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Thankyou Group donates more than Suncorp, Brambles, QBE and Mirvac

The social enterprise donated \$10 million to help alleviate extreme poverty last year, propelling it into the list of Australia's top 50 corporate philanthropists for the first time.

Sally Patten BOSS editor

Dec 3, 2021 – 5.00am



Handwash and sanitiser maker Thankyou Group donated more to charity than ASX 200 heavyweights Suncorp, Goodman Group,

The social enterprise, well known for its distinctive brown packaging, donated \$10 million to help alleviate extreme poverty in the 12 months to June, propelling it onto the list of Australia's top 50 corporate philanthropists for the first time. The year before, Thankyou Group donated \$677,000.



Thankyou Group managing director and co-founder Daniel Flynn says the decision to donate 100 per cent of profits to charity sends a powerful message to consumers. **Supplied**

Thankyou Group, founded in 2008, joins a growing list of young companies that are focusing on social responsibility from an early stage.

[Atlassian](#) donated \$13.4 million to education causes through the Atlassian Foundation, which was established in 2008, six years after Mike Cannon-Brookes and Scott Farquhar founded the enterprise software company. Partly thanks to an initial pledge to donate 1 per cent of annual profits, 1 per cent of employee time, 1 per cent of company equity and 1 per cent of product, the foundation has built a nest egg of \$350 million and expects to increase donations in 2021-22 to between \$15 million and \$20 million.

Each year the foundation receives all licence revenues from not-for-profit clients for “on-premise” products, as well as 1 per cent of company profits (calculated on a non-International Financial Reporting Standards basis).

The top 50 corporate philanthropists in 2021

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▲	Company	Community investment (\$m)	% of pretax profit	Year ended	Main a giving
1	BHP	\$234.1	0.71	Jun, 2021	Social inclusi enviro educat Indiger
2	Coles	\$124.0	8.58	Jun, 2021	Food re health, educat disaste
3	CSL	\$74.3	1.87	Jun, 2021	Patient commu biomec emerg relief
4	Rio Tinto	\$68.1	0.31	Dec, 2020	Health educat enviro protect

Top of the pops

The amounts being donated to good causes by the likes of Thankyou Group and Atlassian pale into insignificance next to Australia’s two biggest corporate philanthropists: BHP, which last year gave away \$234 million to causes such as social inclusion, the environment and Indigenous communities; and Coles, which donated \$124 million to support food rescue, health and education.

Nevertheless, Jarrod Miles, founder of Strive Philanthropy, and John McLeod, co-founder of JBWere Philanthropic Services, argue that young

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Signatories pledge to donate 1 per cent of equity, employee time, profit or product “to make a difference in the world”.

“[These young companies] are finding new and innovative ways of giving back to the community,” Miles says. “They’re actually thinking about it and embedding it into the business.

“The pledge is very much encouraging newer, younger, entrepreneurial and start-up companies to join, so it does get built into the organisation at an early point.”



Daniel Petre of AirTree Ventures says younger entrepreneurs are thinking about philanthropy from an early stage. **James Alcock**

Daniel Petre, co-founder of venture capital firm AirTree Ventures, concurs.

“I think younger companies are more quickly doing some version of corporate philanthropy. They’re getting to that point much faster than traditional companies,” he says.

“My experience with younger founders is that they are far more socially responsible than their old white guy compatriot founders. They get things like marriage equality and they get concepts of income inequality. These are concepts that you don’t have to argue. They get it.

“They also get that they have been lucky, as well as worked hard. Whereas a lot of the traditional wealthy had this ridiculous assumption that it’s all about hard work, the younger ones go, ‘No. I get it. I’ve worked super hard, but I also get that I’m super lucky,’ ” Petre says.

Management and SafetyCulture. Globally, more than 15,000 companies have signed up.

The desire to attract and retain talent is also prompting young companies to give back to the community. Research by Deloitte last year found 44 per cent of workers feel [they belong more in a workplace where charitable contributions are made](#).

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“It’s the young people who are saying, ‘I want to work with a company which has got some sense of purpose. We’re very wealthy. Why aren’t we doing anything?’ ” Petre says.

“Provided you’re doing it authentically, frankly all employees typically want to be working for an organisation that has values aligned to their own,” says Mark Reading, head of the Atlassian Foundation.

“We have conducted surveys internally of [staff], asking them about the extent to which the foundation impacted the decision to join Atlassian, or their intention to stay at Atlassian.

“We’ve also looked at correlations between those people who are actively engaged in the foundation and their responses to other questions that we

being a factor in attracting staff and in their intention to stay,” Reading says.

Setting an example

The founders of Canva and Atlassian this year revealed ambitious personal philanthropic plans. The [married couple behind Canva, Melanie Perkins and Cliff Obrecht, said they would give away the “vast majority” of their wealth](#), currently valued at \$16.5 billion.

In October, [Cannon-Brookes and his wife Annie pledged to devote \\$1.5 billion of their personal wealth](#) by 2030 to ventures involved in cutting carbon emissions. The pledge includes \$500 million in philanthropic and advocacy work.

The total sum given by Australia’s top 50 corporate philanthropists in 2021 was \$1.33 billion, 4 per cent higher than the previous year, research provided exclusively to *BOSS* by Miles and McLeod shows.

The increase follows [a hefty 18 per cent surge in corporate giving in 2020](#), as companies rushed to support COVID-19 research and bushfire victims.

The proportion of profits donated fell back to 0.8 per cent from 1.24 per cent. Even so, several companies, such as National Australia Bank, Woodside, Macquarie, Atlassian, Hearts & Minds Investments, Rio Tinto and CSL increased the amount they donated by at least 30 per cent.

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“I was quite surprised that the number was up,” McLeod says. “I really felt it would be down after the exceptional year that 2020 was in terms of companies’ response to bushfires and COVID. The fact that it was up was the really pleasant surprise to me.”

Meanwhile, Workplace Giving Australia, which this week merged with Good2Give, is urging companies to allow more employees to donate pre-tax dollars through the payroll system.

Since 2010, workplace giving has grown by about 7 per cent a year, reaching \$52 million in 2020, which Jenny Geddes, who will remain chief executive of Workplace Giving, says is “positive” but that companies need to do more. “We need more companies and their leadership to champion this form of giving and drive it like they drive other areas of their business,” Geddes argues.



Melanie Perkins and Cliff Obrecht have pledged to give away most of their fortune. **Supplied**

One of the youngest companies to make the list of major corporate givers last year was Hearts & Minds, the listed investment company that invests in between 25 and 30 stocks recommended by leading fund managers, who recommend their share picks on a pro bono basis. The investment company donated \$12.6 million.

Hearts & Minds, which was born out of the Sohn Hearts & Minds investment leaders conference, whose annual event is held on Friday, was established just three years ago.

[Future Generations](#), a funds management provider established in 2014 and which also donates its asset management fees to charity, gave away \$11.7 million.



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Miles points to signs that older companies are learning from their younger counterparts and pushing their community credentials. More companies

their community investments in 2021, up from 62 per cent a year earlier. A company that audits companies' social impact, Corporate Citizenship, experienced a 21 per cent rise in Australian corporate memberships last year.

"This increase in reporting and assurance is an encouraging sign that organisations are taking their community investment more seriously," Miles says.

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Petre argues that older companies are following suit in an attempt to attract talent.

"Financial companies are quickly following because it's a war for talent," he says.



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As for Thankyou Group, managing director and co-founder Daniel Flynn says the decision to give 100 per cent of company profits to charity sends a powerful message to consumers.

“We see that it’s very valuable as a consumer brand. It’s ridiculously hard to truly [build] scale to where we want to build this [business]. That’s real and that’s where I get to have the most fun trying to figure out how to grow. But as a consumer brand, [we have] a very strong message,” he says.

Research sources include the GivingLarge report, publicly available company sustainability/CSR reports, ACNC, Fundraising Research & Consulting, and Fundraising & Philanthropy Australasia. Amounts are for community investment and include philanthropic donations, in-kind support plus pro bono and volunteering. Amounts exclude leverage facilitated by companies (such as staff donations through workplace giving), revenue foregone, political donations, commercial sponsorships and purchases of community goods or services when business in nature.

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BOSS editor

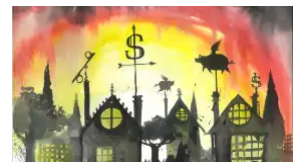
Sally Patten edits BOSS, and writes about workplace issues. She was Financial Services of the Financial Review and Personal Finance editor of the AFR, Age and Sydney Morning Herald. She edited business news for The Times of London. *Connect with Sally on [Twitter](#). Email Sally at spatten@afr.com*

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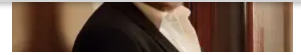
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