



firetree  
fund

PROSPECTUS

Photo credit: M'Lop Tapang

Firetree's approach has been developed over the past **20 years** through lived experiences of founding, running and governing nonprofit organisations across **Southeast Asia** simultaneously alongside the funding work.



Photo credit: Firetree

We have deployed more than **\$130M across over 50 organisations** at the early idea stage to more mature ones. Our team brings deep operational knowledge across **Cambodia, Malaysia, the Philippines, Thailand, and Singapore**.

We fully fund and operate nonprofit initiatives in the areas of child protection and education, ensuring that our grant-making decisions are informed by direct practice rather than observation alone.

All our funding partnerships are grounded in long-term relationships built on trust, sustained engagement, and a practical understanding of how organisations function and evolve over time.

## The Issue for Funders

Where should their capital go to create meaningful, sustained impact?

Through our experiences, we know that funders are often faced with the difficult question: where should their capital go to create meaningful, sustained impact? We would face the same challenges if we tackled a new issue or worked in a new geography.

**There is no shortage of non-profit organisations working across Southeast Asia.**

**The challenge for funders is not access, it is discernment about quality of work and impact, reliability and governance.**

Many funders often operate with limited contextual knowledge of the regions or sectors they seek to support philanthropically. Additionally, the number of philanthropic advisors and intermediaries has grown significantly, making introductions and strategy advice widely available. Yet it remains difficult to determine which organisations are operationally ready for sustained growth and structured to deliver effective outcomes.



## The Issue for Funders

Where should their capital go to create meaningful, sustained impact?

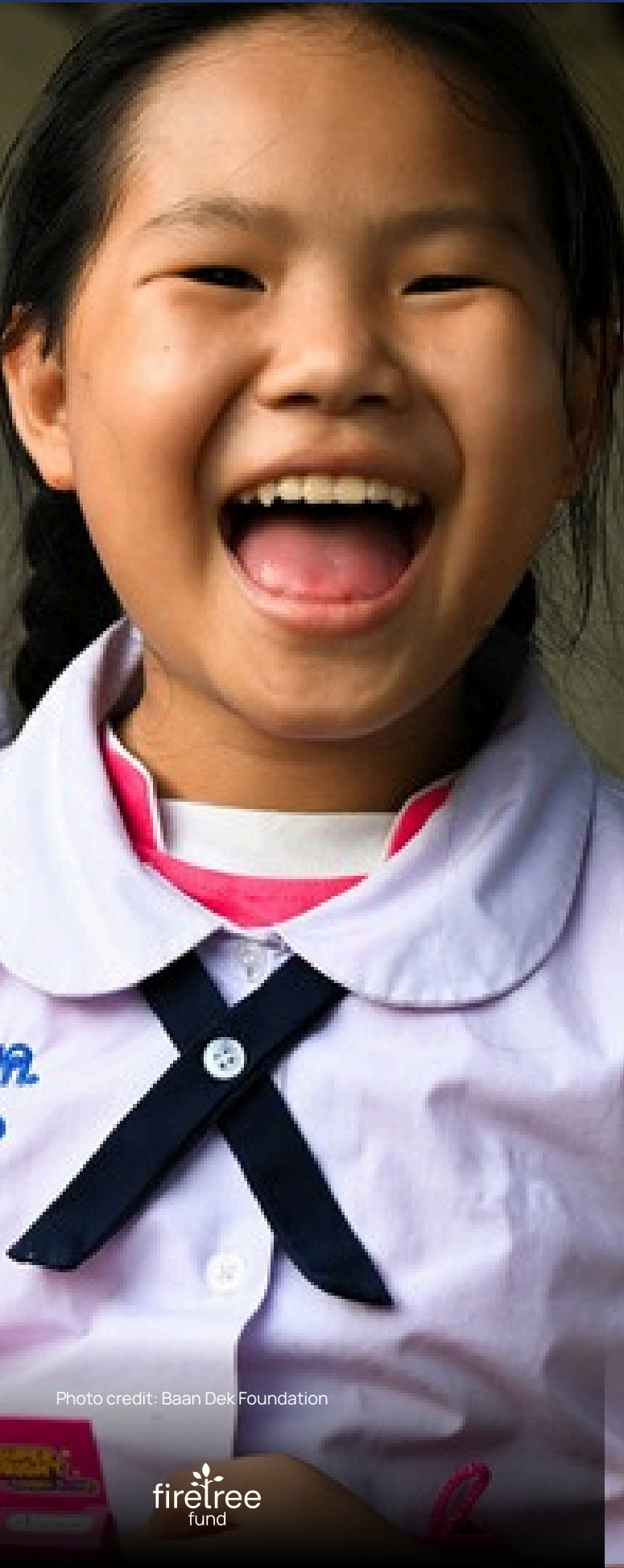


Photo credit: Baan Dek Foundation

### Not all numbers are equal

Impact data compound the problem: metrics vary widely, and indicators often favour volume over depth—counting children enrolled rather than children who complete the academic year, or individuals who access a service once rather than those whose crises are stabilized through sustained case management. The result is a selection bias: organisations with larger communications budgets attract funding, while local organisations delivering deeper, longer-term impact are overlooked.

### Going beyond introductions

The ensuing risk is not only misallocation but also inadvertently creating excessive financial dependency on a single funder, backing organisations without sufficient operational depth, or funding activity without addressing underlying issues. Funders seeking meaningful, sustained impact require more than introductions — they require grounded judgment and operational proximity.



Photo credit: M'Lop Tapang

The Firetree Fund offers values-aligned funders access to a selected group of established highly efficient local organisations drawn from our broader portfolio, built during 20 years of operations in the region and on the issues of child protection and education.

## What we do

Through Firetree Philanthropy Foundation, we fully fund promising early-stage organisations during their validation phase, typically over several years. Only once organisations demonstrate sustained impact, strong operational practices, sound governance, and potential to grow with additional resources do we introduce them into the Fund's shareable portfolio.

Each organisation included in the Fund portfolio has had a multi-year funding relationship with Firetree and is currently funded by us. This gives us insight into what they do, how decisions are made, how challenges are managed, and how resources flow across the organisation.

With Firetree, funders are not accessing a directory of nonprofits.

They are gaining access to a selected group of highly effective organisations where Firetree has built long-term partnership and relationships with leaders, board members and staff over years of collaboration.



## Main Thematic Focus

Child protection is a core focus of the Firetree Fund. Protecting children from abuse underpins any meaningful work in, education, healthcare, and livelihoods.

Our combined experience — operational, advisory, and through the partners we fund — has shown us that **effective protection is an ecosystem, not a single service. It requires crisis response when a child is in danger, sustained family support, community mobilization to recognize and address risk, and coordination with public systems to ensure lasting protection.** These elements rarely unfold in sequence; more often they must operate simultaneously.

The organisations we support share this sequencing: stabilize immediate risk, then build pathways toward long-term safety and development. They prioritize family-based care over institutionalization, embed staff within vulnerable geographies, and invest in community awareness so that protection does not rely solely on professional intervention after harm occurs.

**Ensuring children are protected is, in our opinion, one of the most effective steps in fighting human-trafficking.** Children at risk (and thus in need of protection) are also those who more often fall victims of trafficking and exploitation coming from vulnerable families and communities and often have little or no access to public services such as education, protection by the police and awareness about fake offers of employment (our partners operate in Pattaya, a major centre of the sex industry and in Cambodia, where the scam centres industry has been prominent for years).

Because we operate and fund child protection programs ourselves, we assess partners with a practical understanding of what high-quality protection work requires: from case management rigour to safe reintegration decisions and system coordination. **This practitioner-informed lens is mirrored in the approach of the organisations included in the Fund's portfolio.**

# Overview of Selection

How do we select our partners?

1

This assessment framework reflects the synthesis of our approach. Rather than a generic checklist, it should be viewed as a framework built from years of direct operational experience in the field. It represents our approach to identifying organisations in our portfolio that are mature enough to be shared with fellow funders.

Dimension	What we assess
Non-negotiables	<ul style="list-style-type: none"><li>• Fills a genuine gap not covered by government or existing services</li><li>• Decision-makers have deep knowledge of the issue, community and context</li><li>• Our existing contextual knowledge of the geography</li><li>• Appropriate legal registration and structures are in place</li></ul>
Model & Impact	<ul style="list-style-type: none"><li>• Clear understanding of root causes and problem-solution fit</li><li>• Quality and internal coherence of the programme model and activities</li><li>• How effectiveness is measured and how the model evolves as a result</li><li>• Demonstrable results against the organisation's core objectives</li></ul>
People & Culture	<ul style="list-style-type: none"><li>• Community focus embedded in team DNA</li><li>• Capacity to learn, adapt and redefine approaches</li><li>• Role clarity, competencies and talent across the organisation</li><li>• Leadership quality and management style</li><li>• Collaborative, open culture with appropriate checks and balances</li></ul>
Governance & Operations	<ul style="list-style-type: none"><li>• Strong SOPs for programmatic work and child protection protocols</li><li>• Robust financial management systems and policies</li><li>• Compliance across HR, safeguarding and child protection</li><li>• Engaged, diverse board with relevant expertise</li><li>• Fundraising strategy aligned with programmatic vision</li><li>• Composition of Management team and complementarity of skills</li></ul>

# Overview of Selection

## How do we select our partners?

Photo credit: Teach for the Philippines



2

**By developing a deep understanding of each organisation through structured conversations, site visits, and continued engagement with leadership and teams.** We do not visit once, ask a long list of questions and then make our decisions. We often start by providing small strategic grants to develop the relationship and strengthen any areas, both programmatic and operational, that need support (i.e. we provide funds to hire qualified accountants, senior social workers, trainers and consultants). We meet founders, leaders, managers, front-line staff and often board members to inform our understanding of the overall talent available in the organisation, and their alignment toward the mission and the model.

3

**We examine how clearly the organisation understands the problem it seeks to address, whether it fills a genuine unmet need, and how well its strategy aligns with its capabilities and context.** We look at the strength of its programs, operational systems, governance practices, financial management, and decision-making processes.

## Portfolio & Impact

Which of the Firetree partners will be part of the Fund portfolio

Photo credit: Friends International

The Firetree Fund portfolio includes established highly effective organisations working across Southeast Asia in child protection, education, livelihoods, and community development, including:

<p><b>Cambodia</b></p>  	<p><b>Thailand</b></p>  
<p><b>Philippines</b></p>  	<p><b>Malaysia</b></p> 

Each organisation operates within a defined geography, prioritizes depth over breadth, and works in close coordination with local communities and public systems.

**Impact, to us, is not measured merely in output metrics or data presented for marketing or storytelling purposes.**

The strength of these organisations lies in the recognition they hold from peers and leading regional and global institutions in their field, their ability to endure through changing environments, and the quality of their people.

Firetree facilitates gatherings and exchanges between its partners (both at leadership and senior management levels) to enable sharing of best practices and — when applicable — cooperation is strengthened.

# Funder Participation

How can I participate in the Firetree Fund?

## Allocate

Direct your giving through the Firetree Fund. We determine allocation across the portfolio and keep you informed throughout.

Photo credit: Stairway Foundation

## Advise

We share our perspective on where your philanthropic capital will be most impactful across the issues and geographies we know deeply. Portfolio reports available on request.

Photo credit: M'lop Tapang

## Connect

For those who prefer to give directly, Firetree facilitates introductions, visits, and dialogue — drawing on years of partnership with the organisations we back.

Photo credit: Friends International

**We aim to mobilise an additional US\$3M by end 2027.**

**Firetree's own funding to portfolio organisations currently stands at US\$1.5M annually and will not be reduced.**

The Firetree Fund portfolio will grow as organisations from Firetree's broader philanthropic portfolio mature through our assessment and partnership process; demonstrating sustained performance and building the depth of relationship required for inclusion.

Governance of the Fund sits with the Firetree Board, chaired by Francesco Caruso. A regional panel of issue-experts, chaired by Nicky Wilkinson, will advise the Board on the readiness of new organisations to join.



Photo credit: Stairway Foundation

Get Involved

To learn more, visit [www.firetreefund.org](http://www.firetreefund.org).