DELIVERING ON OUR PROMISES

ANNUAL REPORT 2018

CAPS
Centre for Asian Philanthropy and Society

WHY DO YOU SUPPORT CAPS?

CAPS HELPS PHILANTHROPISTS UNDERSTAND WHERE PHILANTHROPY SHOULD GO AND HOW TO GET THE MOST IMPACT FROM IT. WE ALSO CONNECT WITH OTHER PHILANTHROPISTS IN ASIA. **FROM ALL THESE ANGLES, IT IS WONDERFUL TO SUPPORT CAPS.**

JAMSHYD GODREJ
Chairman, Godrej & Boyce

THE WAY CAPS BRINGS PHILANTHROPISTS FROM ALL AROUND THE WORLD IN AN INTIMATE, INFORMAL SETTING **TO EXCHANGE IDEAS, BEST PRACTICES, AND INSPIRE EACH OTHER TO AMPLIFY WHAT THEY ARE DOING** AND HAVE AN EVEN BIGGER IMPACT IS TRULY INSPIRING.

ARIANNA HUFFINGTON
Founder and Chief Executive Officer, Thrive Global

WE HAVE TO SHARE OUR KNOWLEDGE, WISDOM, AND EXPERIENCE. **CAPS IS A GREAT PLATFORM FOR CREATING SOCIAL VALUE**, AND I'M HONORED TO JOIN IT.

CHEY TAE-WON
Chairman, SK Group

CAPS IS DOING A GREAT JOB IN GETTING NEW IDEAS TO ADDRESS SOCIAL DEVELOPMENT AND INCLUSION ISSUES. **IT HAS BECOME A GREAT HUB OF LEARNING.** I AM DELIGHTED TO BE A PART OF IT AND WILL CONTINUE TO SUPPORT IT.

JAIME AUGUSTO ZOBEL DE AYALA
Chairman and Chief Executive Officer, Ayala Corporation

OUR MISSION

The absence of systematic, rigorous and evidence-based research into philanthropic practices and policies in Asia fueled the creation of the Centre for Asian Philanthropy and Society in 2013. Since then, under the vision and leadership of our chief executive, Dr. Ruth Shapiro, and chairman, Ronnie C. Chan, CAPS has flourished from modest beginnings to our present team of 11 dedicated professionals, all based in Hong Kong.

OUR MISSION IS TO INCREASE THE QUALITY AND QUANTITY OF PRIVATE SOCIAL INVESTMENT, INCLUDING PHILANTHROPY, IN ASIA.

WE DO THIS BY:

Understanding fundamental strengths and cultural practices in Asia.

Researching, publishing, and promoting public policies that best enable the giving and receiving of private social investment.

Working with philanthropists and corporate donors to increase the impact of their investments.

Through our evidence-based research and bespoke advisory services, CAPS identifies, documents and promotes best practices, models, policies and strategies that we believe will contribute to effective social investments and positive improvements in the lives of people throughout Asia.

Over the past five years, CAPS has worked, and continues to work, with stakeholders all across Asia, from India to Japan and almost every country in between. We collaborate with philanthropists, corporate foundations, family offices, other nonprofit organizations, academia, governments and the media to produce high-caliber research reports.

DUE TO THE GENEROSITY OF DONORS WHO VALUE OUR MISSION, WE ARE ABLE TO MAKE ALL OUR RESEARCH AVAILABLE TO ALL FOR FREE.

DELIVERING ON OUR PROMISES:

2018 IN REVIEW

THE FRUITS OF OUR LABOR ARE NOW EVIDENT

34 DISSEMINATION events

19 CITIES visited

07 KEYNOTE appearances

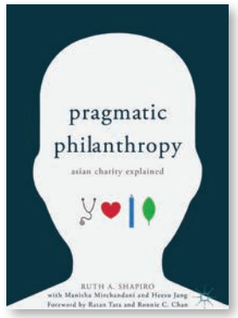
71 AVERAGE no. of attendees

2412 GUESTS AT EVENTS featuring CAPS

IN 2018, WE DELIVERED ON OUR PROMISES WITH:

The launch of the ground-breaking Doing Good Index; our first policy study

Giving Back to the Future: Scholarships for Higher Education; our first applied study



The publication as an open-source book, "Pragmatic Philanthropy, Asian Charity Explained"

NUMBER OF PARTNERS THAT COLLECT DATA FOR US

57 PARTNERS ACROSS RESEARCH STUDIES

20 ECONOMIES/COUNTRIES PARTNERS ARE FROM

39 FOR DGI 2018/2020

03 FOR SCHOLARSHIPS

15 FOR SOCIAL ENTERPRISES

PRINT, RADIO AND BROADCAST

68 MEDIA appearances

14 COUNTRIES represented by press coverage

243,011 ESTIMATED READERSHIP of press coverage

40,501,825 AGGREGATE ESTIMATED REACH OF MEDIA OUTLETS which carried press coverage

DIGITAL

41 RESEARCH STUDIES, BOOKS AND REPORTS available for download

23,602 DOWNLOADS OF RESEARCH produced by CAPS

WITH THE SUPPORT OF OUR PARTNERS, OUR FINDINGS HAVE BEEN DISSEMINATED WIDELY, BOTH IN ASIA AS WELL AS THE U.S. AND THE U.K. THE OVERWHELMINGLY POSITIVE RESPONSE HAS SPURRED US ON TO CONTINUE OUR EFFORTS.

WE ARE CONFIDENT THAT TOGETHER WE CAN CREATE A BETTER WORLD.

CHAIRMAN'S MESSAGE

Dear Friends,

In 2018, those of us who supported the idea of carrying out best-in-class research were able to see the fruits of our hope and investment with the publication of the Doing Good Index, our scholarship report and Dr. Ruth Shapiro's book on Asian philanthropy.

Creating the Doing Good Index was a formidable challenge. Working in 15 economies (13 countries plus Hong Kong and Taiwan), the Centre for Asian Philanthropy and Society partnered with 28 organizations to collect the data required to carry out multifaceted analysis and put out reliable findings on how easy or difficult it is to give and receive private social investment in Asia. There was widespread interest in our work, especially as it was based on credible data and evidence which are too often missing from reports and recommendations produced in our region.

The Doing Good Index is important for several reasons. First, it showcases which government policies and regulations as well as societal levers across Asia are most vital to unleashing private capital toward doing good. Second, together with our partners, we are building a network of data-savvy organizations, which can help us to study and understand which policies and tactics are most impactful. Third, it demonstrates that world-class research can be carried out in Asia by Asia-based organizations.

A key premise of CAPS is that successful strategies for social investment in our region may differ from those in the West, but thoughtful, hard work must be done to understand when this is or is not the case. Our work has significant implications for the deployment of resources by government, individuals and corporations toward improving the lives of the needy in Asia.

> IN LITTLE MORE THAN FIVE YEARS, WE HAVE CREATED A UNIQUE, TRUSTED INSTITUTION APPRECIATED BY FUNDERS AND GOVERNMENTS; NO MEAN FEAT IN A SECTOR WHERE EVIDENCE-BASED RESEARCH HAS BEEN IN SHORT SUPPLY.

Our philanthropy conference has become an important forum for Asian philanthropists to gather and discuss experiences and strategies. At our conference this past year, then-World Bank President Dr. Jim Yong Kim, Alibaba Executive Vice-Chairman Joseph Tsai, SK Group Chairman Chey Tae-won and World Resources Institute President Andrew Steer joined a highly esteemed group of philanthropists from across the region. Our goal is to enable others to utilize our work to make Asia more educated, healthy, clean and prosperous. 2018 has proven that this ambitious goal is achievable. I want to thank all our supporters who see the value of our work. CAPS is a successful collaboration, and we are fortunate indeed to count so many leading Asia-based philanthropists among our supporters.

RONNIE C. CHAN
CHAIRMAN

CHIEF EXECUTIVE'S REPORT

Dear Friends and Supporters,

Around the world there is much discussion and enthusiasm for collaborative funding models. We are fortunate to be the result of such a model in Asia. Since 2013, with support from 39 donors from 12 Asian economies and the U.S., the Centre for Asian Philanthropy and Society exemplifies the power and potential of collaboration.

2018 was the year when our work culminated in the publication of two major reports – the Doing Good Index and our scholarship report, Giving Back to the Future. Both publications enjoyed extraordinary exposure. In a region which has been remarkably understudied, CAPS brings research evidence into the discourse on philanthropy and other types of private social investment in Asia. Our work not only answers important questions about effective models, strategies and policies, but also creates examples of sound research and credible data collection. The positive response to our work from philanthropists, policymakers, partner organizations and the media has encouraged us.

> WITH OUR STRONG TEAM IN PLACE AND CONTINUED SUPPORT FROM OUR DONORS AND SUPPORTERS, CAPS DELIVERED ON ITS PROMISES IN 2018 AND I AM CONFIDENT THAT WE WILL ACHIEVE EVEN MORE IN THE YEARS AHEAD.

DR. RUTH A. SHAPIRO
CHIEF EXECUTIVE

In the past year, it became clear that there is great interest in social investment, not only in Asia but globally. In December 2018, then-World Bank President Dr. Jim Yong Kim and World Resources Institute President Andrew Steer joined our annual philanthropy conference in Hong Kong, along with many of the leading lights from Asia, to share ideas on how to leverage social investments to improve the lives of those in need.

The CAPS team grew in 2018 as we built out our research and advisory services teams. We are fortunate to have found such qualified talent to advance our goals. I would like to take this opportunity to thank all of our supporters and our team members for their belief in and commitment to our mission.

DOING GOOD INDEX

The Doing Good Index was launched in January 2018. The first-of-its-kind study is based on a set of indicators which, taken together, shows the regulatory and institutional infrastructure that enables or impedes philanthropic giving in Asia. The main areas examined were the regulatory environment that can facilitate or hinder systematic investment; taxes and fiscal policies; government procurement of services from SDOs; and the socio-cultural ecosystem.

The ambitious study was completed with the assistance of partner organizations comprising universities, foundations and other nonprofit organizations from 15 economies in Asia. Eighty experts and 1,580 SDOs in these economies provided us with the necessary data that formed the backbone of our study.

The Doing Good Index serves as a unique and useful body of data for Asian governments as well as for nonprofits, foundations and charities in Asia to learn from each other. At a time when policies are evolving, the social sector growing, and interest in philanthropy rapidly developing, the Index shows the potential for Asia to leapfrog and become a leader in social innovation.

One of our key findings is that if the right regulatory and tax policies are in place, Asian philanthropists could give over US$500 billion, contributing to the US$1.4 trillion annual price tag needed to achieve the United Nations' Sustainable Development Goals.

Instead of outright rankings, the Doing Good Index of 2018 measured performance by grouping economies into clusters – with the best performers (Japan, Singapore and Taiwan) in the "Doing Well" cluster, followed by the "Doing Better" cluster (Hong Kong, Korea, Malaysia, the Philippines, Sri Lanka, Thailand and Vietnam), "Doing Okay" (China, India and Pakistan) and finally, "Not Doing Enough" (Indonesia and Myanmar). Each cluster represents the distance left to travel toward an enabling environment for doing good. Overall, we concluded that no one economy has yet reached its full potential, even those in the "Doing Well" cluster, and that there remains ample room for improvement across the board.

Over the course of 2018 and the first quarter of 2019, and with the gracious help of our partners, our chief executive and director of research travelled the region, visiting 19 cities in 15 countries to present the Doing Good Index 2018 findings to government officials, philanthropists, academics and nonprofit leaders at private and public events, conferences, seminars and workshops. In seven of those events, CAPS presented as keynote speakers. As of Mar. 31, 2019, the Index has been covered in 50 press articles across 12 regions and featured in seven radio and television programs, reaching a potential 200,000 viewers. It has also been downloaded from our website more than 2,300 times.

The response to the Doing Good Index 2018 has been extremely positive, confirming our belief that this study would be valuable to the community of stakeholders. We fulfilled our promise to deliver the Index and have started work on the next iteration, the Doing Good Index 2020, to be launched next year. Adding longitudinal data to the ecosystem for doing good will be one more way that CAPS can help.

TOTAL REPORT DOWNLOADS

129 UNIVERSITIES

213 BUSINESSES

27 GOVERNMENTS

64 FOUNDATIONS

82 INTERMEDIARIES

17 IGOS

DGI 2018 IN HO CHI MINH CITY, VIETNAM

DGI 2018 IN KOREA

DGI 2018 IN PAKISTAN

DGI 2018 IN HONG KONG

DGI 2018 IN SINGAPORE

CAPS BRINGS TOGETHER ITS DGI PARTNERS FOR AN ANNUAL WORKSHOP (2018, BANGKOK)

PRAGMATIC PHILANTHROPY, ASIAN CHARITY EXPLAINED

CAPS' contribution to better understanding Asian philanthropy was accelerated by the publication in 2018 of "Pragmatic Philanthropy, Asian Charity Explained" by CAPS Chief Executive Dr. Ruth Shapiro, and team members Heesu Jang and Manisha Mirchandani. The foreword was written by Ratan Tata and Ronnie C. Chan. This important publication, an open source book, was downloaded more than 21,000 times in 2018.

"

THE DJARUM FOUNDATION'S WORK IS GROUNDED IN COMMUNITY HELP, TOLERANCE AND MUTUAL ASSISTANCE. THESE ARE VALUES THAT ARE INTEGRAL TO WHO WE ARE AND ARE SHARED BY MANY IN INDONESIA AND THROUGHOUT OUT ASIA. "PRAGMATIC PHILANTHROPY" **EXPLAINS HOW THESE VALUES UNDERPIN PROGRAMS AND PRACTICES OF HELPING EACH OTHER IN ASIA**.

Victor Hartono, Chairman, Djarum Foundation

"

MORE AND MORE PEOPLE ARE THINKING ABOUT PHILANTHROPY IN A MORE METHODICAL, INTELLIGENT WAY. IT IS IMPORTANT TO **UNDERSTAND DEEPLY THE ISSUES YOU ARE DEALING WITH AND SUPPORT SOLUTIONS THAT MAKE THE MOST IMPACT**. GROUNDED IN RESEARCH AND EVIDENCE, THIS BOOK HELPS US TO SEE HOW THIS TREND IS ACCELERATING ACROSS ASIA.

Jamshyd Godrej, Chairman, Godrej & Boyce

"

WE MUST CREATE A CIVILIZATION WHERE WE CAN REALIZE THE BEST OF HUMAN POTENTIAL. THIS BOOK **HELPS US TO UNDERSTAND HOW THIS VISION IS BEING REALIZED** IN ASIA TODAY.

Muhammad Yunus, Nobel Laureate and Founder, Grameen Bank

GIVING BACK TO THE FUTURE: SCHOLARSHIPS FOR HIGHER EDUCATION

In September 2018, CAPS hosted a well-attended launch in Hong Kong of our report, Giving Back to the Future: Scholarships for Higher Education, the first applied study into the private provision of scholarships for higher education in Asia.

The report was underpinned by new data resulting from a detailed examination of three programs: the Aboitiz Foundation scholarship program in the Philippines, the J.N. Tata Endowment for the Higher Education of Indians, and the Zhejiang Xinhua Compassion Education Foundation program in China.

The study comprised a comprehensive survey of 787 scholars and alumni, 68 in-depth interviews of scholars, administrators and donors, and a global literature review. The report concludes that scholarships provide benefits not only to the scholar, but to the wider community and country.

A SINGLE SCHOLARSHIP ENHANCES **26 LIVES ON AVERAGE**, INCLUDING THE SCHOLAR, HER FAMILY, THE STUDENTS SHE MENTORS AND LEADS, AND THE COMMUNITY MEMBERS SHE VOLUNTEERS FOR.

We also developed a toolkit, included in the report, to help scholarship donors and administrators incorporate strategies that we identified as strengthening the impact of scholarship programs.

787 SCHOLARS AND ALUMNI

68 IN-DEPTH NTERVIEWS

26 LIVES ENHANCED

CAPS SCHOLARSHIPS REPORT LAUNCH IN HONG KONG

ANNUAL PHILANTHROPY CONFERENCE

In December 2018, CAPS once again held our annual, invitation-only philanthropy conference for our donors, other philanthropists and thought leaders from Asia and beyond. Our keynote speakers were Dr. Jim Yong Kim, then-World Bank president, and Joseph Tsai, executive vice-chairman of Alibaba Group. They were joined by other respected Asian philanthropists and visionaries to share ideas, experiences and strategies for improving the lives of the needy. Now in its fourth year, our gathering is the only pan-Asian, principals-only philanthropy conference in the region. We are proud of this forum because of the culture which has grown of Asian philanthropists sharing insights with each other.

Chey Tae-won, Ruth Shapiro
Jim Yong Kim & Ronnie Chan

Arianna Huffington &
Jaime Augusto Zobel de Ayala

Jaime Augusto &
Elizabeth Eder Zobel de Ayala

Husodo Angkosubroto

Thierry Porté

Dee Dee Chan & Harry Wind

Daniel Tsai & Jamshyd Godrej

Susan Zhu & Andrew Steer

Joseph Tsai & Ronnie Chan

Suppiah Dhanabalan, Husodo Angkosubroto,
C.C. Tung, Rob Rosen, James Chen, Michelle Williams & Thierry Porté

C.C.Tung

Fang Fang

Joseph Tsai

Ruth Shapiro, Suppiah Dhanabalan & Cheo Hock Kuan

Elizabeth Eder Zobel de Ayala & Jim Yong Kim

Nirvana Chaudhary

Arif Rachmat

Chey Tae-won

James Chen, Michelle Williams & Irene Tsai

You Zhonghui & Arianna Huffington

PROMISES FOR THE FUTURE

2018 BEGAN WITH PROMISES, AND BY THE END OF THE YEAR, CAPS HAD DELIVERED ON THEM.

The timely completion and successful dissemination of our flagship research project, the Doing Good Index 2018, and the publication of "Pragmatic Philanthropy" and our scholarship report are testament to how CAPS is redefining the concept of collaboration in this sector, and in Asia. Our extensive network of partners continues to grow as we explore other under-researched areas in philanthropy. Our advisory services are also expanding as philanthropists seek help which can be built upon research-based insights into what works well in various Asian settings. We look forward to sharing exciting updates with our donors, friends and supporters in the coming year.

FINANCIAL HIGHLIGHTS

	2018	2017
REVENUES	**HK$**	**HK$**
General and designated donations	$11,971,375	$10,042,674
Consultancy income	$105,029	$226,439
EXPENDITURES		
Project expenses	$6,700,684	$6,033,611
Administration and other expenses	$3,766,666	$3,559,691
Balance Sheet		
Current assets (cash)	$6,992,172	$5,893,101
Current liabilities	$2,342,877	$2,527,558
Net current assets	$5,442,790	$3,715,351
Non-current assets	$34,674	$138,630
Retained surpluses	$5,477,464	$3,853,981

Note: From the audited financial statements for the year ended Dec. 31, 2018.

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
Ikhlas Capital Singapore Pte. Ltd.

Ratan Tata
Chairman
Tata Trusts

EXECUTIVE TEAM

Ruth A. Shapiro
Founder and Chief Executive

Maureen Tai
Director of Administration

Annelotte Walsh
Senior Researcher

Vincent Cheng
Research Associate

Risa Pieters
Research Analyst

Mehvesh Mumtaz Ahmed
Director of Research

Angel Lin Zhuomin
Deputy Director of Advisory Services

Heesu Jang
Research Associate

Shahan Shahid
Research Analyst

Winnie Wu
Office Manager

Joice Sam
Bookkeeper

ACKNOWLEDGEMENTS

The Centre for Asian Philanthropy and Society is a registered charity in Hong Kong, working throughout Asia. But we are more than this. CAPS is a true collaborative endeavor. Funded by a group of forward-thinking individuals and companies, we are fortunate to have the key support of many philanthropic and business leaders. Our supporters recognize that research into effective strategies and models will benefit the community at large and allow private social investment to make real differences in the lives of the people and communities in our region. 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 (US$400,000+)

Daniel Tsai **(Taiwan)**

Bill & Melinda Gates Foundation **(U.S.)**

GOLD (US$100,000+)

Ronnie C. Chan & Hang Lung Properties Ltd. **(Hong Kong)**

Chartsiri Sophonpanich and Bangkok Bank Public Company Ltd. **(Thailand)**

Chey Tae-won and SK Group **(Korea)**

SILVER (US$50,000+)

Thapana Sirivadhanabhakdi and Thai Beverage Public Company Ltd. **(Thailand)**

Aboitiz Foundation, Inc. **(Philippines)**

Husodo Angkosubroto and PT Gunung Sewu Kencana **(Indonesia)**

Aloke and Suchitra Lohia/IVL Foundation **(Thailand)**

Jaime Augusto and Elizabeth Eder Zobel de Ayala **(Philippines)**

Jamshyd Godrej and the Godrej Trusts **(India)**

BRONZE (US$25,000+)

SM Investments Corporation **(Philippines)**

James Chen **(Hong Kong)**

Victor and William Fung Foundation **(Hong Kong)**

C.C. Tung **(Hong Kong)**

Stephen Riady **(Indonesia)**

OTHER DONORS (BELOW US$25,000)

Rockefeller Foundation **(U.S.)**

Thierry Porté **(Japan/U.S.)**

PARTNERS

CAPS accomplishes much of our work in conjunction with inspirational partners from across Asia. Our network of more than 50 partners comprise universities, associations, nonprofit organizations, foundations and other like-minded groups that are doing significant work to create a vibrant pan-Asian learning community. We are grateful for their support, dedication and unwavering commitment to our shared mission that makes our collaborative work possible.

BANGLADESH

CENTRE FOR POLICY DIALOGUE

CAMBODIA

Cooperation Committee for Cambodia
Comité de Coopération Pour le Cambodge

The NGO Forum on Cambodia
Working Together for Positive Change

CHINA

CCG 全球化智库 CENTER FOR CHINA & GLOBALIZATION

CFC

IPTU 清華大學公益慈善研究院 Institute for Philanthropy Tsinghua University

NPI 恩派

Hope for Pearl 珍珠计划

HONG KONG

DENTONS

The Hong Kong Club Foundation Limited

INDIA

Centre for Advancement of Philanthropy

GuideStarIndia
India's most reliable NGO information repository
www.guidestarindia.org

TATA TRUSTS

INDONESIA

CCPHI
Partnership for Sustainable Community

JAPAN

Japan NPO Center

KOREA

The Asan Nanum Foundation 아산나눔재단

아름다운재단 The Beautiful Foundation

MALAYSIA

myHarapan

MYANMAR

Myanmar Centre for Responsible Business

NEPAL

CHAUDHARY FOUNDATION

PAKISTAN

Pakistan Centre for Philanthropy

SDPI Sustainable Development Policy Institute

PHILIPPINES

aboitiz Foundation

ASSOCIATION OF FOUNDATIONS
Building Foundations, Building A Better Future

SINGAPORE

JUST CAUSE

SRI LANKA

IPS

TAIWAN

國立政治大學 第三部門研究中心 Center for the Third Sector • National ChengChi University

THAILAND

วิทยาลัยพัฒนศาสตร์ ป๋วย อึ๊งภากรณ์
Puey Ungphakorn School of Development Studies
Thammasat University

VIETNAM

MSD

WE ARE GRATEFUL FOR OUR PARTNERS' SUPPORT, DEDICATION AND UNWAVERING COMMITMENT TO OUR SHARED MISSION THAT MAKES OUR COLLABORATIVE WORK POSSIBLE.

CENTRE FOR ASIAN PHILANTHROPY AND SOCIETY

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