CHARITY BOOSTS

Lee Foundation and Rajah & Tann pitch in

The Lee Foundation has given $150 million to Nanyang Technological University’s (NTU) new medical school.

Two endowment funds will be established at the school.

Half the money – $75 million – is designated for an endowment fund offering financial aid to needy students.

The other half will form another endowment fund for the advancement of medical education and clinical research at the medical school.

Together with the enhanced Singapore Government matching, NTU will receive a gift amounting to $400 million.

Separately, top law firm Rajah & Tann said it would give a portion of its earnings annually to social causes – a first for a legal firm in Singapore.

The funds, at least $200,000 every year, will be disbursed through the newly set-up Rajah & Tann Foundation.

There are also plans to organise events and activities to raise additional funds for the foundation. The foundation may expand its programme to charitable causes in the region.

The law firm’s foundation will be administered by the Community Foundation of Singapore (CFS), an independent, non-profit agency which matches donors with those in need of financial help.

An advisory committee, comprising the firm’s partners and staff, will work with the CFS to evaluate the applications for grants.