

15 December 2022

## Five-year milestone reveals nearly half a billion in giving from Australia's leading trustee

- \$92 million total grants and bequests in financial year 2021-22
- Increase in grants from testamentary and perpetual charitable trusts and decrease from estates
- Increase in grants over \$100,000 to the for-purpose sector - up from 146 to 206 grants
- Largest single discretionary grant was \$936,000 in the area of medical research and health.

The country's leading provider of philanthropic funding, Equity Trustees, today released its fifth annual *Giving Review*, which contains analysis of philanthropic granting and bequests overseen by the company over the past financial year 2021-22.

It showed that over the five years of reporting data, this year saw a drop against previous years of funding committed to charitable and for purpose organisations of 4% down to \$92 million – largely because of less granting via individual estates.

Equity Trustees Managing Director Mick O'Brien said: "Over the past five years, Equity Trustees has overseen nearly half a billion dollars of giving to the charitable and for-purpose sector. It's hard to think of many publicly listed companies who have this privilege and responsibility. We do – and we're very proud of it."

"Importantly we are seeing an increase in giving from testamentary and charitable trusts as markets normalise following covid," said Jodi Kennedy, General Manager, Charitable Trusts and Estates.

"While direct donations to charities, crowdfunding, and volunteering make up more than 80% of the value of philanthropic funding, an increase in giving via a structure such as a foundation (typically into perpetuity) has the potential to create a more sustainable giving base for the sector," she explained.

Equity Trustees noted that it would seek ways to encourage increased granting particularly in the under-represented areas of women and girls, First Nations communities and the environment, in the new year.

Equity Trustees also noted that while half of all adult Australians will suffer from mental illness at some point in their lives, many private funders were slow to support the area in the belief that government funding was sufficient. The report notes while 85% of funders acknowledge Australia is facing a mental health crisis, only 28% consistently invest in mental health causes, according to a recent Equity Trustees *Future Generation* survey.





“A rising number of active philanthropists have seen the debilitating effects of poor mental health on family and friends especially through covid and lockdowns,” said Ms Kennedy. “Equity Trustees is helping them find a place to start empowering them with the knowledge they need.”

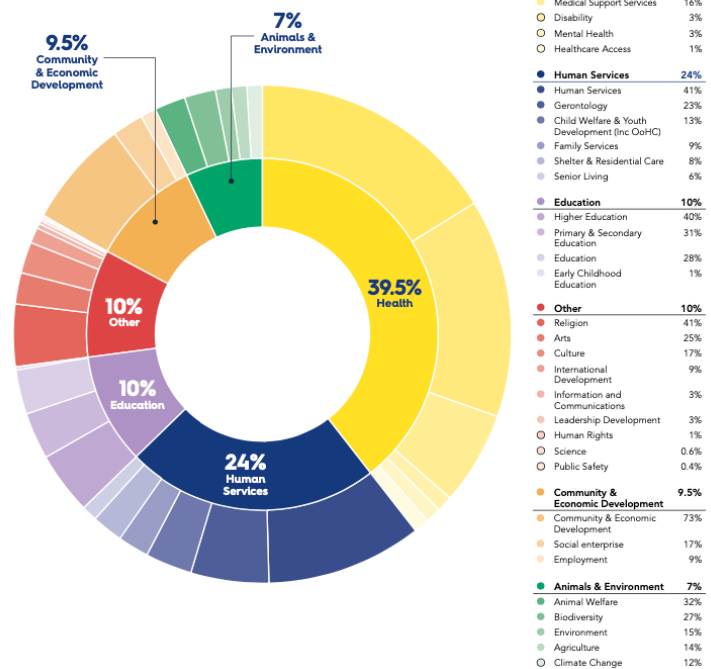
Overall, the *Giving Review* found funds decreased for human services, arts and animal welfare compared to the previous year. By contrast, there were increases in funding for faith-based charities, biodiversity and climate change.

Ms Kennedy said Equity Trustees has been working on a new Portal to enable more Australians to open philanthropic accounts. Set to be launched to the public in 2023, the Portal will offer an accessible entry point for opening a philanthropic fund, and 24/7 online access to accounts and granting via desktop or mobile devices.

“We’ve come a long way in the past five years of transparently reporting our granting and bequests data to the sector – and it is our hope that in 2023 with the new Portal, we will enable more Australians to engage directly in philanthropy and being a part of a movement towards growing structured giving in the Australian community,” she concluded.

The report can be viewed at [www.eqt.com.au/givingreview](http://www.eqt.com.au/givingreview)

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Equity Trustees was established in 1888 for the purpose of providing independent and impartial Trustee and Executor services to help families throughout Australia protect their wealth. As Australia’s leading specialist trustee company, we offer a diverse range of services to individuals, families and corporate clients including asset management, estate planning, philanthropic services and Responsible Entity (RE) services for external Fund Managers. Equity Trustees is the brand name of EQT Holdings Limited (ABN 22 607 797 615) and its subsidiary companies, publicly listed company on the Australian Securities Exchange (ASX: EQT) with offices in Melbourne, Bendigo, Sydney, Brisbane, Perth, London and Dublin. Philanthropy services are provided by Equity Trustees Wealth Services Limited (ABN 33 006 132 332) (AFSL 234528), part of the EQT group of companies.