Why Philanthropy Matters

Welcome to the June 2025 newsletter

Hey there Philanthropoids,

Well, here we are again: time for your regular monthly round-up of all the news that's fit to print from the world of philanthropy and civil society over the last month. (Plus some thoughts and insights that might not be fit to print, but I have done anyway. Oh well).

FYI that this is the last newsletter before I take a bit of a break over the summer. Well, sort of a break – I am going on holiday with my family for a few weeks, but will be working the rest of the time. However, I decided that I would pause external comms so that I can focus on the many, many longer-term projects that are currently languishing on my desk (and to give you all a chance to catch your breath a bit, too). So that means no newsletters and no Philanthropisms podcast until September. (After this newsletter, of course. And the two remaining episodes of the podcast that are already ready to go out…) Don't worry, though, I will make sure to keep tabs on the philanthropy newswires from the comfort of my sun lounger and will return with Some Thoughts in September.

As ever, the autumn is already looking pretty busy. (Perhaps a little *too* busy, if I'm entirely honest). One thing I will plug in particular is that right at the start of September (on the 1st, to be exact), I've got a new book coming out! The title is *Rich Expectations: Why Rich People Give*, co-authored with my University of Kent colleague Prof Beth Breeze (and with invaluable input from Theresa Lloyd too). It is based on interviews with a whole bunch of UK philanthropists and is the third in a series of books that have been published roughly once a decade since 2003 – providing a fascinating time series of changing attitudes and approaches among philanthropic donors in the UK. The book will, I believe, be available for pre-sale very shortly from the Directory of Social Change (or you can pre-order it already from other places, like Bookshop.org). If anyone reading this is interested in me coming to talk about the book and the findings at philanthropy events in the autumn or next year, just drop me a line. (I am definitely keen to do as much of this as possible, although capacity may be an issue if the demand proves to be insatiable!)

Right, that's enough admin – let's get on with the news and updates. Because, as you might have guessed if you have ever read this newsletter before, there are a lot of them.

Rhodri

PHILANTHROPY IN THE NEWS

Giving USA

Somehow, *some unfathomable how,* it is apparently a year since the release of the last Giving USA report. (Which I actually refuse to believe, as I am pretty confident that I was writing about it only a few weeks ago).

In any case, weird time dilation or not, the 2025 edition of the authoritative publication on giving in the US came out this month and, as ever, there was a lot to dig into. (Or at least, there was plenty in the publicly available info and comment for those of us who can't afford to shell out $159 for a subscription to the full report to be getting on with…). It is certainly it is worth reading an accompanying piece in *The Conversation* by two of the researchers who wrote the report to get a sense of what lies beneath the data. They highlight the fact that a buoyant stock market in 2024 is likely to have played a key part in the substantial growth of both individual and corporate donations (5.1% up from 2023 in the former case, and 6% in the latter case). Giving by foundations has also risen substantially over the last five years (although not that much between 2023 and 2024). It is interesting to note, too, that in terms of where donations are going, gifts to pretty much all cause areas increased - except religion, which was down 1%. (Although that is from an incredibly high starting point, and giving to religious causes still vastly outstrips all other areas, so we shouldn't necessarily infer that some sort of seismic shift is taking place).

Putting aside the details, the thing that perhaps struck me most was the disparity between the main headline in this edition of Giving USA - that US giving is in fairly rude health, with total charitable giving up by 6.3% to $592.5 billion – and the general mood music coming out of the US nonprofit sector recently, which it is fair to say has not been that cheerful. This might, of course, just reflect the fact that the figures relate to giving in 2024 (and therefore reflect a brief period of economic and political stability that many may already be looking back on with misty-eyed nostalgia). It is only really since the start of the second Trump term that things have gone totally haywire for US philanthropy and nonprofits, and we will need to wait for next year's Giving USA figures to see what effect that has had on giving. (Although I suspect the answer will be more complicated that you might expect, as policy decisions and economic events can have all sorts of counterintuitive impacts on philanthropy).

Is it possible, however, that the disparity between the generally OK picture presented in the available figures and the way everybody feels about how things are going in philanthropy right now also reflects something deeper? I pose this question because I have been struck a number of times here in the UK by a sense of cognitive dissonance when trying to square the general sense I get from taking to charities and funders that everyone is running on empty and at the point of collapse, and figures which often show that total amounts of giving and grantmaking are actually going up. Is it just that the scale of the challenges and the demands are going up at a significantly greater rate, so even increased funding still feels like a drop in comparison? Or is it perhaps that the effects are unevenly distributed, so that some funders and charities are actually doing perfectly fine (or even quite well), whilst others genuinely are facing existential struggles? Anecdotally, at least, I have had certainly had a number of conversations where people have told me that they are actually having incredibly successful fundraising years, particularly when it comes to major donors, so their experience doesn't really reflect the prevalent doom-laden narratives. If the experiences of fundraisers, charities and donors do indeed vary this widely, this might go some way towards explaining how it can - at one and the same time - be true that things are pretty grim (as they certainly are for some) whilst at a macro level, the picture doesn't always look that bleak. (Which does, of course, then raise the question of whether we should just accept the unevenly distributed nature of the impact of changes in patterns of giving, or try to do something about it… But maybe let's not get into that right now).

The Reshaping of UK Philanthropy Part 1: Less government, more DAFs?

Since we're talking philanthropy data, this month also saw the publication of some interesting new figures on UK grantmaking from UKGrantmaking (which is surely a strong candidate for any "most appropriately named organisation" award in the future).

The big headline here is that charitable foundations and donor advised funds (DAFs) have overtaken the government as the main source of grantmaking to the charity sector for the first time (or at least, the first time since relevant figures have been collected). This emphasises an important point about the wider context for discussions about philanthropy in the UK right now: that at a time when government funding is falling, participation in mass market giving is on the wane, and corporate giving in the UK appears to be lagging behind where it should be (according to figures last year from CAF), the fact that philanthropic giving and grantmaking appear to be doing OK means (inevitably) that there is far more emphasis on them. As a result, there is a lot of interest in figuring out how to fundraise more effectively from wealthy people and from grantmaking organisations; but at the same time there is also more awareness of the downsides and deficiencies of both, which lends weight to critical views.

I have definitely seen people argue, for instance, that these new figures on grantmaking are a bad news story, on the basis of a claim that they reflect an ongoing and active ideological effort to replace state funding with philanthropy. I don't really buy that, though. I 100% agree that the reduction of public funding for vital and valuable services is a bad thing; and I also agree that whenever philanthropy steps in to plug the gaps, it can pose some deep and complex democratic challenges. But the reality is that when government funding is harder to come by, and charities are forced to look elsewhere, philanthropic funders are inevitably going to pick up some of the slack. That doesn't mean, however, that those funders are part of some vast conspiracy to dismantle the state; in most cases it just means that they are mission-drive organisations (or individuals) who are trying to make the best of an increasingly crappy series of hands they have been dealt. Of course, there are some people out there who *do* want to dismantle the state for ideological reasons, but in my experience they tend to focus more on the "smashing things up" bit and less on the "what comes next" bit, and generally have little interest in (or understanding of) philanthropy.

The other thing that really stands out in the new UKGrantmaking figures is the continued rise of DAFs in the UK as sources of funding for the charity sector. A few years ago, even in the charity sector there wouldn't have been that many people who knew what a DAF was (beyond a few nerds like me – and probably a few of you reading this, amiright?), but they are now emerging as an important source of income for charities. This is worth paying attention to for a whole host of reasons. For one thing, DAFs have been a considerable source of controversy in the US in recent years, due to concerns about perverse incentives for DAF providers to 'warehouse' money rather than get it out to nonprofits, and concerns that the limited reporting requirements of DAFs are being used as a means of bypassing even the fairly minimal transparency requirements for foundations. If DAFs are to become a bigger part of the landscape in the UK, we should probably be prepared for some of that to filter over here. (I'm aware that there are fairly fundamental differences in the UK and US DAF markets which mean that some of the critiques levelled over there don't really apply over here – but do I think that will stop people raising them anyway? No, I do not). The other thing that is worth saying is that fundraising effectively from DAFs may require specific skills and knowledge (as I discussed in an episode of the Philanthropisms podcast with Lisa Greer), so if they are becoming an increasingly important potential pot of funding, charities may need to think about how they position themselves to take advantage.

The Reshaping of UK Philanthropy Part 2: Exodus or influx of wealth?

We have just seen that the overall balance between big money philanthropy, government funding, corporate giving and everyday giving in the UK may potentially change in coming years – and that as a result philanthropy may become more vital than ever before as a source of funding for civil society. But are there also fairly major shifts taking place within UK philanthropy that we should be aware of – in particular in terms of who the big money donors might be?

This is really a two-part story (both parts of which were neatly outlined by Anne Josse from Prism The Gift Fund in a piece for *Civil Society* this month). The first part is that there is a growing narrative about a 'wealth flight" from the UK, with many media outlets reporting that large numbers of wealthy people have either left the country already or are considering doing so in the near future: citing low productivity levels, high taxes and the removal of non-dom status (their words, not mine), as well as more nebulous grumbles about Britain "not being what it once was" (ah, the perennial allure of nostalgia for a mythical past that never really existed…). So there have been a lot of articles recently with titles like "'Britain has gone to hell': Shipping billionaire joins non-dom exodus" and "UK forecast to suffer world's biggest exodus of millionaires in 2025", all adding to the sense that something terrible is happening.

There are a few things to say about this. The first is that there is a genuine question about whether this narrative has any basis in fact. Almost all the reporting about there being a "wealth exodus" seems to be based on figures and claims made by Henley & Partners, a firm that positions itself as "a global leader in residence and citizenship by investment". Which is not to say that the claims are therefore baseless, but it is important to recognise that Henley & Partners has a healthy dose of self-interest in pushing the idea of huge numbers of millionaires wanting to move out of the UK. The Tax Justice Network has in fact taken Henley & Partners to task over this, and also questioned their methodology in detail, in a recent paper on "The Millionaire Exodus Myth". This argues that claims about the scale of movement have been unreasonably extrapolated from an unrepresentative sample, and that even if they were correct, when you look at the number of millionaires claimed to be leaving the UK as a proportion of the total millionaire population, we aren't actually doing any worse that many other countries.

Whilst this is all very entertaining for fans of slightly fractious squabbles over survey methodology (+1 over here!), I don't have any way of knowing who is right. All I would say is that I have certainly heard a reasonable number of wealthy people, and those who advise them, mention this topic over the past year – often accompanied by anecdotal evidence about someone they know who has left to live in Dubai. Which obviously doesn't make it any more true that this is a genuine trend (since, as the famous saying goes, "the plural of anecdote isn't evidence"), but it does suggest that there is a *perception that it is true*; and if we have learned anything from politics in recent years, it is surely that perception is often more important than fact (even if we would rather this wasn't the case).

The other question about the "millionaire exodus" (on the assumption that it is happening to at least some extent) is whether we should be concerned about it. It might well be, for instance, that your immediate reaction when told that lots of wealthy people are thinking of leaving the country because they don't like paying taxes is "OK, well sod off then". Which is in many ways an understandable position: there are certainly are some wealthy people that I would be happy to see sod off (although this isn't really a function of wealth, as there are plenty of people on middle and lower incomes that I feel similarly about). But leaping from a handful of cases of rich people that you wouldn't mind seeing the back of to a view that you would be happy if *all* rich people left seems like taking things a few steps too far IMHO. For one thing, if literally all millionaires left the UK that would have a pretty disastrous effect on our tax base. (I'm sure someone is calling out "but they don't pay any tax anyway!" from the back of the room at this point, but that's a fairly weak bit of polemic as it clearly isn't true – yes, there are some notable rich people who pay very little tax, but there are also plenty who pay plenty). A sudden lack of millionaires would also be pretty bad for philanthropy, one assumes.

The other point here is that there is a real danger of assuming that the lesson to take from figures like those put out by Henley & Partners is that wealthy people are all ruthlessly self-interested 'citizens of nowhere', ready to up sticks at the drop of a hat to the nearest warm climate country that will offer them a favourable tax rate. Again, there is a kernel of truth here, in that some wealthy people clearly *are* like that. And this probably tends to be truer amongst the ultra-wealthy, many of whom do lead a fairly globalised existence and may have residence in multiple countries. Since these ultra-wealthy people often have a disproportionately high profile, what they do and say may give a skewed sense that they represent all rich people – whereas in reality, they don't. In my experience, among what I think of as the 'long tail of wealthy people' in the UK (i.e. those that have a lot of money by most standards, but not a lot by Sunday Times Rich List standards) there are many people who really *like* living in Britain, and wouldn't swap it for a sun lounger in Dubai if you paid them. Not only that, but some of them like living in Britain so much that they feel a strong sense of responsibility to give back and therefore get involved in philanthropy. Losing these people would seem like a bad thing for the country as a whole.

Now, I'm certainly not saying that all public policy and public debate therefore needs to be geared solely towards keeping wealthy people sweet so that they don't threaten to leave. There are many big challenges in the UK right now, and even the best efforts of all the philanthropists combined wouldn't be enough to address them, so there is clearly a need for more debate about how we ensure a fair and progressive system of taxation which ensures we have enough money to fund public services and invest for the future. However, I do also think that it is sensible to have at least one eye on the impact of any proposed policies or policy narratives; and if one of their unintended consequences is to push wealthy people who otherwise wouldn't dream of leaving the UK to start thinking about the possibility, then maybe a rethink is a good idea.

The other philanthropy trend I wanted to highlight is that at the same time as there are concerns about some wealthy donors flooding out of the UK, there appear to be signs that some nonprofits and philanthropic funders from the US are flooding *in*. An article in *Semafor* this month highlighted this as a trend, and a comment piece from Broadfield Law argued that the UK might provide a compelling strategic alternative for US nonprofits and funders seeking refuge from the political attacks of the Trump administration and a stable environment in which to manage their funds and operations. The *Civil Society* comment piece by Anne Josse already mentioned above also highlights the fact that more than 6,000 US citizens applied for UK residency in the year up to March 2025 – the highest number on record. (Although how many of these were wealthy potential philanthropists is clearly unknown).

An influx of US nonprofits and donors to the UK will probably be pretty good news for various charity lawyers and wealth advisers in London, but what impact – if any – will it have on the wider ecosystem of UK philanthropy? That is far harder to say. Presumably, if the primary motivation for setting up shop in the UK is legal and financial stability it doesn't necessarily follow that the focus of their giving or grantmaking is going to shift here as well, so there may be little direct benefit to UK charities. Or perhaps funders and donors who develop a presence here will feel obliged to do at least some of their giving here too? (That has certainly been the case in the past with wealthy US nationals who have moved to the UK and become big money donors to UK charitable institutions, so maybe we can expect the same to be the case for new arrivals? Whether that applies to institutional funders, however, is less clear).

Give and Tate: ambitious new endowment plans

Sticking on UK philanthropy, one story that caught my eye this month was the announcement of Tate Gallery's launch of an ambitious new endowment fund. They have already raised £47 million towards this, and the aim is to raise £150 million by 2030 to create an endowment that will "help support the Tate's exhibition programme and research in perpetuity".

At a time when you usually only hear the words "endowment" and "perpetuity" together in critical attacks, I found this really interesting.

You certainly hear defences of the value of perpetuity (or at the very least of longevity) from foundations and trusts that are already perpetually endowed and don’t particularly want to switch to spending down (some of which are very valid, others perhaps less so). But setting out to create an entirely *new* endowment which is explicitly perpetual, on the basis of arguments about the future stability and certainty this offers, strikes me as being a few notches further up the scale in the spend down vs perpetuity debate.

So is Tate swimming against the prevailing tide here? Or have reports of the demise of perpetuity been premature? That, to me, is the really interesting question...

Happy Ending or Wasted Opportunity? The Tale of the National Fund

All this talk of UK philanthropy and perpetuity neatly brings me to the final bit of news I wanted to cover in this section, [a fascinating article in the *Daily Telegraph* about the resolution of one of the most celebrated tales of the dead hand of the donor here in the UK, The National Fund].

The Baring Archive, [Portrait of Gaspard Farrer by Ambrose McEvoy], [1926] (PT049).

This was an endowment set up in 1927 (in perpetuity, obvs) thanks largely to a £500K donation from Gaspard Farrer (a partner at Barings Bank), with the clearly-stated charitable aim of paying off the UK's National Debt in full. At the time, following WWI, this was crucially both seen as a moral imperative and as something that might actually be achievable. Of course, things changed fairly quickly, and the national debt ballooned to the point where it was verging on mathematically impossible for the National Fund ever to grow large enough to pay it off. But because that was the endowment's clearly stated purpose, and because it was established in perpetuity it then sat there for the best part of a century just ... growing. (In the likelihood that it could never be spent).

At various points this became a minor cause celebre within the philanthropy world, whenever someone became aware of the story and got suitably outraged. And there was certainly a time about 5 years ago when you couldn't move for charity sector policy proposals that involved using the money from the National Fund to fund this, that and the other. (I would count myself guilty of coming up with a few of those ideas....) However, for a long while it looked as though the National Fund would just continue on its path forever.

That was until 2022, when the government launched a court case to try and get hold of the money, which they won. This was appealed by the Trustees in 2023, but upheld by the Court of Appeal. So the £585 million in the National Fund has now been paid into the Exchequer. Which you could see as a good news story about donor intent being sacrosanct, and a welcome boost in money for the national finances. Or you could see it (as I do, if I'm honest), as a missed opportunity to do something more interesting with the money - something which could perhaps have directly benefitted the charity sector at a time of unprecedented challenges, rather than just throwing the money into the wider exchequer pot, where it is little more than a rounding error.

Anyway, whatever your view on the end result it is a fascinating bit of philanthropy history.

WHAT WE'VE BEEN UP TO

This is the section where I update you on what we have been doing at Why Philanthropy Matters over the last month or so.

A Recommendation for WPM:

I was delighted this month to see Why Philanthropy Matters be recommended by *Inside Philanthropy* as one of “three publications that offer a long view on philanthropy” (and thanks to Michael Kavate for the vote of confidence, as I know he reads this!)

If you can't get through the paywall but would like to know what was said about this newsletter (and at the risk of turning this newsletter into some kind of self-referential Ouroborous), here you go:
"Subscribing will get you a monthly email that takes the form of an old-school blog: a useful rundown of all the key news and all the commentary he recommends reading ... as well as reviewing Davies' varied monthly output. It is typically so long that my email provider, Google, clips off the end of it — and that I end up scrolling past sections that are less relevant (to me) to save time.
Davies' chattiness is part of the reason for his posts' length. As he noted in a recent issue's opening note, which also mused on the possible merits of living on a train: "Even by my usual standards, this is an absurdly long edition of the newsletter, so we really had better get on with things." But the playful style and jolly tone does feel like a tonic for these times.""

Those of you who have made it this far into the newsletter, only for the realisation to dawn that you are nowhere near the end, will no doubt think this summary remarkably accurate...

Read the article ($)

Alliance piece on "Foreign Waters"

I also managed to offer a thought or two for an analysis piece in the latest edition of *Alliance Magazine*, exploring the potential impact of cuts in international aid on global philanthropy.

Read the article

Stanford PACS blog:

Over the past year I have done a couple of sessions on philanthropy and AI as part of Stanford University's Executive Philanthropy Programme, and this month they published a short blog interview with me about why I think this topic is important, what I hope people take from the session, and why courses like this are important.

Read the article

On the Philanthropisms Podcast:

On the podcast this month, we had a fascinating and timely conversation with Roisin Wood from Community Foundation Northern Ireland, about the context for philanthropy and civil society in the country, and the challenges of overcoming polarisation and division. We also had the tenth in our partnership series with ERNOP, in which we heard from three more academics whose work features in the latest batch of practitioner-focused ERNOP Research Notes. (Guests this time were Bouke Klein Teeselink, Elizabeth Dale, and Dominik Meier).

Philanthropisms

Róisín Wood: Philanthropy & Civil Society in Northern Ireland

Philanthropisms

ERNOP: Connecting Philanthropy Academia & Practice #10

Listen to the episode with Róisín

Listen to the ERNOP episode

Moonshot Philanthropy event

Probably my highlight of this month was heading down to an event on Moonshoot Philanthropy hosted by St George's House in the remarkable setting of Windsor Castle. I got to catch up with a number of fellow philanthropoid friends (including a few IRL for the first time), meet some lovely new people, and have some fascinating conversations. And the whole thing was made even better by the opportunity to watch the changing of the guard (including a brass band playing Robbie Williams and Abba medleys) and to go on a night-time tour of St George’s Chapel (which, for various reasons I won’t go into, was an experience it is safe to say none of us who were there are likely to forget in a hurry…)

NW Philanthropy Summit

I also attended the North West Philanthropy Summit in Manchester (for which I was on the steering committee too). This is a relatively new and growing venture, but attendees got to hear from a range of really great speakers over the course of the sessions, and also heard some interesting thoughts from Charity Commission CEO David Holdsworth on the role of philanthropy in society, and the role of a regulator in helping to drive a culture of generosity.

(NB: Eagle-eyed readers will have spotted this this does look to all intents and purposes like an example of the dreaded Manel. In our defence, I would say that this was because various people had to sub in colleagues, and thast we acknowledged it on the day. Also, I find that if you imagine this is actually a gig for the world's least likely boy band, that really helps).

OTHER GOOD STUFF

This is the bit where I share other philanthropy-related things I have come across this month that might not quite count as news but are definitely worth checking out.

Future Civil Societies:

First up, a shout-out for a really interesting new report on "Future Civil Societies" from the European Centre on Nonprofit Law, which tries to envision what global civil society might look like in 2035. (I should declare a small interest, in that I was one of the interviewees for the project - but I can fairly confidently say that this had almost no bearing on how interesting the final output is!)

Read the report

Philanthropy's Response to the Radical New Reality:

This month *Stanford Social Innovation Review* (SSIR) published an interesting article series on "philanthropy's response to the radical new reality", bringing together a range of perspectives on what philanthropists and funders can and should be doing to address the challenges of the second Trump administration. There are calls for faster spending rates, shifting away from perpetuity and adopting a systems change approach, which echo things that have been heard elsewhere. But there are also a few slightly less obvious suspects: a piece on what funders and donors in the emerging Asian philanthropy powerhouse should be doing, for example, and a defence of philanthropic freedom (from Brian Hooks, who was one of the signatories of the letter in defence of pluralism to the *Chronicle of Philanthropy* a few years back, which seasoned philanthropy geeks will remember kick-started a fairly furious debate in the US).

Read the SSIR series

The Coming Age of Trillionaire Philanthropy:

One of the most thought-provoking things I read this month was a piece by Jeremy McKey in Tech Policy Press about the ‘new age of trillionaire philanthropy' and what it might look like.

The piece is predicated on the idea that Elon Musk, Peter Thiel and their accelerationist ilk will be the dominant wealth holders of the future (which, unfortunately, seems far from improbable), and it ponders on how their evident antipathy to traditional norms of altruism and established models of philanthropy will play out. Spoiler alert – the answer would seem to be "not well" according to McKey:

"By contrast, trillionaire philanthropy is likely to be more opaque, more powerful, and more personalist than the philanthropic tradition it succeeds. Foundations offer tax advantages to the wealthy, but they also impose some guardrails — rules on payouts, limits on self-dealing, and a minimal degree of transparency. As a new generation of ultra-wealthy donors explore vehicles beyond foundations — encouraged, in part, by Trump-era attacks on the foundation sector — those guardrails may vanish entirely. The result could be a model of philanthropy untethered from philanthropic institutions and openly hostile to democracy. If billionaire philanthropy could be paternalistic, trillionaire philanthropy may prove messianic."

Image by Gage Skidmore, CC BY-SA 2.0

Read the article

A New Political Compass:

If you want to understand some of the wider context around the Silicon Valley ideologies that are shaping the trends in the article on trillionaire philanthropy highlighted above, I would heartily recommend also reading a piece from Noema magazine this month on “A New Political Compass”. (H/T to Chris Szymczak for drawing my attention to it via his excellent LinkedIn newsletter).

This article explores the idea that the traditional left-right political spectrum, based on an a broadly anthropocentric perspective, is increasingly being replaced by an "Up/Down" spectrum which sees humans as only one part of larger systems. In the "Up" direction you have the Accelerationists and Transhumanists, who view life in terms of information processing capability and therefore see humans (in their current form) as merely one step on a path to galaxy-spanning superintelligence. In the down direction, meanwhile, you have degrowth advocates (and those who advocate more radical ideas such as voluntary human extinction), whose main goal is repairing the damage we have done to existing natural systems and restoring their balance.

It's easy to think this is all very abstract or sci-fi stuff, but IMHO it is important to grapple with it because it is already having an impact on real-world politics (and will likely do so to an even greater extent in years to come). It is also highly relevant to philanthropy, because the definition of what is taken to count as "love of humanity" in this reframed context might look considerably different. (An idea I have already explored a bit at the 'Up' end of the spectrum in a WPM article "philanthropy and the quest for eternal life", but there is also plenty to be said about what philanthropy would look like at the 'Down' end of the spectrum - where actions that actively harmed human beings to the benefit of the planet might be seen as justifiable and positive, for instance).

Read the Noema article

The Rightward Shift in Tech:

Tying together both of the articles above, there was a piece in *Fortune* this month reporting a suggestion by Melinda French Gates that some people in the tech world who have seemingly shifted rightwards politically and aligned themselves with the Trump Administration are only doing so as a matter expediency, and that in allowing themselves to be “led by what some comms person tells them” they are at risk of losing sight of their own values”.

I found this really interesting- there do seem to be people in the tech world who genuinely buy into ideas such as Accelerationism and Transhumanism, and have a strongly Libertarian view of politics, but are others going along with these narratives simply as a matter of realpolitik rather than belief? (And if so, is that better news for philanthropy over the long term?)

Read the Fortune article

Nvidia's Huang's foundation grows:

Moving from what tech philanthropy might look like in the future to what it looks like right now, a piece in CNBC reported this month that the foundation set up by Nvidia CEO Jensen Huang has grown exponentially thanks to the increase in value of his company's stock. The assets of the foundation now stand at more than $9 billion (up from only $12 million when the foundation was created back in 2007)- potentially making Huang and his wife, Lori, big players in philanthropy. I say 'potentially', because despite this enormous growth, it is still not entirely clear what the Huangs are doing philanthropically: their foundation doesn't have a website or any paid staff, and there have been few publicly-reported gifts (most of those that there have been have gone into DAFs – which is not an uncommon practice among tech types, but does tend to set some alarm bells ringing...)

Image by Simon Liu/Office of the President of Taiwan, CC BY 2.0

Read the CNBC article

23andMe to be taken over by nonprofit:

One of the growing areas of interest in the philanthropy world right now is the idea of nonprofit ownership of for-profit companies. The announcement a few years ago of Yvonne Chouinard's decision to transfer Patagonia into nonprofit hands; the ongoing saga of OpenAI's attempts to abandon its original nonprofit ownership structure (which finally seems to have been settled); and increased awareness of the European enterprise foundation model, have all contributed to more attention being paid to the opportunities and challenges of this kind of approach.

So I was intrigued to see a report in *TechCrunch* this month about an agreement for the beleaguered genetic testing company 23andMe to be sold to a new nonprofit established by former CEO Anne Wojcicki. 23andMe filed for bankruptcy earlier this year following a massive cyberattack in 2023 which led to a hugely costly lawsuit settlement, and there have been questions ever since about what would happen to the vast trove of genetic data it holds on customers (which one would assume is worth a lot of money to someone - quite possibly not for especially good reasons). Whether part of the idea behind creating a new nonprofit is to establish a vehicle that can take ownership of that data in a way that reassures 23andMe customers is not yet clear - and the deal is not done and dusted anyway - but if it does go ahead, this will be an intriguing example to add to the list of companies owned by nonprofits. (And one that may raise some particularly challenging questions).

Read the TechCrunch article

Tencent AI tools for digital giving:

Regular readers will know that two topics I am particularly interested are the impact of AI on philanthropy and the role of digital platforms in shaping giving choices, so my Spidey senses were definitely set a-tingling this month by an article I came across about a range of new tools to help drive digital giving launched by the Chinese tech giant Tencent. This includes 'a payment system that leverages WeChat Pay to transfer donations directly to recipients' accounts' and "'AI Ask Project," which uses Tencent's Hunyuan large language model to provide structured answers about charity projects'.

Given how big a part digital giving, and platform operators such as Tencent, have played in the remarkable growth of philanthropy in China in recent times, I think it is really worth paying attention to what goes on over there, as I get the sense that in many regards they are well ahead of places like the UK and the US when it comes to tech adoption in the nonprofit sector and applying new technologies to giving. (Whether I think those applications are always a *good* thing is another matter entirely of course...)

Read the article

"The Mozart of the Attention Economy":

Regular readers will also know that another thing I am weirdly obsessed with is the philanthropy of YouTube megastar MrBeast. So I very much enjoyed a long read in the Guardian this month about "the Mozart of the attention economy" which tried to unpick some of the factors behind MrBeast (AKA Jimmy Donaldson)'s stratospheric rise. This covers some aspects of his philanthropy, although I wouldn't say this is the strongest part of the article (and, in a more self-serving way, if you want to read more about that then check out the article I wrote about MrBeast for the *Journal of Philanthropy*).

Read the blogs

Bill Gates not going to cover US govt funding cuts:

The *Financial Times* reported this month a warning from Bill Gates that he and his foundation will "not plug gaps left by rich nations' cuts to global vaccination funding". Gates made the comments on the eve of a major fundraising event for the Gavi Fund, where governments and philanthropic funders are expected to outline pledges to fund the organisation's vaccine work over coming years. The Gates Foundation is already the third biggest donor to Gavi (after the US and UK), but Gates is resistant to calls to increase his own commitment – arguing that it is vital for governments to recognise the value of Gavi and fund it accordingly. As the article reports:

"It would be "a strange world where a single individual is a bigger giver to the WHO and Gavi than every other country in the world", Gates said, speaking before the UK pledge announcement expected on Wednesday. "That is a very strange thing.""

Read the FT article

The Shadow War:

There was a fascinating (and pretty chilling) long read on *Medium* this month by Araminta Advisers CTO Denis Yagodin exploring "the $20 Billion Industry Targeting Activists and Dissent". The piece highlights the rise of private intelligence organisations, and how these are used by governments and companies to target civil society organisation and individual activists around the world. (And UK readers will no doubt be delighted to learn that our country has apparently become a world leader in shady privatised intelligence services. Go team!)

Read the Medium article

Some Summer Reading:

If you're looking for some fun summer reading that also probes a few important philanthropy issues, I would definitely give a shout-out to the new book from Alisha Fernandez-Miranda, *Someone's Gotta Give* (out August 5th). I recently recorded a conversation with Alisha for the Philanthropisms podcast (which will be out shortly), and got to read an advance copy of the book as preparation, which I really enjoyed – even though it isn't really in my usual wheelhouse (which tends to involve more multi-dimensional superintelligent AI, or nihilistic sword-wielding warriors – because I'm That Guy). For anyone who works in philanthropy, there is a lot of fun to be had spotting the various tropes reflected in the characters (which you absolutely will recognise, I promise!)

Get the book

AND FINALLY:

To make up for the lack of a proper "and finally" section last month, we have a trio of music-related philanthropy stories this month.

First up is an intriguing little curio: the [story of how the song "take me out to the ball game" (beloved of baseball fans, and regularly sung at stadiums) led to the creation of a foundation that supports young musicians]. The song was originally written by Jack Norworth and Albert von Tilzer in 1908, and some years after Norworth died his estate donate the rights to royalties to this (and other songs) to the American Society of Composers, Authors and Publishers (ASCAP), which used the proceeds to establish a new foundation. The ASCAP foundation has subsequently supported many songwriters who have gone on to pen some of the biggest stage musical hits of all time.

Next in our trio, we have [Sting, who has donated an undisclosed sum of money to the Baltic Arts Centre in his home city of Gateshead to help kick start a fundraising campaign for a new £10 million endowment fund]. There's not that much more to be said about this other than a) this seems like a good thing; b) interesting to see another new endowment building campaign in the UK arts sector (like the Tate one we covered earlier in this newsletter); and c) that I can't help but find Sting inherently slightly amusing (perhaps just because he seems to take himself so seriously; although having recently seen him send himself up in the first season of *Only Murders in the Building* I'm thinking about revising my opinion).

Image by Elekes Andor, CC BY-SA 4.0

And finally, in the "and finally" segment", we have news about a philanthropically-funded artist who is using the money to fund a satirical play about philanthropy. Artist Taylor Mac is the recipient of a MacArthur Foundations "Genius Grant" (I'm still waiting for mine, but I'm assuming it's just a clerical error of some sort), and has used the money to fund the creation of a new play "Prosperous Fools", which details a battle between a nonprofit theatre company and one of its donors, who wants to exert undue creative control. The play is a comedy, and Mac has claimed that it is not a case of biting the hand that feeds him, but merely "trying to get some lipstick on it". (If you fancy a bit more on the history of satirical takes on philanthropy, then check out this WPM article too).

Image by The Arches, CC BY 2.0

Read the piece about Jack Norworth

Read the piece about Sting

Read the piece about Taylor Mac

Right, that's your lot for this month. And, indeed for the summer. I will return in September with more editions of the newsletter, and in the meantime I hope you manage to get some downtime and headspace before the autumn.

Best,

Rhodri

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