

HARVARD SINGAPORE FOUNDATION

Annual Report for Year Ended 31 March 2011

The Harvard Singapore Foundation was set up on 21 March 2005 as a Company limited by guarantee. It was registered under the Charities Act on 9 May 2005.

Charity Registration Number	:	1880
ACRA Registration Number	:	200503715N
Registered Address	:	c/o 50 Raffles Place #17-01 Singapore Land Tower Singapore 048623
Patron	:	Mr Goh Chok Tong
Board of Advisors	:	Mr Lim Chee Onn, Chairman Prof Cham Tao Soon Mr Stephen Lee Dr Tan Chin Nam Mr Hsuan Owyang, ex-officio
Directors	:	Mr Koh Boon Hwee Mr Teo Soon Chye Mr Lee Keen Whye
Company Secretary	:	Ms Aw Ee Tuan
Banker	:	OCBC Bank Ltd
Auditor	:	PricewaterhouseCoopers

OBJECTIVE

As an alumni related initiative complementing the university and business school alumni, the advancement of education in the management and governance of non-governmental organisations and non-profit organisations ("NGO-NPOs") in such ways as shall from time to time be thought fit and in particular by creating and administering and/or to assist in the creation and administration of grants, scholarships, bursaries and prizes to or for the benefit of and for education of all such persons as shall be considered likely to benefit from education at forums, conferences, schools and other institutions including but not limited to technical colleges, universities and non-profit international organisations. The promotion of Singapore as a hub for NGO-NPOs' headquarters by organising or assisting in or contributing to the organising of any event, scheme, forum or campaign or by establishing or assisting or contributing to the establishing of any institution for the promotion of better NGO-NPO management and governance. To create and administer and/or to assist in the creation and administration of awards and prizes for the encouragement of better management and governance of NGO-NPOs.

VISION/MISSION

The Harvard Singapore Foundation, driven by committed alumni and supporters, will fund three major initiatives: (i) Scholarships and fellowships to Harvard University and other top institutions internationally & in Singapore for the study of NGO-NPO management & governance; (ii) An Annual Leading Forum in Singapore with regional participation to foster an ongoing exchange of expertise and experience with the best NGO-NPO practitioners abroad; and (iii) National awards to recognise role-model NGO-NPOs that demonstrate best practices in governance and management.

REVIEW OF YEAR 2010/11

1. Scholarships HBS – As reported previously, sponsored Mr. Goh Boo Han, Executive Director, Lions Befrienders to the Strategic Perspectives in Nonprofit Management (SPNM) programme conducted by Harvard Business School - Kennedy School of Government faculty from 18 to 25 July 2010.

2. Sponsored the Outstanding Non-profit Organisation Awards at the National Volunteerism & Philanthropy Award 2010. HSF Strategic Partnership with NVPC strengthen/expanded as the foundation agreed to increase its sponsorship of awards and scholarships to two. These two awards were made on December 3, 2010 at The Istana by President SR Nathan for the NON-PROFIT ORGANISATION CATEGORY, which recognises best practices in the management of volunteers or donors (including fundraising practices) in non-profit organisations.

a. Non-profit Organisation of the Year Award (Philanthropy Management):

The winner was the Methodist Welfare Services. The SPNM scholar was Group Executive Director Jenny Bong-Fok.

b. Non-profit Organisation of the Year Award (Volunteer Management):

The winner was the Dover Park Hospice. The SPNM scholar was CEO Dr Yim Sau Kit

3. HSF SPNM Alumni Resource Forum, which is an alumni resource panel, comprising leaders of NGO-NPOs who have completed the intensive Strategic Perspective of Nonprofits Management (SPNM) at the Harvard Business School. This Forum meets informally and assists in meetings and seminars - as resource mentors like in the planned HBS Prof Kasturi's case workshop.

4. Harvard Singapore Foundation Lectures - Two lectures were organized.

a. **HSF - Future of Cities: Society & Social Enterprise - Dr Carl Schramm, President and CEO of The Kaufmann Foundation.** It was held on September 15, 2010 at the York Hotel. Dr. Schramm studied the history of cities and added his research on business and social entrepreneurship.

It was felt there was a need to address the contextual challenge of cities (and city states), in gist, for capitalism's entrepreneurship and judiciously applicable to civil society & social entrepreneurship, "we need a new paradigm that can channel entrepreneurial energy to address these issues. Entrepreneurial Urbanism will consist of a range of different

components, including population flux, networks, and magnet institutions. Population naturally flows in and out of cities, and this phenomenon will only strengthen as our economy globalizes. We must stop attempting talent retention as it restricts human potential and represses creativity. As we work to organize networks for entrepreneurs, a focus on the epidemiological spread of ideas as well as entrepreneurial density will help to derive non-formalized networks and even a sort of invisible college atmosphere. Magnet institutions-both formal and informal-are key to entrepreneurial urbanism, but these types of institutions differ greatly from what are conventionally thought to be development magnets such as new physical projects."

b. HSF - "Social Capital + Enterprise Creation: Lessons from 150-Year Tata Sons Trust" by Board Member & Advisor and HBS-KSG Emeritus Prof D Encarnation.
December 16, 2010 at the York Hotel.

Following Carl Schramm's city analysis, HSF on its own explored further the idea of social capital with a specific national scale experience with Emeritus Prof D Encarnation.

In summary, it was an eye opener for many with its devotion of about an eighth of their annual profits devoted to social enterprise in well-run educational institutions, hospitals, healthcare and up-the-value chain labour intensive tea plantations - Managed with the discipline of their diverse corporate businesses. Laurence Lien, CEO of NVPC was the Discussant Panelist to aid at contextualising the takeaways.

In fair detail, Tata Sons, one of India's largest companies (Sales: US\$80 billion), has a philanthropic mission — whether it's building schools and hospitals or preserving wildlife — because it is two-thirds owned by charitable trusts (NJ.Com, September 26, 2010). About 12 percent of profits are dedicated to social capital formation in strategic social enterprises such as townships in the tea estates, Tata Memorial Hospital, The Tata Institute of Fundamental Research, The Tata Institute of Social Sciences, the National Institute of Advanced Studies and the National Centre for the Performing Arts.

The conversation is widening the range of social capital, social enterprise, succession, managing (a trust, businesses and social enterprises; and their trade-offs); and almost 400,000 'activist' staff in an Asian-Global setting! Succession is a practiced art of continuity and change with half a dozen Chairmen in its 140-year history.

Erudite and well-spoken Harvard Business School-Kennedy School Emeritus Prof D Encarnation was well placed (as one who lived in India, taught at the Indian Institute of Management & advised on NGO-NPO matters) to expound and explain to NGO-NPOs, NPOs, Foundations and Family Trusts the classic social & mercantilist tradeoffs.

REVIEW OF FINANCIAL STATE AND EXPLANATION OF MAJOR FINANCIAL TRANSACTIONS

For the Financial Year ended March 2011, the Foundation did not raise cash donations during the financial crises period and managed to preserve its capital and after incurring cost of almost \$30,000 to provide for two scholarships to SPNM in Boston and 2 HSF seminars the Endowment and General Funds totaled \$933,245.00

The Foundation's reserve policy is:

- a. Use of Restricted Funds is subject to the mandate given or approval of the donors;
and
- b. Use of the General Funds/Reserve is subject to the Board's approval.

EXPLANATION OF THE PURPOSES FOR WHICH THE CHARITY'S ASSETS ARE HELD

The Foundation does not have any fixed assets.

FUTURE PLANS AND COMMITMENTS

1. Sponsor the HSF Award at the National Volunteerism & Philanthropy Award 2011: This NVPC-HSF partnership dating to 2005 is a cornerstone partnership which Advisory Board Chairman Lim Chee Onn and Directors Koh Boon Hwee, Lee Keen Whye and Anthony Teo treasure.

It is agreed with NVPC, that HSF is the sole sponsor of the two restructured NPO of the Year Awards (Volunteer Management; and Philanthropy Management) tenable for two scholarships to HBS SPNM plus retaining HSF's sponsoring position at the annual NVPC Conference. The total sum shall remain at S\$20,000 annually.

2. Two scholarships to the Strategic Perspectives in Nonprofit Management (SPNM) programme conducted by Harvard Business School-Kennedy School of Government faculty.

Harvard Singapore Foundation reinforces its pioneering mission with the development of better management of NPO-NGO-NPO -Top management capabilities of the civil sector.

The directors of HSF continue to strengthen their strategic links with Harvard Business School to ensure acceptance of our scholars to the foremost global advanced management programme for NPO-NGO-NPO CEOs at HBS in Boston. The SPNM or Strategic Program for Not-For-Profit Management has been a transformational experience as testified by our Singapore leader participants like Messrs YMCA's Albert Ching, SAMH's James Wong and Rainbow's June Tham.

3. Support the HSF SPNM Alumni Resource Forum which is an alumni resource group comprising leaders of voluntary welfare organisations (VWOs) who have completed the intensive Strategic Perspective of Nonprofits Management (SPNM) at the Harvard Business School. The HSF SPNM Alumni Resource Forum focuses on strategies to improving the quality of the leadership and management of non-profit organisations for greater social impact and sustainability of their missions.

4. NEW SOCIAL CAPITAL LECTURES - With the growth of NGO-NPOs and NPOs in Singapore, the region and globally, HSF is in partnership with the Singapore Totalisator Board (Tote Board) to organize the SOCIAL CAPITAL LECTURES SERIES.

STATEMENT OF ACCOUNTS

Statement of accounts for the financial year ended 31 March 2011 is attached.