

# APPENDIX 1 EQT HOLDINGS LTD 09022024

Submission made by EQT Holdings Ltd (Equity Trustees)

## The Felton Bequest

The Felton Bequest was established as a charitable trust in 1904 upon the death of Alfred Felton, an English philanthropist and businessman, who migrated to Australia in 1853.

The Felton Bequest was valued at approximately £383,000 at establishment, with an express wish for half of the charitable trust's income to be directed towards the acquisition of artworks for the National Gallery of Victoria (NGV) and the other half for charitable purposes that would benefit Victorians (particularly women and children). The Bequest was placed in the care of the Felton Bequest Committee (the Committee) and a licensed trustee (now Equity Trustees), to manage granting, governance, and growth of the Bequest.

In its 120 years, the Felton Bequest has facilitated the purchase and gifting of more than 15,000 pieces of artwork to the NGV, which are now valued at more than \$2.8 billion and, supported hundreds of charitable organisations through its granting program. In FY2023 the Bequest granted \$1,160,000 in charitable donations with a year-end market value of \$61.2 million.

The Trustee, in partnership with the Bequest Committee, has ensured that for 120 years the Bequest has fulfilled Alfred Felton's wishes, by providing millions of dollars of funding to the Victorian community, and contributed to the NGV becoming one of the Australia's most recognised and visited galleries.

## Small Grants Program

Each year Equity Trustees facilitates a Small Grants Program. The annual grant program provides numerous small grants (\$5,000- \$25,000) to small and medium sized community organisations.

This collaborative program enables organisations to submit one application which is considered against the wishes of multiple charitable trusts managed by Equity Trustees. The program was established to reduce the administrative burden for the community sector, by reducing the number of applications they were required to submit; and to ensure that we are effectively meeting the wishes of the charitable trusts managed by Equity Trustees. The applications are then considered against assessment criteria for the program. Equity Trustees ensures that the guidelines and criteria are clear, that organisations have the opportunity to ask questions during the process, and that the application form is relevant and straightforward with only the necessary questions sought from applicants.

This program has been well received by the sector, further information can be found [here](#)

## Medical Research and Health Program

In 2017 Equity Trustees established the *Medical Research and Health Partner Program* bringing together 27 charitable trusts to take a strategic approach to medical research funding by ensuring philanthropic funding could have the greatest impact possible. The 27 charitable trusts are all focussed on different aspects of medical research and have different amounts of income to distribute each year.

Through this program Equity Trustees has leveraged its position as an aggregated funder, to bring together



numerous charitable trusts with aligned interests to help them achieve greater impact with their funding than they could achieve if they were each conducting their granting independently of each other.

The Partner Program brings together universities, medical research institutes, healthcare providers and others who are leaders in medical research, collaboration, and innovation. The current partners are spread across different states and play a key role in advancing research and achieving equitable health outcomes for all Australians.

The investment of long-term capital through multi-year grants has provided the partners with an opportunity to invest in innovative research projects and the development of individual researchers. Since inception the program has invested more than \$6 million into the three partners.

It also demonstrates the unique opportunity that a LTC has to drive funding efficiencies, remove duplication of effort and decrease the burden on the community seeking a grant, so they can focus on their work.

Further information can be found [here](#)