

## Online accounts system to ease donors' mind in real-time

26 Apr 2010

By Claire Huang

An online accounts system known as LiveCharity is now available for donors to check a charity's balance sheets in real-time.

Developed by local technology firm Aksaas, the system is meant to provide charities with greater transparency.

With a username and password, a donor will be able to log on to LiveCharity to find out where and how their donations are spent.

Such an idea was first mooted by the founder of youth charity Heartware Network, Raymond Huang, who sees this as a way to restore public confidence in the charity sector.

**"Donations to us, we see it as a social investment, so the more clarity the potential investors see, the more they will give more."**

So it's no surprise that it's the first to use the system.

Those who donate at least \$100,000 to the charity each year will get to see a detailed breakdown of its accounts.

Donors who give at least \$1,000 a year will be able to access a summary of the charity's unaudited balance sheet.

The flipside to this system is that it may not work well if the charity is not diligent in updating its daily accounts.

But Executive Director of Aksaas Lim Chinn Hwa thinks otherwise.

**"Even though the backend may not be as efficient as it is, but it brings to question, at least from the donor's point of view as they check the account, "why isn't your backend as diligent as (it) ought to be?"**

Mr Lim adds that the system will be available to other charities from next month.

They pay 100 dollars each month to use it.

*For those charities that need help setting up a book-keeping system, it will cost them an additional \$800.*

Heartware Network has absorbed the \$100,000 cost to design and develop the system.

In a show of support of good governance, local private education provider, Auston Institute, donated \$100,000 to Heartware Network.

Foreign Affairs Minister George Yeo who graced the cheque presentation ceremony, said the system sets very high standards for transparency.

**" If an organisation makes mistakes, it must accept that it made mistakes, and correct them. And the whole process of correcting mistakes and acknowledging them will also be open for public viewing."**

The new initiative is part of efforts by the charity sector to give its soured image a much-needed lift.



SINGAPORE

## Singapore

HOME > BREAKING NEWS > SINGAPORE > STORY

Apr 26, 2010

# Greater Heartware transparency

By Carolyn Quek



Mr Raymond Huang, the founder of the charity which promotes community services among youth, said he hoped to give donors peace of mind by being open about where their money was being invested, given the number of scandals, which has tarnished the reputation of charities here in recent years. -- ST PHOTO: DESMOND WEE

YOUTH charity Heartware Network is opening up its accounting books to allow for greater transparency with the authorities and supporters.

The charity's unaudited day-to-day accounts are now available online.

Mr Raymond Huang, the founder of the charity which promotes community services among youth, said he hoped to give donors peace of mind by being open about where their money was being invested, given the number of scandals, which has tarnished the reputation of charities here in recent years.

The commissioner of charities requires such entities and institutions of public character to post their financial records online, but only on an annual basis.

Heartware on Monday launched livecharity, its real-time online accounts system developed by homegrown IT firm aksaas.

livecharity, part of an overhaul of Heartware's IT system, cost more than \$140,000 to implement. Of that sum, \$100,000 came from the national council of social service, said Mr Huang, who is looking for sponsors for the remaining amount.

**Read the full report in Tuesday's edition of The Straits Times.**



Photograph inserted by Heartware Network

Foreign Minister and Heartware Patron, George Yeo viewing the unaudited accounts of Heartware Network via LiveCHARITY.

## Charity's accounts now online

■ CAROLYN QUEK

YOUTH charity Heartware Network is opening up its accounting books to allow for greater transparency with the authorities and supporters.

The charity's unaudited day-to-day accounts are now available online.

Mr Raymond Huang, the founder of the charity which promotes community services among youth, said he hoped to give donors "peace of mind" by being open about where their money was being invested, given the number of scandals, which has tarnished the reputation of charities here in recent years.

The Commissioner of Charities requires such entities and institutions of public character to post their financial records online, but only on an annual basis.

Heartware yesterday launched LiveCharity, its real-time online accounts system developed by home-grown IT firm Aksaas.

Part of an overhaul of Heartware's IT system, it costs more than \$140,000 to implement. Of that sum, \$100,000 came from the National Council of Social Service, said Mr Huang, who is looking for sponsors for the remaining amount.

Since last May, its major donors, board members, trustees and patrons have been able to view Heartware's books online, but only on a monthly basis.

**With LiveCHARITY, they can now gain "live" access to all aspects of its financial information - from its employees' salaries to the amount spent on projects.**

Donors who give at least \$1,000 a year to Heartware also

have access to LiveCharity, though they can view only the organisation's profit-and-loss reports and balance sheets. Previously, this group of donors only received printed copies of these on a monthly basis.

One such donor is software systems maker National Instruments, which gave \$5,000 last year. Its managing director Chandra Nair said he liked the initiative as it **"encourages transparency and gives donors confidence"**.

**Heartware's patron, Foreign Affairs Minister George Yeo, in launching the project yesterday said: "This system sets very high standards for transparency. I see it as an experiment, I'm not quite sure if all charities can operate using such a system."**

"I hope this experiment will work well and if it does, it will create a model for others to follow."



## New accounts system allows donors to check where their dollar goes in real-time

By Claire Hoang | Posted: 01 May 2010 16:40 hrs

SINGAPORE: Donors can now check a charity's balance sheets in real-time with a new accounts system. The online system is meant to provide charities with greater transparency.

Donors can now run through unaudited balance sheets of a charity online.

LiveCharity which took six months to build allows donors to find out where and how their donations are spent.

Youth charity Heartware Network developed the system and is now offering it to other charities for S\$100 a month.

Raymond Huang, founder, Heartware Network, said: "We see the donations to us as a social investment so the more clarity the potential investors see, the more they will give."

So those who donate at least S\$100,000 to the youth charity each year will get to see a detailed breakdown of its accounts.

Meanwhile, donors who give at least S\$1,000 a year will be able to access a summary of the charity's unaudited balance sheet.

The flipside to this system is that it won't work as well if the charity does not update its accounts daily.

Lim Chinn Hwa, Aksaas, Developer of LiveCharity, said: "Even though the backend may not be as efficient as it is, but it brings to question, at least from the donor's point of view as they check the account, 'why isn't your backend as diligent as it ought to be?'"

Foreign Affairs Minister and Patron of Heartware Network, George Yeo, said: "If an organisation makes mistakes, it must accept that it made mistakes and correct them. And the whole process of correcting mistakes and acknowledging them will also be open for public viewing."

Recently, the Charity Council launched an exercise to refine the Code of Governance for charities.

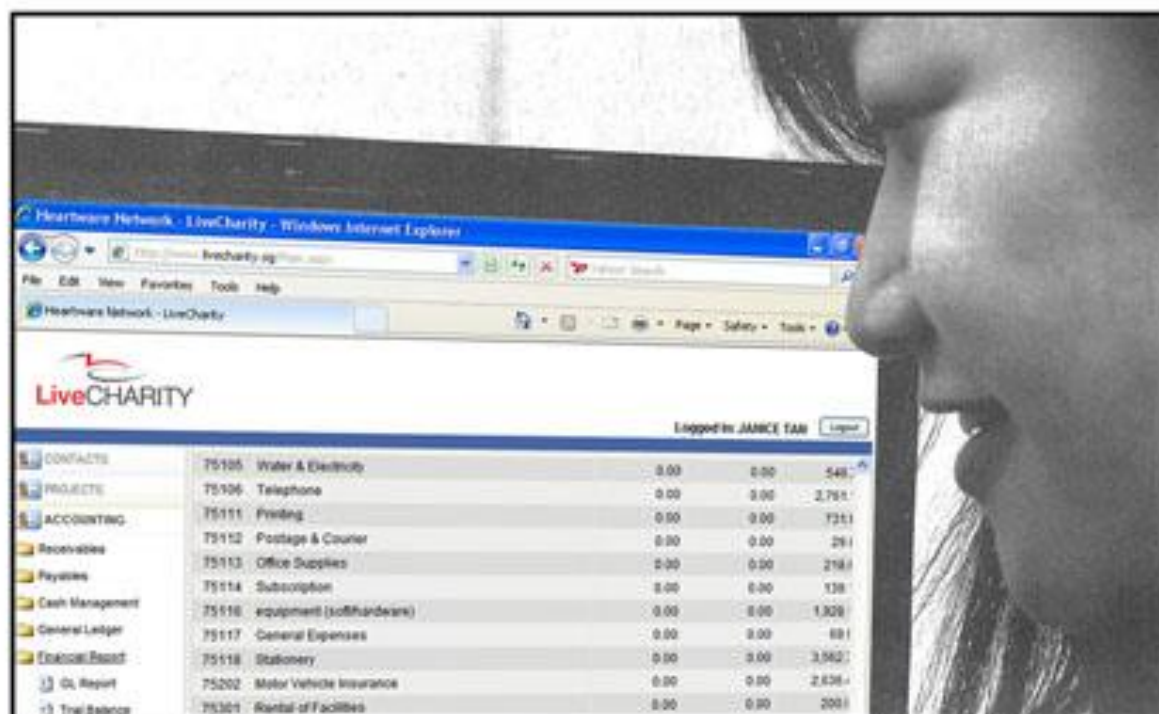
This exercise is expected to wrap up by the end of this year and the Code to be published by then.

The setup of LiveCharity as well as all these other initiatives are expected to give the charity sector a much-needed lift. - CNA/vm



Photos 1 of 1

Foreign Minister and Heartware Patron, George Yeo viewing the unaudited accounts of Heartware Network via LiveCHARITY.



即时网上账目查询系统“LiveCharity”让慈善团体的账目在捐款人眼前一目了然。(曾坤顺摄)

## 利用“云计算”开发即时账目查询系统 “心件工程”让捐款人掌握捐款信息

王润 报道

本地青年组织“心件工程”推出即时网上账目查询系统，让捐款人随时了解捐款数额和去向，由此提高公众对公益机构的信心。

心件工程(Heartware Network)为庆祝成立10周年，日前推出名为LiveCharity的新系统，系统可以让慈善监管者、信托人、董事、名誉赞助人以及捐款人通过个人用户名字和密码，随时上网查询心件工程的账目，使监管机制更加透明化。

这个电脑系统使用者分为两种，一种是年捐款额超过10万元以上的捐款者，以及慈善监管者、信托人、董事和名誉赞助人，他们可查询所有账目资料；另一种是年捐款额在1000元以上的捐款者，他们可查到机构的收支情况和资产负债表。

心件工程创办人黄德宇说：“这个系统让捐款人知道我们没有任何隐瞒。我们有多少资金，需要多少钱；当我们伸手向他们要时，他们看到我们的账目，知道我们是否真的需要钱，而且知道这些钱是花在哪里。”

他也希望这可以帮助受到丑闻和负面报道影响的慈善团体，提升它们在公众心目中的公信力。

心件工程名誉赞助人、外交部长杨荣文之前受邀尝试新系统。他说，这个系统为监管透明度设了很高的标准。

他说：“能够核实很重要，这个系统允许即时核实，也就是说，如果一个机构犯了错误，可以及时改正，这个改正错误的过程现在也公开透明化。”

心件工程早在2006年底，NKF事件发生之后，与科技公司

AKSAAS私人有限公司讨论设立此系统，这个耗资10万元，花了六个月时间，利用云计算(cloud computing)科技开发的系统，是本地首创。

慈善团体可通过订购服务方式使用系统，每月花费约100元。AKSAAS私人有限公司目前可为10个慈善团体提供这项服务，如有需要，数目可不断增加。

公司执行董事林进华说，这只是系统的第一阶段，将在今年8月完成的第二阶段可提供义工管理功能，慈善团体可通过系统分配工作，记录效率等。今年年底推出的第三阶段可让慈善团体通过系统掌握最有效的工作方式，建立机构长期运作的框架。

私立学校Auston Institute支持良好监管机制和青年发展活动，给心件工程捐赠10万元。

# CLEO

## REDISCOVER YOUR YOUTH

**Who** Heartware Network (HN) engages youths aged between 15 and 24 in various activities, to help them think beyond themselves and mould them into future community leaders. These programmes help young people excel by taking on leadership roles, championing social causes and developing life skills.

**Why they need our help:** Youths often have big dreams of changing society for the better. HN could be the ideal outlet as it's trying to tap into this potential and energy to shake things up for the future. "The work to develop young people of today cannot stop. They will be the pillars of tomorrow," explains Tay Hwee Bin, operations manager of HN. "I hope more people will step forward to do their bit for youth development."



**WHAT YOU CAN DO**

**Undertake more responsibilities** Sign up to be part of HN's Chingay contingent, as part of the organising committee to be in charge of various activities.  
**Break out of your routine** HN prides itself on giving back to the community. Volunteer to be part of their many ongoing projects, such as conducting nutritional surveys on lower income residents living in one-room flats so as to determine the prevalence of malnutrition among the poor.

## MINGLE WITH CHILDREN WITH DI

**Who** Pastric Children's Association of Singapore

**Why they need our h**  
see kids with special

BERITA HARIAN MONDAY NOVEMBER 8 2010

## Rancang 10 pusat halal di bandar utama China

SYARIKAT IM Investment Holdings Pte Ltd meneterai satu perjanjian dengan konglomerat China, Machi Holdings Group, untuk membentuk 10 pusat halal di bandar-bandar utama di China.

Pusat bandar bersepadu itu akan meniru pusat satu hentian halal di Singapura yang dirancang IM di sini.

Perjanjian Persefahaman (MOU) oleh IM dan China Machi itu ditandatangani di Global Entrepols@Singapore (GES) yang diadakan di sini baru-baru ini.

Ini turut disaksikan oleh Menteri Negara Kanan (Undang-Undang dan Dalam Negeri), Profesor Ho Peng Kee.

Dipanggil Machi City, China Machi ingin membangunkan sebuah bandar kecil yang mempunyai pusat dagangan dan makanan halal.

"Dengan rancangan membina 10 bandar kecil di bandar-bandar utama di China, setiap bandar kecil itu akan dibangunkan dengan kos pelaburan sebanyak AS\$2.5 bilion (\$3.2 bilion)," kata satu kenyataan IM.

Pusat halal itu akan dibangunkan di beberapa bandar, termasuk Shanghai, Beijing dan Fujian.

Pengerusi China Machi Holdings Group, Encik Xie Bing Zhen, mengasaskan konsep Machi City yang bertujuan membangunkan sebuah wadah dagangan sejagat bagi mengumpulkan syarikat-syarikat dalam satu pusat.

"Dengan mewujudkan sebuah sistem eko, ia menawarkan syari-



**PAKATAN SINGAPURA-CHINA:** (Duduk, dari kiri) Encik Eddie Siow, Pengarah Program Nasional Youth Business Singapore, Encik Raymond Huang, Pengerusi China Machi Holdings Group, Encik Xie Bing Zhen, (berdiri, dari kiri) Timbalan Pengarah Lembaga Kemajuan Ekonomi (EDB), Encik Lim King Boon, Profesor Ho, Pengarah Eksekutif Youth Business China (Fujian), dan Encik Wang Dong Ping. - Foto IM INVESTMENT

kat-syarikat, ejen penjualan dan penderat untuk memembusi pasaran yang besar pada kos rendah.

"Machi City juga menawarkan pelanggan ruang sewa percuma bagi tempoh jangka panjang," menurut laman GES.

Ketua Pegawai Eksekutif (CEO) dan Pengasas IM Investment Holdings, Encik Eddie Siow, berkata Encik Xie mendapati konsep pusat halal yang ingin diba-

ngunkan IM di Singapura sejajar dengan konsep Machi City.

"Melihat pepadanan yang baik itu, kami mengikat perjanjian bagi membantu Machi membentuk pusat halal itu di China.

"Machi pula bersetuju menjadi salah satu pelabur bagi pusat halal kami di Singapura dan melahirkan minat melabur \$15 juta bagi pembinaan pusat halal di Singapura," ujar Encik Siow.

Pusat halal di Singapura yang dirancang oleh IM menelan kos \$60 juta secara keseluruhan.

Pembukaan pusat halal serupa di China membolehkan syarikat kecil dan sederhana (SME) Singapura memembusi pasaran China.

"Melalui usaha sama kami dengan China Machi, SME yang sudahpun berada dalam pusat halal kami di Singapura dapat juga memembusi pasaran China yang luas," tambah Encik Siow lagi.