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Charitable giving and bequests via Equity Trustees grow from \$91m to \$96.2m in FY21

- \$96.2 million total grants and bequests in financial year 2021, up from \$91m in 2020
- \$20.8 million total grants from bequests, up from \$7.6 million
- Over 3000 grants made
- 146 grants over \$100,000 to the for-purpose sector
- Largest single discretionary grant - \$800,000 – was in the area of medical and health

Leading provider of philanthropic funding, Equity Trustees, today released its fourth annual *Giving Review*, which contains analysis of philanthropic granting and bequests overseen by the Company in the 2021 financial year.

The group saw charitable giving rise 6% to \$96.2 million in 2021 to \$91 million in 2020, driven by a significant increase in charitable bequests, which reached \$20.8 million, up from \$7.6 million the previous year.

Managing Director Mick O'Brien said: "As Australia's leading specialist trustee, we take pride in our ability to balance the needs of our clients, employees and shareholders, while being very aware of the significant responsibility we have to our community. This publication is important because it shares critical information to enable the for-purpose sector to understand how we manage and approach our stewardship of more than 600 philanthropic and charitable funds."

Commenting on the analysis contained in the annual review, Carol Schwartz AO, Chair of Equity Trustees, said: "Australia's vibrant philanthropic sector has continued to meet the rising demands of the community throughout 2021, demonstrating agility and a deeper understanding of how to best support the social sector."

"Charities and other crucial social sector organisations have shown extraordinary resilience and flexibility whilst tackling Australia's biggest societal issues alongside the resurgence of COVID-19. It has been a time of complexity and uncertainty, but also of innovation and meaningful impact.

"This is why it is so important that as a major funder we give effectively and strategically," she said.

Examples of initiatives supported by Equity Trustees and delivered by its partners in the for-purpose partners sector in FY21 include:

- Supporting children and young people, with a focus on disability, education and out-of-home care
- New ways to tackle Australia's housing and homelessness crisis
- Working to empower First Nations organisations
- Backing leading medical researchers
- Building sustainable businesses that help solve social and environmental problems
- Helping communities to build resilience against drought; and much more.

Jodi Kennedy, General Manager, Charitable Trusts and Philanthropy, Equity Trustees said the for-purpose sector was continuing to rebuild in the wake of COVID-19.



"We are proud to have supported the sector as it navigates through these difficult times, and works towards becoming more sustainable and resilient," she said.

"Some key areas of focus for us have been finding new ways to make it simpler for Australians to start or build on their giving in a more strategic way. Our focus is on using technology to innovate and removing common barriers to practicing effective philanthropy.

"We aim to be more responsive and flexible funders, learning from our experience of recent natural disasters and empowering the sector to do what it does best when properly funded. Philanthropy delivers most value when it provides the flexibility to meet the rising and changing needs of the community," Ms Kennedy concluded.

The report can be viewed at 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.