

OFFICIAL LAUNCH OF UNIVERSITY OF NAIROBI FOUNDATION

Friday, July 1, 2022

Nairobi, Friday, July 1, 2020

The University of Nairobi officially launched the University of Nairobi Foundation on Thursday, 30th June 2022 at 5:30PM at the Great Court. The Foundation is part of the reform agenda the University is implementing aimed at transforming the University into a vibrant, relevant and sustainable University. This Launch marks the first step of a journey of great transformation and impact for the University.

The Chancellor and Chair of the Board of Trustees of the UoN Foundation, expressed her joy at the momentous occasion, ‘The past 5 decades have visited upon the university a great measure of fortune. Years of plenty have existed alongside rough patches of want; years of joy have intertwined with moments of sorrow with consummate ease. In all these, the university has continued to survive and thrive.

She continued by saying, ‘Insufficient financial resourcing adversely impacts the quality of university programmes, endangers the quest for higher education for the poor and most vulnerable populations and hampers the realization of the noble mission and vision that the university was charged with.’

While delivering her keynote address, Ms Rose Okello, Director, Africa Media Hub, Strathmore Business School highlighted the benefits of an endowment fund, ‘An Endowment fund is an investment; it creates an ongoing source of income for an institution like UoN. Through the fund, the UoN will be able to create revenue and clear debts, transform communities, and invest in NSE & external markets.’

On her part, Prof. Margaret Kobia, a trustee member, assured that the UoN Foundation will be run by people who will be run by people who have a track record of excellent service and people who have the University at heart

The UoN Vice Chancellor and Secretary of the Foundation, Prof. Stephen Kiama explained, ‘I am sure you are aware of the financial challenges that have afflicted the university. This notwithstanding, many may ask what the University of Nairobi, as the ultimate beneficiary of the foundation, is doing to improve its situation and to ensure its readiness to engage with the foundation in the next phase of life.

I am pleased to report that over the last two years, we have embarked on the path of fiscal and related reforms. We have endeavoured to trim our coat according to our size and to live within our means. This means we have implemented the iterative process of optimal utilization of all our resources by reducing unnecessary expenditure and eliminating wastage.”

The Vice Chancellor expressed his gratitude, ‘allow me to offer my warmest appreciation to all who have generously contributed to the Foundation’s seed fund and similarly, to all who endeavour to donate. In the completeness of life, every little thing counts for everything. Nobody is too poor to have nothing to give and no one is too rich to have nothing to receive. In the cycle of life, there is neither too little nor too much to give.

So let us all join hands and give towards the support of the foundation and the tenets of an enlightened society, a timeless aspiration that I believe we all subscribe to.’

Recently KES 30 million was raised; during a prelaunch dinner event held on Thursday 23rd June 2022 at the Great Court, University of Nairobi. The funds will form the seed capital that will go towards the establishment of an endowment fund. The seed capital was raised by some of our key partners; Chandaria Industries, *Gandhi Smarak Nidhi Fund*, Rattansi Foundation, Alumni Association, Chuna Sacco-University of Nairobi, and Individual staff members and friends of the University of Nairobi. Through the Foundation, the University will implement a series of fundraising activities to grow the fund to meet the set objectives.

The overall goal of the Foundation is to support the University in fulfilling its mission of teaching and learning, research and community service through mobilization of funds using established legal and professional fundraising tools. The Foundation will be used to manage gifts, funds, and the larger establishment and implementation of the endowment fund, thus providing other support in furtherance of the Institution’s mission.

In the last 50 years, the University has solely relied on government capitation and tuition fee to run operations. Time has come for this great institution to establish the UoN foundation to mobilize resources and funds using established legal and professional fundraising tools.

The Launch event was attended by our key partners, donors, Government representatives, alumni, industry players as well as staff and students of this great University.

The University of Nairobi Foundation was registered as a Trust Deed with 9 trustees drawn from different sectors of the economy, and signed by the Cabinet Secretary for Lands, Hon. Faridah Karoney on 31 August 2022. Additionally the Foundation was established to bring together 256,000 members of the convocation and key partners like industry and government to mobilize resources for the foundation.

The UoN Foundation is anchored on three main strategies:

- (1) Effective Management of Alumni Relations,
- (2) Endowment management,
- (3) Asset commercialization (i.e. intellectual and physical property).

The Board of Trustees include Dr. Vijoo Rattansi (Chairperson), Prof. Stephen Kiama (Secretary), Dr. Narendra Raval Guru (Member) , Prof. Margret Kobia (Member) , Joesph Wakaba Mucheru, (Member) , Agnes Odhiambo(Member) , Mourice Makoloo (member) and Senior Council Fred Ngatia(Member)