2011



# **China University Foundation Developing Trends**



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### **Foundation Data Review**

### China University Foundation Developing Trends 2011

### FOUNDATION DATA REVIEW

Foundation Data Review is a series of data research products based on the most complete foundation database independently developed in China by China Foundation Center, which annually produces a number of research reports targeted at various types of foundations, industrial fields and hotspot topics. The series of reports conducts research and development of information of public benefit organizations with its information platform, targeting at the issue of transparency currently prevailing in public benefit and charity fields while extensively disseminating the research findings. Covering all foundations, the series of reports promotes the transparency and public confidence of foundations in that it contributes to the trust and confidence in public benefit organizations by releasing the research findings.

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The China Foundation Center is a public charity initiated by 35 renowned Chinese Foundations. It was formally launched on July 8th, 2010 with the mission of bringing transparency to philanthropic markets through access to the highest quality data, network, news, and analytics to reshape the value chain of philanthropy in China.

For a growing number of foundations and practitioners concerned with public affairs, media, business, research institutions, government departments, and other groups, the China Foundation Center has become an indispensable resource to find information and charity partners. It has an archive of data of more than 2,500 foundations in its database which covers 100 percent of legally registered foundations in China and is constantly updated.



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## **Key Findings**

1992	Since <b>1992</b> , Zhejiang Shuren University & Wang Kuancheng Education Foundation, the first foundation established by Chinese universities, has started to launch public benefit initiatives on campus.
1.2	The total initial fund of 192 university foundations amounted to <b>1.2</b> billion RMB, 109 of these foundations ranging between 2 million to 4 million RMB.
100	<b>100</b> out of 214 university foundations, which is almost half of the total number, have their own website for information release, of which 72 are independently built official websites.
45%	The total asset of non-public university foundations accounts for <b>45%</b> of the total asset of non-public foundations in China.
90%	According to the statistics from 2010 annual work report of university foundations, the total income of university foundations amounts to 6,480,396.54RMB, over <b>90%</b> of which is from donations.



# Number and Types of University Foundations

Up to October 28, 2011, there are 214 university foundations in China; most of which are non-public while only three are public, namely: Xi'an Jiaotong University Education Foundation, Education Foundation of Jilin University and USTC Alumni Association Education Foundation, the latter two established rather early, respectively in 1996 and 1997 while Xi'an Jiaotong University Education Foundation was established in 2006.

Besides, it is stipulated in the Regulation on Foundation Administration that among all foundations registered with the Ministry of Civil Affairs, initial fund of non-public foundations must exceed 20 million RMB at creation and that of public foundations must exceed 8 million RMB. 13 university foundations are registered with the Ministry of Civil Affairs, accounting for 6% of the total number of university foundations.

#### Figure 1. Changes of Number of University Foundations

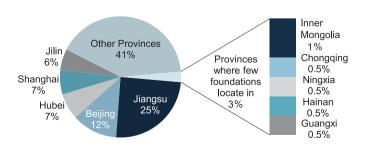


Source: China Foundation Center Database, last updated: 28, Oct. 2011

# Geographical Distribution of University Foundations

There are the largest number of University Foundations in Jiangsu (53, accounting for 25% of the total number), Beijing, Hubei, Shanghai & Jilin, but there's no university foundation in Yunnan, Xinjiang, Qinghai, Hebei, Guizhou. (Table 1)

## Figure 2. Geographical Distribution of University Foundations



Source: China Foundation Center Database, last updated: 28, Oct. 2011

## Table 1. Geographical Distribution of UniversityFoundations

Geographical Distribution	No. of Foundations	%
Jiangsu	53	25
Beijing	26	12
Hubei	15	7
Shanghai	14	7
Jilin	12	6
Guangdong	11	5
Hunan	10	5
Heilongjiang	9	4
Shandong	8	4
Liaoning	8	4
Fujian	8	4
Zhejiang	7	3
Tianjin	6	3
Sichuan	6	3
Shanxi	5	2
Jiangxi	4	2
Henan	3	1
Anhui	3	1
Inner Mongolia	2	1
Chongqing	1	0.5
Ningxia	1	0.5
Hainan	1	0.5
Guangxi	1	0.5
Total	214	100

### The Institutional nature of University Foundations

Among the 214 university foundations created in 202 institutes of higher education, 67% are established in comprehensive or engineering universities.

In terms of the nature of the institute of higher education, 45 universities are simultaneously included in 211 Project and 985 Project while 41 are exclusively included in 211 Project. (Figure 3)

#### 8 universities set up respectively 2 foundations

- Southeast University
- Jilin University
- Jiangnan University
- Dalian Maritime University
- Wuhan University of Technology
- Zhejiang University
- Nanjing Normal University
- Communication University of China

#### 2 universities set up respectively 3 foundations

- Nanjing University of Science and Technology
- Wuhan University

### Focus Areas of University Foundations

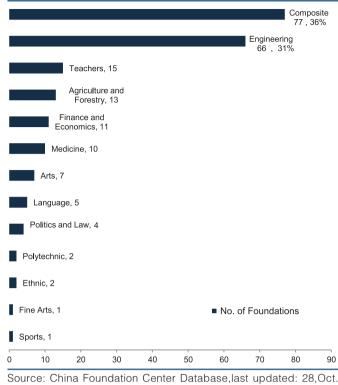
In terms of the mission and business scope, the fields of 214 university foundations are categorized as follows:

Most active fields: education, natural sciences, social sciences.

Least active fields: mental health, sports, environment, safety and disaster, arts, capacity building, culture, law enforcement, which is undertaken by merely 1 or 2 university foundations.

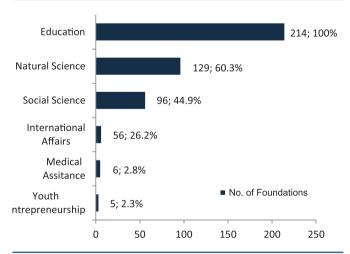
University foundations mainly orient their major operation scope on university campus; hence the field mainly involved is education. (Figure 4)

## Figure 3. The Distribution of the Institutional Nature of University Foundations



Source: China Foundation Center Database, last updated: 28, Oct. 2011

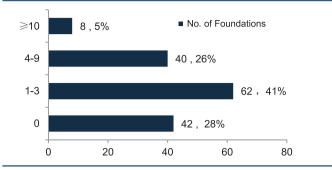
## Figure 4. The Main Focus Areas of University Foundations



### The Staff of University Foundations

Among the 152 university foundations included in the statistics of full-time staff, 28% (42 foundations have no full-time staff), followed by 17% (26 foundations with 1 full-time staff); besides, university foundations with the largest number of full-time staff are Peking University Education Foundation with 24 employees and Zhejiang University Education Foundation Foundation with 21 employees, respectively. (Figure 5)

#### Figure 5. Number of Full-time Staffs

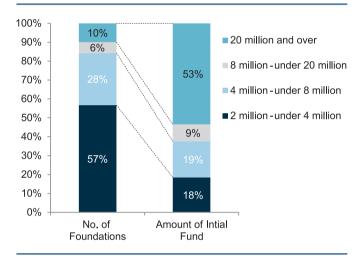


Source: China Foundation Center Database, last updated: 28, Oct. 2011

### **Initial Fund**

Up to October 28, 2011, according to valid statistics compiled by China Foundation Center, the initial fund of 192 university foundations totals at 1.2 billion RMB, of which the initial fund of 109 university foundations, or 57% of the total number, ranges between 2 million to 4 million RMB; while only 19 university foundations have an initial fund above 20 million RMB, accounting for an impressive proportion of 53% of the total amount of initial fund of university foundations. (Table 2)

## Figure 6. Size Distribution of Initial Fund of University Foundations (RMB)



Source: China Foundation Center Database, last updated: 28, Oct. 2011

#### Table 2. Size Distribution of Initial Fund of University Foundations (RMB)

Initial Fund	No. of Foundations	%	Amount	%
20 million and over	19	10	660,460,000	53
8 million–under 20million	11	6	112,050,000	10
4 million–under 8 million	53	28	235,900,000	19
2 million–under 4 million	109	56	228,740,000	18
Total	192	100	1,237,150,000	100

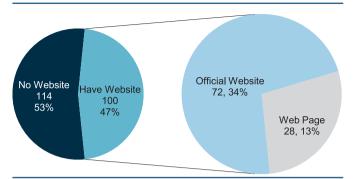
### Informationization Construction

The informationization construction of foundation is another hotspot issue in the development of foundations. In the era of information explosion, whoever masters the methods of efficient information release and handling of public relations events shall gain an initiative in development. Whether to construct the official websites and the communication means for modernized media are undoubtedly reflections on informationization construction. 100 university foundations, or nearly half of the total number of 214, have launched their websites for information release, including 72 independently built official websites and 28 foundations relying on websites affiliated with other websites for their information dissemination. (Figure 7)

According to the observations of China Foundation Center, a total of 1270 news release are published on 100 foundation websites from January 1, 2010 to October 17, 2011.

As the most popular tool of Internet communication, microblog is also playing a prominent role not to be neglected. The preliminary statistics by China Foundation Center on the use of sina microblog by university foundations is illustrated in Table 3.

## Figure 7. Situation of Website Construction of University Foundations



Source: China Foundation Center Database, last updated: 28, Oct. 2011

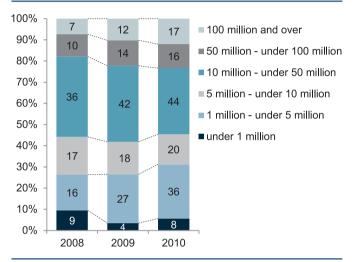
Rank	Foundation	No. of Fans	No. of Posts
1	Fudan University Education Development Foundation	764	143
2	Shanghai Normal University Education Foundation	658	245
3	Beijing Normal University Education Foundation	233	20
4	Xidian University Education Foundation	149	44
5	Xi'an Jiaotong University Education Foundation	30	24

#### Table 3. Situation of the Use of Sina Microblog by University Foundations

# Aggregate Total Assets Of University Foundations

As resources generated by past transactions or businesses and possessed or controlled by foundations are expected to bring economic benefits or service potentials, the total assets of foundations may reflect their overall operational status. According to the valid statistics made by China Foundation Center , the total assets of university foundations have maintained a dynamic momentum of growth from 2008 to 2010 with the growing number of foundations. The number of foundations has increased 59% in the three years while the growth rate of the total assets is 93% in the same period. (Table 4)

It is perceived from the categorization of total assets that the assets of most university foundations range between 1 million and 50 million RMB, which accounts for over 30% of the total number of foundations in the three years; while the number of foundations whose assets exceed 100 million RMB has grown from 7 in 2008 to 17 in 2010, an increase of 5 percentage points in the total number. It is therefore concluded that foundations of considerable financial scale demonstrates a rather fast growth rate. Besides, foundations whose assets range between 1 million and 5 million have registered the fastest growth with an increase of 9 percentage points in the total number, or 20 foundations newly established. (Figure 8) The gap in assets sizes is growing with the rapid growth of total assets of foundations. Up to now, the foundation with the largest asset size, Tsinghua University Education Foundation registers nearly 1.5 billion RMB, while the foundation with the smallest asset size, Xinghai Conservatory of Music Education Development Foundation, Guangdong registers 150,000 RMB. (Table 5)



## Figure 8. Size Distribution of Total Assets of University Foundations , 2008-2010 (RMB)

Source: China Foundation Center Database, last updated: 31, Dec. 2010

#### Table 4. Aggregate Total Assets Distribution , 2008-2010 (RMB)

Year	Total Assets	No. of Foundations	Average
2008	4,440,727,312.36	86	51,636,364.10
2009	6,227,871,202.62	114	54,630,449.15
2010	8,551,614,653.16	137	62,420,544.91

Source: China Foundation Center Database, last updated: 31, Dec. 2010

#### Table 5. Top 10 University Foundations by Total Assets in 2010 (RMB)

Rank	Foundation	Total Assets
1	Tsinghua University Education Foundation	1,493,650,642.00
2	Peking University Education Foundation	1,224,851,258.00
3	Zhejiang University Education Foundation	657,446,155.50
4	Shanghai Jiao Tong University Education Development Foundation	467,673,600.00
5	Nanjing University Education Development Foundation	441,270,636.40
6	Soochow University Education Development Foundation	325,413,120.10
7	Southeast University Education Foundation	267,182,677.30
8	Nanjing University of Information Science and Technology Education Development Foundation	160,291,763.00
9	Nanjing University of Aeronautics and Astronautics Education Development Foundation	159,673,805.10
10	Nanjing Forestry University Education Development Foundation	135,307,260.10



### **Total Income of University Foundations**

Income is the fundamental guarantee of normal operations and activities of foundations which is related to their survival, development and sustainability. From the financial perspective, it is observed from the valid data of income records in annual financial statements submitted by foundations, their total income has grown by 77% to a total amount of 4.6 billion RMB from 2008 to 2010, demonstrating a dynamic momentum of growth. (Table 6)

During the three years from 2008 to 2010, the total income of approximately 40% of foundations ranges between 10 million and 50 million RMB, followed by that of approximately 20% of foundations ranges between 1 million and 5 million. The proportion of the number of foundations whose annual incomes ranges between 10 million and 50 million is on a year-on-year decrease while proportions of the number of foundations whose annual income is below 1 million or above 50 million is increasing year by year, demonstrating the widening gap in the total income. (Figure 9)

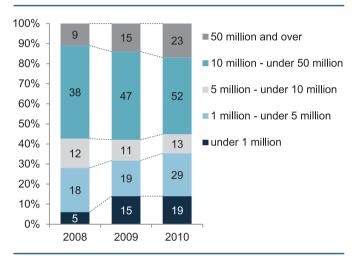
In 2010, the total income of Tsinghua University Education Foundation is 780 million RMB which takes the first place, while that of the Central China Normal University Education Foundation is 1523.61 RMB which takes the last place. It is seen from the situation of total income size in the above analysis that the income gap is rather considerable. (Tabel 7)

#### Table 6. Total Income, 2008-2010 (RMB)

	Aggregate	No. of	
Year	Total Income	Foundations	Average
2008	2,634,966,187.78	82	32,133,734.00
2009	3,214,504,769.20	107	30,042,100.65
2010	4,656,480,396.54	107	43,518,508.38

Source: China Foundation Center Database, last updated: 31, Dec. 2010

## Figure 9. Size Distribution of Income of University Foundations, 2008-2010 (RMB)



Source: China Foundation Center Database, last updated: 31, Dec. 2010

#### Rank Foundation **Total Income** 1 Tsinghua University Education Foundation 786,477,732.70 Peking University Education Foundation 464,742,757.50 2 3 **Zhejiang University Education Foundation** 301,428,272.60 4 Nanjing University Education Development Foundation 256,776,374.20 5 155,698,789.70 Soochow University Education Development Foundation 6 Shanghai Jiao Tong University Education Development Foundation 145,437,491.00 7 Nanjing Forestry University Education Development Foundation 94,221,856.52 8 Sun Yat-Sen University Education Development Foundation 79,256,674.59 9 Southeast University Education Foundation 77,138,609.71 10 Shanghai East China Normal University Education Development Foundation 76,277,656.08

#### Tabel 7 . Top 10 University Foundations by Total Income in 2010 (RMB)

### **Composition of Total Income**

In financial terms, the income of university foundations mainly divided into four categories: donations, investment returns, service fees and other income (according to the notes of the annual inspection reports of foundations, interests are included in "other income" while in Table 7 of the present report, service fees are also included in "other income".). According to the statistics released by China Foundation Center , over 90% of the income of university foundations is from donations, followed by investment returns accounting for 5% of the total income. It is therefore concluded that the funding channels of university foundations are solely dependent on donations, and such pattern with income from donations accounting for the majority is expected to continue for a considerable period of time. (Table 8)

In income from donations, donators are categorized as individual within China, individual from Overseas, organization within China and overseas institution on the basis of their nature. In 2010, the income sources of university foundations from donations were mainly individuals and organizations within China, accounting for 87% of the total income from donations. It is observed from the statistics of individuals and organizations that the proportion of income from the two sources shows no obvious difference. (Table 9)

Investment and wealth management has been a hotspot issue in foundations in recent years, the maintenance of assets values in the current context of inflation is an issue to be reflected upon and promptly addressed by foundations; on the other hand, rational investment will enable foundations to develop more rapidly with stronger sustainability. A survey of investment by university foundations from 2008 to 2010 shows that few foundations have participated in investment activities with the number increased by a mere 5 in the three years. Total income from investment returns in 2010 was 220 million RMB, accounting for 5% of the total income. Reasonable income is of considerable significance for foundations in their expansion and increase of income. (Figure 10)

## Table 8. The Composition of Income of UniversityFoundations in 2010 (RMB)

Composition	Amount	%
Total Income	4,656,480,396.54	100
Donations	4,387,028,874.02	94
Investment	220,277,307.45	5
Other	36,442,526.26	1

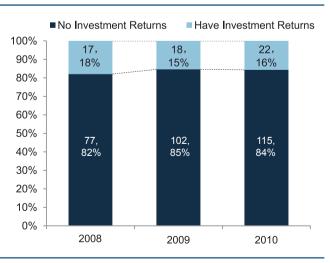
Source: China Foundation Center Database,last updated: 31,Dec. 2010

## Table 9. The Composition of Donation Income ofUniversity Foundations (RMB)

Composition	Amount	%
Donations Incomes	4,387,028,874.02	100
Within China	3,822,708,552.76	87
Individual within China	1,915,105,653.50	44
Organization within China	1,907,602,899.19	43
From Overseas	564,320,321.40	13
Individual from Overseas	216,168,402.92	5
Organization from Overseas	348,151,918.44	8

Source: China Foundation Center Database,last updated: 31,Dec. 2010

## Figure 10. Investment Status of University Foundations, 2008-2010





#### Table 10. Top 10 University Foundations by Investment Returns in 2010 (RMB)

Rank	Foundation	Investment Returns	Total Assets
1	Tsinghua University Education Foundation	97,701,857.68	1,493,650,642.00
2	Peking University Education Foundation	51,393,626.60	1,224,851,258.00
3	Shanghai Jiao Tong University Education Development Foundation	30,911,396.79	467,673,600.00
4	Zhejiang University Education Foundation	12,525,113.15	657,446,155.50
5	Nanjing University Education Development Foundation	8,517,289.34	441,270,636.40
6	Ningbo University Education Development Foundation	4,325,000.00	103,009,669.10
7	Soochow University Education Development Foundation	4,050,000.00	325,413,120.10
8	Anhui University Education Foundation	3,414,399.67	54,876,478.56
9	Zhejiang Shuren University Education Foundation	1,629,740.00	23,112,542.38
10	Sun Yat-Sen University Education Development Foundation	951,472.32	105,598,976.60

Source: China Foundation Center Database, last updated: 31, Dec. 2010

### Total Expenditure of University Foundations

Total expenditure mainly refers to the outflow of economic benefits or service potentials which is incurred by the operational activities resulting in the decrease of net assets of the present period. According to their functions, expenditures of foundations are categorized into public benefit expenditures, staff wages and benefits, overheads and other expenditures. It is concluded from the valid data of recorded expenditures in annual inspection report submitted by foundations to China Foundation Center, the aggregate expenditures of university foundations has grown by 58% from 2008 to 2010, demonstrating a less dynamic momentum of growth compared to the growth rate of total assets and total income. (Table 11)

Article 29 of the Regulation on Foundation Administration expressly stipulates the use of public benefit expenditures: The amount of money spent annually by public foundations on the public benefit activities stipulated in their charter must not be less than 70% of the previous year's income; nonpublic foundation's annual expenditure on the public benefit activities stipulated in their charter must not be less than 8% of the surplus from the previous year. A foundation may not allocate more than 10% of its total expenditure to cover staff wages and benefits and overheads. Expenditures on public benefit activities account for 94.4% of the total expenditures of university foundations, while staff wages and benefits and overheads merely account for 1.2%. Compared to the high administrative budget of their overseas counterparts, foundations in China are in less favorable conditions of operation. (Table 12)

## Table11. Total Expenditure of UniversityFoundations , 2008-2010 (RMB)

	Total		
Year	Expenditure	Foundations	Average
2008	1,382,943,922.31	88	15,715,271.84
2009	1,809,249,266.79	108	16,752,308.03
2010	2,187,828,304.13	124	17,643,776.65

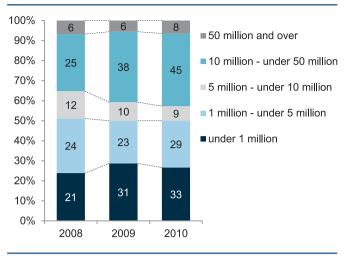
Source: China Foundation Center Database,last updated: 31,Dec. 2010

## Table 12. the Composition of Expenditures ofUniversity Foundations in 2010 (RMB)

Composition	Amount	%
Total Expenditure	2,187,828,304.13	100
Project Expense	2,065,744,902.71	94.4
Staff Wages and Benefits	9,274,651.26	0.4
Overheads	18,428,712.74	0.8
Other	94,380,037.42	4.4

Total expenditures of approximately 80% of university foundations fall between 10 million and 50 million RMB or below 5 million RMB. Foundations spending between 10 million and 50 million RMB registered the highest growth rate from 2008 to 2010 with 8 percentage points, or 20 foundations in number. Generally speaking, the total expenditures of university foundations are rather considerable and feature a momentum of year-on-year increase. (Figure 11)

## Figure 11. Size Distribution of Total Expenditure of University Foundations (RMB)



Source: China Foundation Center Database , last updated: 31,Dec.  $2010\,$ 

#### Table 13. Top 10 University Foundations by Total Expenditure in 2010 (RMB)

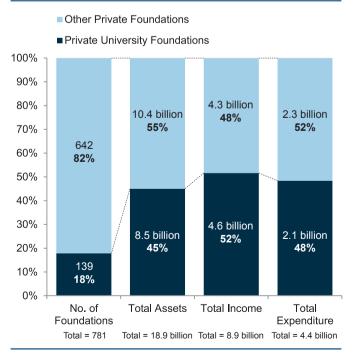
Rank	Foundation	Total Expenditure
1	Tsinghua University Education Foundation	382,639,030.90
2	Peking University Education Foundation	164,409,282.50
3	Zhejiang University Education Foundation	116,109,359.50
4	Hohai University Education Development Foundation	57,823,065.90
5	Nanjing Audit University Education Development Foundation	56,497,222.89
6	Nanjing University of Posts and Telecommunication Education Development Foundation	54,394,817.48
7	Shandong University Education Foundation	52,539,537.22
8	Sun Yat–Sen University Education Development Foundation	51,518,656.50
9	Nantong University Education Development Foundation	49,323,842.96
10	Jiangsu Police Institute Education Development Foundation	48,425,055.95

# University Foundations Attain Great Social Attention and Assume an Important Position in the Private Foundations in China

By October 28, 2011, a total of 214 university foundations have been founded after 19 years of fast development, dedicated to the promotion of more stable and rapid development of higher education. Jiangsu Province with 53 university foundations, accounting for 25% of the total number in China, is undoubtedly a key region of development of higher education. With the informationization construction in the course of rapid development, an increasing number of foundations have become aware of the influential power of internet and social network tools, and nearly half of the university foundations have launched their official websites. The operational status of these 100 foundations is publicized on their official websites to varying degrees. The initial fund of most foundations registered by institutions of higher education falls within the range between 2 million and 4 million RMB with a total amount of initial fund amounting to 1.2 billion RMB. Through long-term operation, the total assets of university foundations in China have reached 8 billion RMB in 2010, with a total income of 4.6 billion RMB and total expenditures of 2.1 billion RMB.

It is concluded from the financial data in 2010 that among non-public foundations, the 139 non-public university foundations account for 18% of the total number of non-

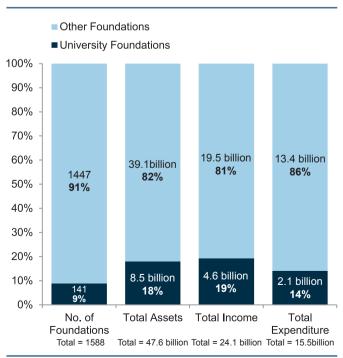
#### Figure 12 . Percentage of Private University Foundations Accounting for All Private Foundations in 2010 (RMB)



Source: China Foundation Center Database, last updated: 31, Dec. 2010

public foundations in China with the total assets (8.5 billion RMB) accounting for 45% of the total assets of non-public foundations in China (18.9 billion RMB), total income (4.6 billion RMB) accounting for 52% of the total income of non-public foundations (8.9 billion RMB) and the total expenditures (2.1 billion RMB) accounting for 48% of the total expenditures of non-public foundations in China (4.4 billion RMB). It is therefore noted that the total assets, income and expenditures of non-public university foundations account for approximately 50% of the national aggregate, assuming an important position in the financial aggregate of non-public foundations in China. (Figure 12)

A comparison with the financial data of other foundations in China leads to the following observation: the 141 university foundations account for 9% of the total number of foundations (1588) in China with aggregate assets accounting for 18% of the national total (47.6 billion RMB), total income accounting for 19% of the national total (24.1 billion RMB) and total expenditures accounting for 14% of the national total (15.5 billion RMB). It is therefore concluded that the aggregate assets, total income and total expenditures of university foundations account for a considerable share in the total of foundations in China. (Figure 13)



Source: China Foundation Center Database, last updated: 31, Dec. 2010

#### Figure 13 . Percentage of University Foundations Accounting for All Foundations in 2010 (RMB)

### **Project Information**

According to the statistics on China Foundation Center, the total project income of the 462 projects undertaken by 106 foundations in 2010 amounts to 1.6 billion RMB and the total expenditures are 1 billion RMB (among which 339 projects have income records and 453 projects have expenditure records in reality).

Fields of activities of these projects are mainly education, followed by natural sciences, social sciences and youth

entrepreneurship with university students as the major beneficiaries, accounting for 90% of the total and followed by teachers. The project fund is mainly allocated for scholarships and bursaries, accounting for approximately 50% of the total projects, followed by infrastructure, equipment update, etc.

In addition, 65 projects undertaken by 31 foundations are funded by enterprises with a total income of 168,841,953 RMB and total expenditures of 109,522,866RMB.

#### Table 14. Top 5 University Foundations by Number of Projects in 2010 (RMB)

Rank	Foundation	No. of Projects	Total Income	Total Expenditure
1	Nanjing Audit University Education Development Foundation	22	-	40,135,272
2	Guangdong South China University of Technology Education Development Foundation	15	5,607,635	2,059,942
3	YanBian University Education Foundation	13	18,847,086	14,133,083
4	Nanjing University of Aeronautics and Astronautics Education Development Foundation	12	29,090,000	36,453,300
5	Guangxi Normal University Education Development Foundation	12	1,612,939	1,450,829

Source: China Foundation Center Database, last updated: 31, Dec. 2010

#### Table 15. Top 5 University Foundations by Project Income in 2010 (RMB)

		No. of		
Rank	Foundation	Projects	Total Income	Total Expenditure
1	Nanjing University Education Development Foundation	4	246,108,344	44,854,617
2	Peking University Education Foundation	4	165,534,625	79,012,513
3	Liaoning Dalian Maritime University Bolian Education Foundation	1	128,112,543	647,000
4	Nanjing Forestry University Education Development Foundation	2	94,221,857	12,877,889
5	Shandong University Education Foundation	4	72,223,148	52,344,345

Source: China Foundation Center Database, last updated: 31, Dec. 2010

#### Table 16. Top 5 University Foundations by Project Expense in 2010 (RMB)

		No. of		
Rank	Foundation	Projects	Total Income	Total Expenditure
1	Peking University Education Foundation	4	165,534,625	79,012,513
2	Zhejiang University Education Foundation	5	57,304,133	72,388,985
3	Shandong University Education Foundation	4	72,223,148	52,344,345
4	Nanjing University of Chinese Medicine Education Development Foundation	5	48,911,101	52,183,000
5	Jiangsu Police Institute Education Development Foundation	3	48,448,036	48,448,036

#### Table 17. Top 10 Projects by Project Income in 2010 (RMB)

Rank	Project	Foundation	Project Income	Project Expenditure
1	Scholarship	Liaoning Dalian Maritime University Bolian Education Foundation	128,112,543	647,000
2	Scholarship	Nanjing University Education Development Foundation	100,968,956	13,015,012
3	New Campus Construction Project	Nanjing University Education Development Foundation	93,902,000	21,152,000
4	Nanjing Forestry University Development Project	Nanjing Forestry University Education Development Foundation	93,179,857	12,012,041
5	Student Center Construction Project	Peking University Education Foundation	87,038,406	10,418,316
6	Xiamen University Education Development Fund	Xiamen University Education Development Foundation	62,315,537	5,420,599
7	Orient Golf International Ltd.Fund	Zhejiang University Education Foundation	55,000,000	70,000,000
8	Campus Construction and Charity Fund	Nanjing University of Posts and Telecommunication Education Development Foundation	51,140,000	36,500,000
9	Scholarship	Nanjing University of Chinese Medicine Education Development Foundation	48,911,101	38,664,000
10	Pukou Campus Construction Project	Jiangsu Police Institute Education Development Foundation	48,000,000	48,000,000

Source: China Foundation Center Database, last updated: 31, Dec. 2010

#### Table 18. Top 10 Projects by Project Expense in 2010 (RMB)

Rank	Project	Foundation	Project Income	Project Expenditure
1	Orient Golf International Ltd.Fund	Zhejiang University Education Foundation	55,000,000	70,000,000
2	Pukou Campus Construction Project	Jiangsu Police Institute Education Development Foundation	48,000,000	48,000,000
3	Scholarship	Nanjing University of Chinese Medicine Education Development Foundation	48,911,101	38,664,000
4	Campus Construction and Charity Fund	Nanjing University of Posts and Telecommunication Education Development Foundation	51,140,000	36,500,000
5	Teachers Award	Peking University Education Foundation	34,757,618	32,562,025
6	Research Equipment Improvement Project	Soochow University Education Development Foundation	31,479,913	31,479,913
7	Scholarship	Peking University Education Foundation	40,203,976	30,655,960
8	Jinling Institute of Technology Construction and Development Project	Nanjing University of Chinese Medicine Education Development Foundation	48,911,101	38,664,000
9	Jiangsu University of Science and Technology Development Project	Jiangsu Police Institute Education Development Foundation	48,000,000	48,000,000
10	Academic Research Funds	Shandong University Education Foundation	29,472,821	27,872,821

### **Our Co-initiating Foundations**

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