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Asia News

Asia hedge fund-backed charity extends regional arm

9 December 2011

Returns Invested in Children and Education (RICE), a charity backed by alternative asset managers in Asia, expects to soon begin fundraising activities in Hong Kong to generate donations and awareness for vital health, welfare and education projects across the region.

RICE recently obtained charitable registration status in Hong Kong and is now seeking funds for new projects to support in 2012, likely to be in India and Cambodia, Tessa Boudrie, the philanthropic consultant to RICE, says.

She is also founder of Boudrie Advisory, which advises wealthy families in Asia. "Even with the current economic situation and cuts in spending, we have still been able to raise funds for worthwhile projects."

"Through the support of the asset management community this year, we have been able to support several worthwhile organisations in Asia Pacific. Our members, who donate to RICE are with the charity for the long-term and have made a commitment to helping those in Asia who are the most disadvantaged. Through their continued donations, we will be able to support more worthwhile causes in 2012 and help improve the lives of those who are most in need."

RICE was set-up in 2006 by a small group of alternative asset managers based in Asia and globally. Registered as a charity in Singapore in 2010, its members are mostly drawn from the asset management industry and its service providers, who donate their time, expertise and resources.

These projects include Goutte d'Eau - Damnok Toeuk, an organisation in Cambodia working with children living with disabilities; Starchildren/CWS, an organisation in Nepal working with children both infected and affected by HIV/Aids; and Angkor Hospital for Children, a paediatric hospital and education centre for Cambodian health workers.

RICE is currently studying the feasibility of funding Masoom, which provides educational and policy support for night school students in India; and M'Lop Tapang, which works with more than 3000 children and 900 families at nine specialised centres in Cambodia.

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