

Bill and Melinda Gates foster philanthropy

Bill and Melinda Gates, the biggest philanthropists who have reportedly given \$28 billion for humane causes, recently met with 20 next-gen leaders from some of Australia's most famous business families. The meeting took place in San Francisco and was part of the New Generation of Giving programme, an initiative undertaken by *Philanthropy Australia* that represents wealthy philanthropic families, their foundations and trusts. This programme is aimed at promoting philanthropy among Australia's younger (under the age of 40) high net worth individuals.

Some of those who were a part of this trip included Amanda Feenstra, the daughter of communications baron Harold Mitchell and Prue Pateras, a third generation member of the Fairfax Media family. According to Louise Walsh, the chief executive of *Philanthropy Australia* many of the next-gen members challenged their parent's approach to giving. Many of them wanted to shift from their parent's passive endowments-based philanthropy to a more engaged form of managing their foundations and philanthropic efforts. Philanthropy Australia aims to have at least 500 members in their New Generation programme by 2015.

Source: Campden FB, October 7, 2013