



LEGACY LAW

Protecting the assets in your family tree

### **Book Club – “Give While you Live” by Peter Winneke**

Peter Winneke is the Sinead O'Connor of the Philanthropic world. It is our good luck that he is alive and throwing punches.

I received a copy of his book a while ago and, to my discredit, presumed from its title that it was an addition to the perfectly good, but unexciting, call for people to be more charitable. To my surprise, it is a polemic – his “tearing up a photo of the Pope” moment. It is full of important information that we, if we advise families, must know and share.

In my work, I see the peace of mind people get when they address estate planning by signing a document (a Will, a Trust, a POA etc). It often turns to complacency as they think they have done what they needed to do, enough. I can see that philanthropy has the same challenges. When people do something good, society tends to say “good on you” when perhaps they should say “that is a great start now. What are you going to do next? What will happen then?”.

It takes some courage to do that.

The people we remember from our past are not those who agreed with us but those who disagreed with what we thought was right or challenged us to try harder in a sport or activity. I am told art students (usually the best in their family or class in school) are quickly shown their deficiencies to the point where their misplaced confidence is crushed. In our family, my Mum still likes to quote my primary school reports where a teacher got sick of saying the same thing so wrote “YCDB” meaning “you could do better”!

If we are open to learning, there are great opportunities for growth. If no-one speaks like that to you, you may be a genius. Or maybe you are not listening or caring what others think? Sometimes this is a good thing – but not always. Peter Winneke is telling us to aim higher. I agree with him.

Successful people are often surrounded by yes men. To reference Philip Larkin, “they do not mean to but they do”. Our parents often do it to instil confidence but at some point we can see that our parents’ bias (in our favour hopefully) is not replicated in the bigger rooms into which we walk.

In philanthropy, there can be an echo chamber where we bask in the heart lifting stories of change achieved. We can enjoy polishing our halo. But who is challenging us to see the big picture, the gap between what should be done and what is being done now?

Daniel Petre and Antonia Ruffell are doing a great job on this in the tech sector with their “StartGiving” Project. There are many others in the climate space (Stephen Pfeiffer and the Major Giving Circles are people who are serious about this). I can recommend Claire O'Rourke's book “Together we Can”. Mick Cronin's podcast “What's your cause?” is another great resource. His talk with Jane Tewson of Igniting Change (now in Melbourne) who set up the UK charity “Comic Relief” about 40 years ago shows that these issues are not new. We have legends living among us but they often fly under the radar. Jane is a mentor to Richard Branson but hardly anyone knows her and that is how she likes it!

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Those of us who are less shy should use our voice and influence for good. I love to quote Warren Buffett who discusses each Will he drafts with his children who he wants to leave “enough so they can do anything but not enough so they can do nothing”. Surely, giving the rest away is the answer?

Bill Gates recently committed to spending down the capital in his Foundation. This will make a huge difference in the world. If you want change, is it not best to see it as soon as possible. Do we give like it is a conservative hedging strategy? Why is that? As my coach says, are we buying like babies yet trying to sell like gangsters?!

Peter warns us about the wolves in sheep clothing in this area, those with deep embedded conflicts of interest. I suggest you look to those organisations who do not charge fees or operate as not for profits.

For some reason, the best organisations have the longest URLs! Start with <https://www.australianphilanthropicservices.com.au/> and <https://communityfoundation.org.au/>

Our clients have had a consistently great experience with these people who will give you great advice and help you through the paperwork.



*Founder and Chair of Australian Philanthropic Services, Chris Cuffe, and the writer at the launch of “Be A Better Ancestor”*

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I met Peter with his son at a Rites of Passage event curated by Dr Arne Rubinstein in the Byron Bay hinterland. It was a time of learning for the “young men” but also for the older men who brought them. There were lots of words spoken but they were all about action in the past that stuck with us. It became apparent that the young men paid more attention to what we did than what we said. They were highly attuned to any sign of hypocrisy.

Of course, life is a rite of passage. How do we know when we have made it through? Robert Forster of the Australian band The Go-Betweens said in a very recent interview “You improve as a person as you get older. I think that’s a fact”.

The one good thing about being older is that we may not get to spend all of the shekels we have put aside – the number of rainy days ahead is reducing! We hopefully still have time to reflect and think about our contribution and question whether our focus was on the right things.

We can ponder the ancient Greek proverb, “A society grows great when old men plant trees in whose shade they shall never sit.”

For those who thought Sinead was crazy, we should acknowledge that she was right about many things. Peter Winneke’s story in this book is full of courage and not a faux modest “look at me” story.

Peter’s book is the teacher we need in these times. You could not do better than to use it to spur your giving journey. My question for you is, “Good on you. What are you going to do next?”

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