Capital, and Private Debt, combined with entrepreneurial capacity building can result in thriving Enterprises. In 2022, we reached out to 20 social enterprises with our private debt to and these were mainly women and youth social enterprises. This will greatly contribute to the sustainable



COMMUNICATIONS AND INFORMATION TECHNOLOGY








In an age of constant connectivity and rapid information dissemination, we continue to use our behavioral change communication skills to profile and reach out to many social enterprises and keep them inspired. This section of our annual report provides a comprehensive overview of the activities, achievements, and impact of the Communications and It unit over the past year.

SOCIAL MEDIA ENGAGEMENT AND GROWTH.

Over the past year, Capital Solutions has been actively engaged in social media efforts to connect with our intended customers and expand our online presence. Through strategic campaigns and initiatives, we have successfully increased our reach and engagement on various platforms.

Our social media efforts have allowed us to connect with a broader audience, build meaningful relationships, and showcase our commitment to empowering women entrepreneurs and fostering positive change. We are excited to continue leveraging these platforms to drive our mission forward in the coming year.

Here are some key highlights.

	June 2022	June 2023
	618 followers	1241 followers
	663 followers	950 followers
 	537 followers	668 followers
	78 followers	167 followers
	89 followers	133 followers
	Inactive	67 followers

THE SOCIAL ENTREPRENEURSHIP IN AFRICA PODCAST.



In order to scale our reach using technology, we run a podcast which profiles various impactful and passionate social entrepreneurs, academicians and investors to share their inspiring stories. In the past year, we proudly produced and shared 18 episodes of the “Social Entrepreneurship in Africa” podcast as part of our commitment to exploring and promoting impactful initiatives on the continent.

Hosted by Dr. Joyce Tamale, the podcast delves into the diverse landscape of Social Entrepreneurship across Africa. Through engaging conversations, the podcast provides valuable insights and lessons on how to build businesses with a strong social impact. By featuring the stories and experiences of these change-makers, we aim to inspire and empower others to create meaningful change within their communities.

The Social Entrepreneurship in Africa podcast serves as a platform for fostering knowledge-sharing and networking, contributing to the growth and recognition of the Social Entrepreneurship sector on the continent. We look forward to continuing this endeavor and amplifying the voices of those driving positive transformations in Africa.

PROFILING SOCIAL ENTREPRENEURS.

We also purposed on profiling 31 exceptional Social Entrepreneurs on our social media platforms. These profiles provided a unique opportunity to showcase the inspiring work and impact created by these changemakers in their respective communities.



By featuring these Social Entrepreneurs on our social media channels, we aimed to increase their visibility and amplify their stories to a broader audience. Each profile highlighted the innovativeness, dedication, and positive change brought about by these individuals and their ventures.

OUR HUMAN CAPITAL

In the year 2022/2023, CSL experienced significant growth and development, reflecting our commitment to fostering a strong and capable workforce. Our Team is young and dynamic with the right enthusiasm to scale social enterprises in Africa. Throughout the year, we made strategic investments to strengthen our HR team, expanding it from seven to ten full-time staff members as illustrated in the figure below:



Our Organisational culture is grounded within our values “HEAT” i.e. Human Centeredness, Excellence, Agility and Teamwork. We are a learning and innovative organisation that fosters a culture where all staff are given an opportunity to learn and share innovations. We are committed to fostering a positive and inclusive work culture that supports the personal and professional growth of every team member.

Throughout the year, the staff played a pivotal role in implementing various initiatives to support employee well-being and job satisfaction. We launched comprehensive training programs to enhance the skill sets of our workforce, ensuring they are equipped to adapt and thrive in a rapidly changing business environment.

SUSTAINABILITY REPORT


At Capital Solutions, we recognize sustainability reporting as an integral part of our operations. It serves as a crucial tool that enables us to understand, measure, and communicate the company's performance comprehensively. Our board and management are committed to ensuring that our objectives and goals extend beyond financial performance and encompass all aspects of economic, social, and environmental impact.

We undertake annual reporting on these aspects, adhering to widely accepted principles and complying with international financial reporting standards and the provisions of the Company's Act 2012. By doing so, we demonstrate our dedication to transparency, accountability, and responsible business practices.

Risk Management: Operating in a dynamic and growing environment with a focus on social entrepreneurship, Capital Solutions faces various risks. The ongoing impact of the COVID-19 pandemic on businesses in the country and the sector's relative lack of awareness all pose challenges. Successfully managing both existing and emerging risks is critical to the long-term success of our business and the achievement of our strategic objectives.

Our Board has established a robust risk management system to identify, assess, manage, and monitor risks that could potentially threaten the existence of Capital Solutions or significantly impact our strategic goals. This system includes an internally written risk management manual that instills a risk-aware culture within the company, encouraging all staff to take a proactive approach to risk management.

Business Continuity Plan: We view business continuity of operations as vital to our success and growth. Capital Solutions has implemented a comprehensive Business Continuity Plan that addresses operational risks and seeks to minimize the impact of shortcomings or failures in internal processes and systems. Additionally, the plan prepares us to respond effectively to external events, such as natural disasters, ensuring our ability to sustain operations and protect the interests of our stakeholders.



Stakeholder Engagement: At Capital Solutions, good governance is integral to our operations, emphasizing active engagement with stakeholders to achieve our strategic goals. The scope of our interactions is determined by our business operations, and we value these engagements as they help us better manage stakeholder expectations, understand potential risks, foster innovation, and drive process improvements.

By engaging with our stakeholders, we promote transparency and collaboration, aligning our business practices with the needs and expectations of the communities we serve. Through meaningful dialogue, we aim to continuously enhance our positive impact and strengthen our relationships with stakeholders.

As we progress, we remain committed to upholding the principles of sustainability, effective risk management, and stakeholder engagement, all of which contribute to our long-term resilience and success as a socially responsible organization.

ECONOMIC SUSTAINABILITY

We strive to make a balance in helping our stakeholders to achieve their aspirations by conducting our business in a transparent and ethical manner that meets the requirements of good governance. To position the CSL as leading social entrepreneur expert in Uganda, the board sets the tone for economic sustainability and has ensured that mechanisms are in place to ensure value added to our stakeholders.

Some of these mechanisms include;



Approval of budgets to achieve the set strategic goals



Review key performance indicators set



Holding quarterly Advisory board meetings to review and discuss strategy and actions towards improving CSL performance.

ENVIRONMENTAL SUSTAINABILITY

CSL has invested in responsible printing by recycling used paper, using online document sharing internally as well as mindful of costs saving approaches throughout our work.

IMPACT MEASUREMENTS

At Capital Solutions Limited we understand the importance of measuring our impact accurately. In the year 2022/2023, we refined our impact assessment framework to better track and evaluate the outcomes of our programs. This allowed us to gather valuable data on the social and environmental changes our support has enabled in communities. We are pleased to report that 250 of the supported social enterprises reported increased revenue, and 200 expanded their social mission reach during the year.

over **3000**



Social Enterprises Supported:

Since inception, we have supported over 3000 social enterprises globally, working in diverse sectors, including education, healthcare, environmental conservation, and more.

over **1500**



Employment Generated:

Our efforts have contributed to the creation of 1500 jobs in various communities, helping to address unemployment and improve livelihoods.

over **2500**



Community Development:

The social enterprises we supported directly impacted 2500 communities, providing essential services, fostering inclusivity, and empowering local residents.

GRANTS, CONTRACTS AND MOU'S

In the year 2022/2023, we were privileged to have received an institutional grant from Segal Family Foundation, signed project implementation contract with DsW International and also successfully signed an MOU with Equity Bank among many others.

CAPITAL SOLUTIONS STRATEGIC ACTIVITIES.

We are pleased to report that in the year 2022 we were able to engage in a couple of strategic activities and meetings including the Sankalp Forum, Humentum Partners meeting USA, Civ Fund Boot camp among others

OUR ADVISORY BOARD

CSL is privileged to have a strong and diverse Advisory Board consisting of seven members who play a crucial role in guiding our management towards sustainable growth and service to Africa. Through their strategic insights and expertise, our Advisory Board has been instrumental in shaping CSL's direction and mission.

Advisory Meetings:

Throughout 2022, we held four advisory board meetings where our esteemed Advisory Board members actively participated in discussions about CSL's progress and future plans. We are immensely grateful for the invaluable guidance they provided during these meetings. Their input has been instrumental in driving our organization forward, and we eagerly anticipate future engagements to continue shaping CSL into the organization we envision.

Acknowledging Our Amazing Team

At CSL, we recognize that our dedicated and hardworking team is the backbone of our success. We extend our heartfelt appreciation to our team of ten outstanding staff members and fifteen dedicated Associates who have wholeheartedly served our clients this year. Your commitment to excellence and passion for our mission have been remarkable.

Staff Development and Empowerment:

We believe in nurturing a work environment that attracts, develops, and retains top talent, ensuring that our team members can deliver quality results. CSL is committed to fostering a culture that is agile, human-centered, transparent, and driven by excellence. By focusing on employee growth and well-being, we aim to realize our vision of an economy where social entrepreneurs can thrive.

Performance Measurement and Support:

To foster a culture of continuous improvement, CSL employs performance measurement tools, including setting performance indicators and goals for each staff member. We encourage an open-door policy, creating an environment where our team members can address challenges and seek quick remedies, promoting professional growth and job satisfaction.

Lean Employee Structure:

Maintaining a lean employee structure of ten staff members allows us to stay nimble and focused while ensuring maximum productivity and efficiency. We are proud of our team's performance and commitment, which has resulted in minimal staff turnover, with only one member pursuing further studies abroad in 2021.

As we look ahead, CSL remains dedicated to empowering communities, fostering innovation, and creating lasting positive change across Africa. We extend our gratitude to all our stakeholders, including our Advisory Board, staff, clients, and partners, for their unwavering support on this journey. Together, we will continue to make a significant impact in the social entrepreneurship landscape, fulfilling our vision of a brighter and more sustainable future for all.

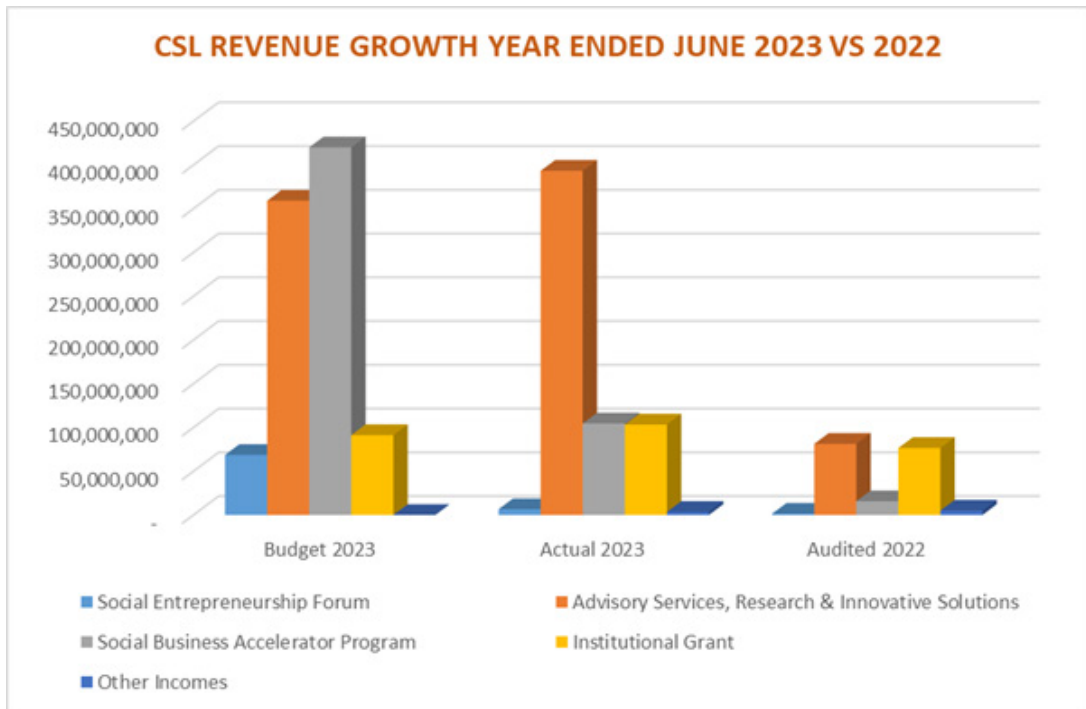
PARTNERSHIPS & COLLABORATIONS.

Collaboration is fundamental to achieving sustainable development goals. In 2022/2023, we established new partnerships with leading organizations in the social enterprise and impact investing sectors. These partnerships enabled us to leverage additional resources, expand our expertise, and provide a more comprehensive range of services to social enterprises. We are grateful for the collective efforts made by all our partners, stakeholders, and team members to drive positive social impact.

These are some of the partners we have worked with.

FINANCIALS

During the year ended June 2023, we saw growth in our financial performance with a 340% increment compared to 2022. This was attributed to our great networks and the excellent work we do. Below is a graph of our revenue growth through the year.



OUTLOOK FOR FINANCIAL YEAR 2022/2023

As we move into the new year, with the development and implementation of our Strategic Plan 2024-2028, we are filled with optimism and excitement for the opportunities that await us. The new year 2023/ 24 holds great promise as we continue to advance our mission of empowering social entrepreneurs and fostering sustainable development. Here are some key areas of focus and initiatives we plan to undertake:

Strategic Planning period: We shall design a new strategic plan and Business plan for the period 2024-2028 which will provide guidance into the future of the company.

Innovative Financial Mechanisms: In 2024, we will further explore and implement innovative financial mechanisms to support social entrepreneurs. These mechanisms will aim to scale our social investment fund in order to increase access to capital, enhance financial sustainability, and unlock new avenues for growth. By fostering creative financing solutions, we intend to empower social enterprises to scale their impact and drive positive change in their respective communities.

Geographical Expansion: Building on our success and experience, we will expand our geographical reach in 2024 through Uganda and Africa at large. Our goal is to establish a more extensive network of support and resources for social entrepreneurs across diverse regions. By reaching new communities and addressing their unique challenges, we aim to create a more inclusive ecosystem that nurtures and amplifies social innovation on a global scale.

Specialized Capacity-Building Programs: In the coming year, we will develop and launch more specialized capacity-building programs tailored to the specific needs of social entrepreneurs. These programs will provide targeted training, mentorship, and resources to help social enterprises thrive in their respective sectors. By offering tailored support, we seek to equip social entrepreneurs with the skills and knowledge needed to navigate complex challenges and achieve sustainable growth.

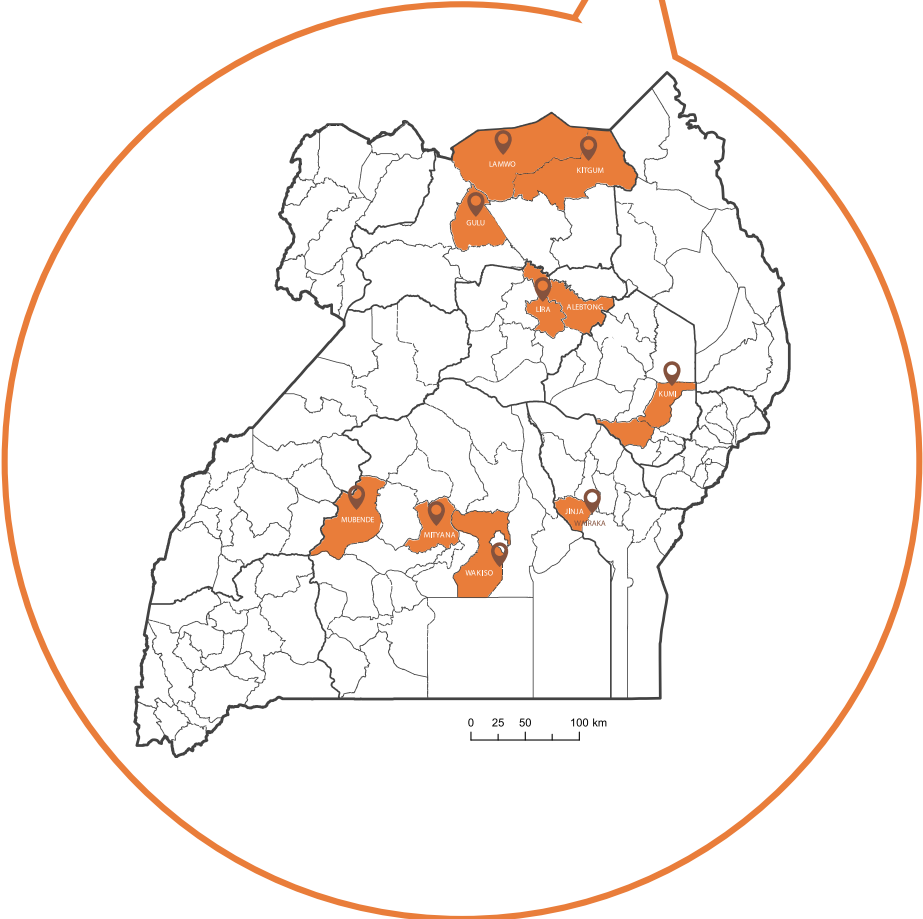
Strengthening the Foundation: As we look ahead, we recognize the importance of a strong foundation. In 2024, we will invest in strengthening our internal processes, optimizing our operations, and enhancing our organizational capacity. By doing so, we aim to improve our efficiency and effectiveness, ensuring that we can better serve and support the social enterprise community.

Fostering Lasting Positive Change: Our overarching goal for 2024 is to create lasting positive change in the social enterprise sector and beyond. Through our initiatives and collaborations, we will work towards building a more inclusive and sustainable world. By empowering social entrepreneurs and supporting their ventures, we aim to contribute to the achievement of the United Nations Sustainable Development Goals and make a meaningful impact on pressing global challenges.

In conclusion, the outlook for the new year 2023/2024 is promising, and we are committed to continuing our efforts to empower social entrepreneurs and drive social and environmental change. With a focus on innovative financial mechanisms, geographical expansion, specialized capacity-building programs, and a strengthened foundation, we are confident in our ability to create a brighter, more sustainable future for all. We look forward to the journey ahead and the positive impact we will make together.



OUR GEOGRAPHICAL SCOPE





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