

The FCCP (Ont.) Education Foundation Annual Report 2003-2004

Registered Charity No.0656181-25-13

Address: P.O.Box 6402, Station A, Toronto, Ontario. M5W 1X3

Financial Status:

The Trust Fund now stands at \$953,762. Please read the attached financial statement for more details.

Donations:

Since the Foundation started the Fundraising campaign with the goal of reaching a "Million by the new Millennium" five and a half years ago, the Capital Fund jumped from around \$600,000 to the current figure of close to \$950,000, thanks to many generous donors. With the increase in capital fund, we have been able to increase the value of the existing scholarships and awards, as well as adding new ones.

Donations received during the year included the following: Pharmacy Section (\$1000), Susur Lee signing (\$640), FCCP Ed Fd Trustees (\$500), Patrick Lim (\$300), CCMS (\$250), Dr. Peter Lee (\$100), Solomon Wong (\$100), Dr. Rose Kung (\$100) and IBM Employee's Charitable Fund (\$99).

9th Annual Fundraising Golf Tournament:

This was held at the Lakeridge Link Golf Course on August 10, 2003. Under the chairmanship of Dr. Ying Seid, Mr. Joseph Kung, Ms. Roslyn Tsao, and with the help of Mr. Michael Chan (all trustees of the Foundation), the annual fundraising Golf Tournament continued to be a fun event, and also netted over \$4,500 for the Education Foundation. Your support and enthusiasm are most appreciated. Please continue to participate in this annual enjoyable event.

Scholarships and Awards:

The Foundation now supports 60 scholarships and awards in 13 Ontario Universities and postsecondary educational institutions, as well as at McGill University. This is achieved through the income generated from the Capital Fund, which is kept untouched. The value of many of the scholarships and awards have been increased/reorganized during the year to try to reflect the increasing needs of worthwhile students in their pursuit of higher education.

The Foundation continues to be the sole supporter of the University of Toronto Chinese-Canadian History and/or Culture Postgraduate Fellowship (value of up to \$7000), through the Endowment Fund to which we have contributed over \$100,000 throughout the years.

To date, the Foundation has already donated \$489,750 towards the scholarships and awards.

Interest-free Student Loans:

3 loans, totalling \$6,000, were approved in 2003. Since 1985, 66 students (total value of \$89,000) have benefited from the program. \$8,000 had been written off as non-collectible loans. \$55,000 had been received as repayments so far, leaving a total amount receivable at \$26,000.

2003 Award of Merit:

The 2003 winner was **Professor Cecil C. Yip of University of Toronto**. Professor Yip was cited for his significant contributions to the field of Insulin Research, including the discovery of the proinsulin molecule, as well as the insulin receptor sites. The Award was presented to Professor Yip at the FCCP 2003 Annual Conference at Angus Glen Golf Club, Toronto, on October 5, 2003.

20 awards have been given out since 1985.

Scholarships and Awards Update:

The Foundation continues to administer scholarships for individual or group donors who had donated \$20,000 or more, and who wanted to have the scholarships named after them or as a memorial; as well as for scholarships named after individual sections of the FCCP, which donated special amounts of \$3000 or more. At present, there are

- 13 memorial scholarships (named after Michael Hung Hang Chiu, Dr. Gabriel Leung, Ting Sum Tang, John Hin Chung Tsang, and Dr. Johnny Kar Lok Yip),
- 1 special Music Scholarship at the Royal Conservatory of Music (named after Roman Tam),
- 6 section scholarships (3 from the Chinese Canadian Medical Society of Ontario, 2 from the Chinese Canadian Association of Biomedical Professionals and 1 from the Chinese Canadian Pharmacists Association),
- 2 Toronto Hong Kong Lions Club Scholarships in Journalism and Hotel Management at Ryerson,
- 5 Zindart Awards in Nursing and Dentistry at the University of Toronto and Entrance in Business at the Ivey School of Business (University of Western Ontario), and
- the Yvonne & John Chiu Award in Genetics at the University of Toronto (Scarborough).

The Foundation were giving out several new scholarships and awards during 2003:

- Chinese Canadian Pharmacists Association Scholarship in Pharmacy at the University of Toronto,
- Scholarship at the Glenn Gould Professional School of the Royal Conservatory of Music
- 3 prizes for the Schulich School of Business Business Plan Competition at York

Patrons:

Our Honorary Patron is, the Honourable James Bartleman, the Lieutenant Governor of Ontario.

Special Thanks

The Foundation Trustees would like to thank the following advisors who continued to give us invaluable services and advice during the year: Dr. Peter Chang (Legal), Mrs. Yvonne Chiu (Scholarships & Student Loans, Golf Fundraising), Dr. Peter Lee (Awards of Merit), and Dr. Lap Chee Tsui (Awards of Merit). We are also grateful that our previous year's Award of Merit winner, Prof. Michael Siu, also helped as a member of the Award of Merit subcommittee.

Final Comments:

The Foundation continues its objectives of promoting higher education and providing some financial support to needy students in this current environment of escalating tuition fees and other expenditure. We appreciate the generosity from all the members and friends of the FCCP. Thank you very much and PLEASE CONTINUE TO SUPPORT THIS WORTHWHILE PROJECT. **With your help, we look forward to reaching the magic figure of \$1 MILLION IN CAPITAL FUND during this 20TH ANNIVERSARY YEAR of the Foundation.**

Respectfully submitted,

The 2003-2004 Board of Trustees:

John H.C. Chiu (President),
David Sin (Vice-President, and Student Loans),
Debbie Kwan (Secretary),
Ying Seid (Secretary, and Fundraising),
Simon Kei (Treasurer),
Michael Chan (Fundraising),
Joseph Kung (Information Technology, Web site, Fundraising),
Roslyn Tsao (Fundraising & Liaison with FCCP),
P.Y. Wong (Awards of Merit),
Kenneth Fung (President FCCP, Ex-officio)