Forging New Pathways

ANNUAL REPORT 2017
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2017 WAS A TURNING POINT FOR THE CENTRE FOR ASIAN PHILANTHROPY AND SOCIETY.

We ended the year with the successful completion of the inaugural Doing Good Index™, a ground-breaking study of the factors which enable or impede philanthropic giving. The Doing Good Index™ identifies what governments, philanthropists and others working in the social sector can do to remove impediments and align incentives around our shared goal of increasing the quality and quantity of private social investment in Asia.

Our findings were first presented to our donors and friends at our annual philanthropy conference in Hong Kong. The conference itself was a great achievement. Former United Nations Secretary-General Ban Ki-moon and former Australian Prime Minister Julia Gillard were joined by an outstanding group of major philanthropists from throughout Asia. Sharing ideas and strategies for improving our world, the event was inspirational.

This past year, we were able to more than double our financial support. New donors came in and others increased their level of support. These commitments, coupled with the extraordinary turnout at our conference, affirm our ability to convene key philanthropic leaders and the relevance of our work.

As I travel around the world, I am energized and impressed by the commitment and foresight of those making significant contributions to solving our shared challenges. This is certainly true in Asia. CAPS’ meaningful contribution to accelerating these trends is becoming more and more apparent and appreciated.

We finished the year buoyed by this momentum and excited about the year ahead. We look forward to continuing to share our findings and insights with you.

Ronnie C. Chan
Chairman
TOWARD THE END OF 2017, IT FELT FOR THE FIRST TIME THAT WE HAD EMERGED FROM THE “START-UP” PHASE OF OUR ORGANIZATION’S LIFE AND WERE BEGINNING TO SEE REAL TRACTION WITH PHILANTHROPISTS, NON-PROFIT LEADERS AND GOVERNMENT OFFICIALS.

Culminating in an exciting philanthropy conference, our reputation for world-class, evidence-based research is on the rise. By the end of the year, requests for briefings began to flow in from philanthropists, government officials and the media. This trend has continued into 2018 with the release of the Doing Good Index™, among other reports.

One of the most significant challenges in carrying out social sector research in Asia is the scarcity of reliable data. In order to do our work, we must create the data and do so in ways that ensure its reliability. Our partners are integral to this process. Asia is a large and multifaceted continent; we must create data that is meaningful and can be shared. This past year proved to us that it can be done. Over the course of the year, together with 28 partners, we created a 150-question survey, had it translated into 10 languages and received responses from close to 1,580 social delivery organizations and 80 experts across 15 economies. It is particularly gratifying to know that we did this with other Asia-based organizations, resulting in an extraordinary body of knowledge. Our plan is to redo the Index every two years to build on the data we have now to provide a longitudinal element as well.

Working with our donors and partner organizations across the region is the best part of my job. From Korea to Pakistan, inspirational work is taking place carried out by visionary people who truly want to make the world a better place. We have a bold ambition but with our partnerships throughout Asia, no doubt that our work will continue and make an important difference.

Dr. Ruth A. Shapiro
Chief Executive
The Centre for Asian Philanthropy and Society was established in 2013 after identifying the lack of systematic, rigorous and evidence-based research into philanthropic practices and policies in Asia. With the support of a group of like-minded visionary leaders, Chief Executive Dr. Ruth A. Shapiro and Chairman Ronnie C. Chan founded CAPS to bridge this knowledge gap. In a short span of four years, CAPS has grown to a team of ten dedicated professionals.

We are committed to building and fostering a shared commitment to an improved social investment sector in Asia by – among other things – understanding fundamental strengths and cultural practices in Asia; researching and promoting public policies that best enable the giving and receiving of private social investment; and working with philanthropists and corporate donors to increase the impact of their investments. Through its world-class research and bespoke advisory services, CAPS identifies, documents and promulgates best practices, models, policies and strategies that can contribute to positive system change in the social investment sector across Asia.

We collaborate with stakeholders across Asia, from philanthropists, corporate foundations, family offices, other non-profit organizations and academia to governments and the media, to achieve our goals. Together, we aspire to create a better world.
OUR RESEARCH

The first-of-its-kind study, the Index maps the environment for philanthropic giving across Asia by examining fiscal, cultural and social incentives to donate; the regulatory environment that can facilitate or hinder systematic investment; factors that affect the establishment and operations of social delivery organizations and their ability to access funds.

With partner organizations spread out over 15 economies in Asia providing assistance, 80 experts and nearly 1,580 SDOs in these economies completed detailed surveys in a data-collection process that spanned four months. Our partners, comprising universities, foundations and other non-profit organizations, enabled us to gather the voluminous and rich data that formed the backbone of our study. We brought our partners together for two workshops: the first in New Delhi in November 2016 to agree on the indicators and our plans for data collection; the second in Bangkok in January 2018 to share findings and craft dissemination strategies for each economy.

We constructed the Index by aggregating the different indicators, weighting them and, with the support of a data partner, analyzing the results. The last quarter of 2017 was dedicated to writing, editing and designing the Index, which was launched in January 2018 to great media attention. Our plan is to repeat the Index every two years to add longitudinal data to our comparative data sets.

Without the generous support of our donors, especially the Tata Trusts, the Pirojha Godrej Foundation, Daniel Tsai, Thai Beverage PCL, Hang Lung Properties and the Bill & Melinda Gates Foundation, the Index would not have been possible. As with all our research work to date, the Doing Good Index™ is available for download from our website.
THE COMPLETION OF TWO KEY RESEARCH PROJECTS IN 2017 HAS BEEN EXTREMELY REWARDING FOR CAPS.

Much has been achieved, but there is still much more work to do as we continue to bridge the knowledge gaps in this space. We anticipate sharing news of the impact of the Doing Good Index™ 2018 in the coming months as we work with our extensive network of partners in the region to share our findings.

PRAGMATIC PHILANTHROPY: ASIAN CHARITY EXPLAINED

DR. RUTH A. SHAPIRO, MANISHA MIRCHANDANI AND HEESU JANG COMPLETED A DEEPER-DIVE STUDY INTO THE ASIAN PHILANTHROPIC LANDSCAPE.

“Pragmatic Philanthropy: Asian Charity Explained” examines the strategies that lead to successful philanthropy and the characteristics of SDOs in Asia. The 30 case studies previously conducted by CAPS, in addition to numerous interviews with philanthropists throughout the region, lay the groundwork for this significant book, which was completed at the end of 2017 and published by Palgrave MacMillan in early 2018. We are grateful to many donors, in particular the Victor and William Fung Foundation and Fang Fang, for their generous support of the book, which can be downloaded at no cost from our website.
THE CENTRE FOR ASIAN PHILANTHROPY AND SOCIETY LAUNCHED ITS ADVISORY SERVICES OFFERING IN 2017.

As a research non-profit organization with deep and extensive roots in Asia, CAPS is particularly well suited to help Asian clients achieve their corporate social responsibility and social investment goals. We leverage our extensive expertise in research, strategic design, and evaluation to provide bespoke solutions while maintaining a partnership of trust and discretion. In 2017, we helped a prominent Southeast Asian conglomerate re-evaluate the strategy and direction of its charitable foundation and worked with a major bank in the region to review and assess its CSR portfolio and strategy.

As we expand and deepen our advisory services, we expect to provide our core services of strategic design and goal setting, specialized research, project design and evaluation to a wide client base of individual donors, family offices and corporate foundations.

"WE ENGAGED CAPS TO GUIDE US IN A REVIEW OF OUR OVERALL CSR STRATEGY AND PROJECTS. The CAPS team provided well-researched, thoughtful and helpful recommendations and strategic advice which we have since adopted or will implement to ensure that the Aboitiz Foundation remains at the forefront of CSR leadership in the Philippines."

Susan V. Valdez,
President, Aboitiz Foundation
ANNUAL
PHILANTHROPY
CONFERENCE
In December 2017, CAPS held its annual, invitation-only philanthropy conference for its donors, other philanthropists and thought leaders from Asia and beyond. We welcomed former United Nations Secretary-General Ban Ki-moon and former Australian Prime Minister Julia Gillard who joined other important Asian philanthropists and visionaries to share ideas, experiences and strategies for improving the lives of those in need.
FINANCIAL HIGHLIGHTS
## 2017 ANNUAL REPORT

### REVENUES

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<tr>
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<th>2017</th>
<th>2016</th>
</tr>
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<tbody>
<tr>
<td>General and designated donations</td>
<td>$10,042,674</td>
<td>$5,190,909</td>
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<tr>
<td>Consultancy income</td>
<td>$226,439</td>
<td>$78,000</td>
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</table>

### EXPENDITURES

<table>
<thead>
<tr>
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<th>2017</th>
<th>2016</th>
</tr>
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<tbody>
<tr>
<td>Project expenses</td>
<td>$6,033,611</td>
<td>$2,730,429</td>
</tr>
<tr>
<td>Administration and other expenses</td>
<td>$3,559,691</td>
<td>$2,054,174</td>
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</tbody>
</table>

### BALANCE SHEET

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current assets (cash)</td>
<td>$5,893,101</td>
<td>$3,202,353</td>
</tr>
<tr>
<td>Current liabilities</td>
<td>$2,527,558</td>
<td>$85,111</td>
</tr>
<tr>
<td>Net current assets</td>
<td>$3,715,543</td>
<td>$3,117,242</td>
</tr>
<tr>
<td>Non-current assets</td>
<td>$138,630</td>
<td>$8,812</td>
</tr>
<tr>
<td>Retained surpluses</td>
<td>$3,853,981</td>
<td>$3,126,054</td>
</tr>
</tbody>
</table>

Note: From the audited financial statements for the year ended Dec. 31, 2017. All amounts in Hong Kong dollars.
OUR TEAM

BOARD OF GOVERNORS

Ronnie C. Chan  
Chairman, Hang Lung Group

Elizabeth Eder Zobel de Ayala  
Chairman, Teach for the Philippines

Daniel Tsai  
Chairman, Fubon Group

Jamshyd Godrej  
Chairman, Godrej & Boyce

ADVISORY BOARD

Shin Dong-bin  
Chairman, Lotte Group

Nazir Razak  
Chairman, CIMB Group

Vichit Suraphongchai  
Executive Chairman, Siam Commercial Bank

Ratan Tata  
Chairman, Tata Trusts

EXECUTIVE TEAM

Ruth A. Shapiro  
Founder and Chief Executive

Mehvesh Mumtaz Ahmed  
Director of Research

Maureen Tai  
Director of Administration

Manisha Mirchandani  
Senior Research Fellow

Virgil Haden-Pawlowski  
Senior Researcher

Heesu Jang  
Research Associate

Vincent Cheng  
Research Associate

Marissa Fung Shaw  
Consultant

Alexandrina (Sandy) Collaco (until April 2018)  
Office Manager

Winnie Wu (from April 2018)  
Office Manager

Laura Evans  
Bookkeeper
ACKNOWLEDGMENTS

As a registered charity in Hong Kong, CAPS largely depends on individual, foundation and corporate donations for its funding. We are grateful for the continuing support of the following individuals and organizations that make our work possible.

HONOR ROLL
(Cash, In-Kind and Indirect Contributions)

FOUNDING DONORS (US$400,000+)
Ronnie C. Chan and Hang Lung Properties Ltd.
Daniel Tsai
Bill & Melinda Gates Foundation

BRONZE DONORS (US$25,000+)
C.C. Tung
Arif Rachmat and PT Triputra Investindo Arya

GOLD DONORS (US$100,000+)
Pirojha Godrej Foundation
Tata Trusts

OTHER DONORS
Fang Fang and Waterwood Group
Yayasan Hasanah

SILVER DONORS (US$50,000+)
Aboitiz Foundation, Inc.
CIMB Bank Berhad
Husodo Angkosubroto and PT Gunung Sewu Kencana
Thapana Sirivadhanabhakdi and Thai Beverage Public Company Limited
Victor and William Fung Foundation
We are grateful for the support of our partners across Asia whose dedication and commitment to our shared mission makes our collaborative work possible. A selection of our key partners is set out below.