

## Media Release

### **Perpetual: Adviser awareness must improve for philanthropy to prosper**

21 October 2022

Financial advisers, accountants, lawyers and other industry professionals need to better understand the philanthropy sector, and how they can initiate conversations with their clients, if philanthropy is to truly prosper in Australia.

During a visit to Australia from two leading academics and philanthropy thought leaders from the Stanford Center on Philanthropy and Civil Society (Stanford PACS), Perpetual has highlighted philanthropy as an opportunity for Australians to shape various industries and causes through the establishment of an effective, strategic philanthropic plan.

In 2021, Americans gave approximately USD\$484 billion, a 4% increase on 2020<sup>1</sup>, with close to 67% coming from individuals. In the 2020 financial year, 4.35 million Australians gave approximately AUD\$3.85 billion, down 2.11% on previous years<sup>2</sup>.

Perpetual Managing Partner - Community, Social and ESG Investment, Caitriona Fay said: "There's no doubt people want to give, whether that be financially, or through volunteering their time or their own expertise, but there's still a common misconception that philanthropic giving is something that only the wealthy can participate in.

"While we may read, see and hear about the philanthropic endeavours of the ultra-wealthy, strategic and effective philanthropy is something that many more Australian's could consider if it was a conversation that was better understood - and led - by industry professionals including financial advisers, accountants and legal experts.

"By better equipping these people with the right tools, resources and basic knowledge about philanthropy, I have no doubt they will be able engage in more meaningful conversations with their clients, which would ultimately help the philanthropy industry significantly here in Australia."

In 2016 Perpetual partnered with Stanford PACS, a global leader in the philanthropic sector that informs policy and social innovation, philanthropic investment and non-profit practice.

After developing and launching the [Perpetual / Stanford Philanthropy Toolkit](#) - a how-to-give guide - in 2021, Stanford Senior Fellow at the Effective Philanthropy Learning Initiative, Heather Lord, and Stanford PACS Director of Partnerships and External Relations, Sawako Sonoyama Clarin, will visit Australia and deliver a number of workshops in Brisbane, Sydney and Melbourne aimed at improving effective philanthropy.

The seminars will highlight and analyse global, US and Australian philanthropic trends; the most recent statistics on global philanthropy and how the field has evolved over the past few

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<sup>1</sup>Giving USA: The Annual Report on Philanthropy (2022)

<sup>2</sup> McGregor-Lowndes, Myes, Balczun, Marie & Williamson, Alexandra (2022) Tax-deductible giving in 2019-20. ACPNS Current Issues Information Sheet 2022/2. Australian Centre of Philanthropy and Nonprofit Studies, QUT, Brisbane

years; the challenges philanthropists and foundations are grappling with globally, and how their strategies have evolved.

“We are delighted to have Heather and Sawako visit Australia and talk to advisers, not-for-profit board members and executives about the latest themes and trends shaping philanthropy. Stanford PACS are global leaders in philanthropic thought leadership, and their expertise will be invaluable as we really try and shine a spotlight on the industry in Australia.

“Perpetual has been working with philanthropists and charities since we were founded in 1886. Philanthropy is not new in Australia – we just need to be more proactive and better equipped to give people the opportunity to explore it in more detail,” Ms Fay said.

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**About Perpetual**

Perpetual Limited (ASX:PPT) is an ASX-listed, diversified financial services company, which has been serving clients since 1886. Across our four businesses: Perpetual Asset Management Australia, Perpetual Asset Management International, Perpetual Corporate Trust and Perpetual Private, we aim to protect and grow our clients' wealth, knowing that by doing so we can make a difference in their lives.

Our origin as a trustee company, coupled with our strong track record of investment performance, has created our reputation as one of the strongest brands in financial services in Australia.

**About Perpetual Philanthropic Services**

Perpetual is one of Australia's largest managers of philanthropic funds, with \$3.5 billion in funds under advice for charitable trusts and endowment funds (as at 30 June 2022). Perpetual is trustee for over 1000 charitable trusts and endowments and provides individuals and families with advice on establishing charitable foundations and structured giving programs. Each year Perpetual distributes more than \$100 million to community organisations on behalf of its clients. Perpetual also assists charities and not-for-profit organisations with investment advice and management.