Apple's Donations To Charity Surpassed $50 Million: REPORT

By Ramona Emerson

During an internal Apple meeting celebrating the company's stellar fourth quarter, CEO Tim Cook reportedly offered a rare glimpse at charitable donations by Apple, one of the world's most valuable companies, yet one that hasn't developed a reputation for philanthropy.

According to sources who spoke to The Verge, Cook told employees the company had given $50 million to Stanford University hospitals, and noted that the company had donated another $50 million to African aid organization (Product)RED. VentureBeat adds, "it's unclear if the money came solely from the sale of (Product) RED branded iPods and iPad Smart Covers or if Apple donated additional money as well."

Apple has $97.6 billion in its coffers, and the alleged $100 million worth of donations represents about .1 percent of the company's cash holdings. Exxon, Apple's closest rival for the top slot as the world's most valuable company, was named one of the top ten "most charitable companies in America" and donated $198,692,197 in 2010.

Apple and its executives haven't gained notoriety for their charitable giving. Dealbook wrote last summer, several days after Steve Jobs had resigned from his position as CEO, that "there is no public record of Mr. Jobs giving money to charity."

Yet in a letter to the editor that was published in The New York Times in September, (Product) RED co-founder Bono praised Apple for being (RED)’s largest contributor. Apple has released several generations of Apple/(Product)RED co-branded iPods and most recently a (Product) RED iPad cover. Part of the purchase
price of these products goes to the Global Fund to combat AIDS in Africa.

Cook seems to be making attempts to make Apple a more charitable corporation. In early September, Cook instituted a matching program, according to an internal email covered by 9to5 Mac, and promised to match employees charitable donations up to $10,000.

9to5 Mac also reports that at the same town hall where Cook allegedly announced the donations, he also revealed that employees would be getting bigger discounts on Apple products. Employees can now get $500 off on the purchase of a new Mac and $250 off on the purchase of an iPad on top of the 25 percent discount they already had.

In January, Cook released Apple's supplier list for the first time ever, demonstrating what seems to be a push towards more transparency on the company's part. At the same time, Cook admitted that an audit of Apple's suppliers had uncovered a number of violations including six instances of underage labor. Cook told Reuters, "All of this means that workers will be treated better and better with each passing year. It's not something we feel like we have done what we can do, much remains to be done."

In response to a New York Times article about conditions in Apple suppliers' factories, Cook sent an email to employees rebuffing claims that Apple had ignored worker abuses at its partners' plants. According to Reuters, the email read in part, "What we will not do -- and never have done -- is stand still or turn a blind eye to problems in our supply chain [...] Any suggestion that we don't care is patently false and offensive to us."

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