

NO CUTS, MORE GIVING SAY FOUNDATIONS

The news is good from three of Singapore's family Foundations. All say there will be no cut back in funding or programmes. But while grants are set to increase in the year ahead, these Foundations view the recession as another reason to closely examine how well they give, and how well their grants are used by beneficiaries.

Singapore's most well-known family Foundation, the Lee Foundation, already noticed the rise in the number of funding appeals from charities towards the end of 2008.

"Yes, we have been receiving more appeals and expect even more," said Dr Lee Seng Gee, Chairman of the Lee Foundation. "And we will be giving more during this recession. But the priority will be for the welfare of the poor and needy, and for education," he noted.

There will be no grant or programme cuts "for deserving causes" at the Tan Chin Tuan Foundation. "We budget based on annual donation and sustainable projects," said Ms Yap Su-Yin, the Foundation's Programme Director.

"We remain focused and informed in our giving and keep to our 'model' to be a catalyst and driver – other than being just a donor. The donation is made with a clear understanding of how the money is best used to assist deserving causes," she explained.

In anticipation of the social impact of the recession, the Foundation recently commissioned a report, "Aiding Needy Students Better – A case study of Singapore and Hong Kong", to analyse currently available assistance schemes and to identify areas of critical needs for the students.

"This will help inform our giving in 2009, so that the Foundation's donations remain focused and relevant. The report is ready and we are acting on it," said Ms Yap. The findings are available on its website www.tanchintuan.com.

The Lien Foundation also expects it will give more in 2009 than last year. "We have always been conservative in grantmaking," the Foundation's Chief Executive, Lee Poh Wah pointed out.

"We have an operating reserve that enables us to steadily support the causes and communities we're engaged with, despite the troubled economy," he said.

The schedule of programmes the Foundation and its subsidiaries such as LienAid and the Lien Centre for Social Innovation, will go full steam ahead.

"We are pretty tenacious and unflinching in the causes we serve," Mr Lee says. "Our philanthropic activities are resilient, as we generally engineer projects at our own pace in areas that are 'immune' to recession – big intractable problems that are always present."

Mr Lee from the Lien Foundation views the current crisis mood as an opportunity.

"We believe it's during these bleak and uncertain times that some system changing ideas can take root. For us, we will harness IT to restructure & build stronger nonprofits, so they are able to provide more & better services with fewer resources," he said.

The five largest family Foundations in Singapore are the Lee Foundation, the Shaw Foundation, the Khoo Teck Puat Foundation, the Lien Foundation and the Tan Chin Tuan Foundation. Based on 2007 financial statements, the top four had more than \$450 million in cash reserves.

– By Monica Gwee

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