

# Assets and Giving Trends of Canada's Top Foundations

## KEY FACTS AND FIGURES



In 2014, Philanthropic Foundations Canada and Imagine Canada conducted a first ever study of the 150 largest grantmaking foundations plus the ten largest community foundations in Canada. This fact sheet summarizes the findings of the study, drawn from the report *Giving by Canada's Top Grantmaking Foundations*. The detailed report looks at data for assets and gifts over the period from 2002 to 2012, with a particular focus on grants made between 2009 and 2011 and provides further information on the definitions and data sources that support this analysis.

Whether by assets or by gifts, the largest foundations have an important role to play in Canadian philanthropy. The 160 largest foundations by assets account for nearly half (47%) of total assets held by Canadian foundations. The 160 largest foundations by gifts account for one quarter of total foundation grants made. The foundations studied in this report are ones that maintain active ongoing grantmaking programs and that provide discretionary support to unrelated grant recipients. They were identified by the value of their assets and also by the value of the gifts they made. This approach results in two groups of the largest foundations, one by assets and one by gifts. The two groups overlap significantly, but not entirely. Thus, the findings of the report are presented separately for the largest foundations by assets and the largest foundations by gifts. Community foundations are discussed separately from grantmaking foundations, the majority of which are private.

**\$18.7 B**

**Total assets of 150 top grantmaking foundations in 2012**

**73%**

**of total assets held by all grantmaking foundations**

**49%**

**total assets held by top 6 grantmaking foundations**

## GRANTMAKING FOUNDATIONS

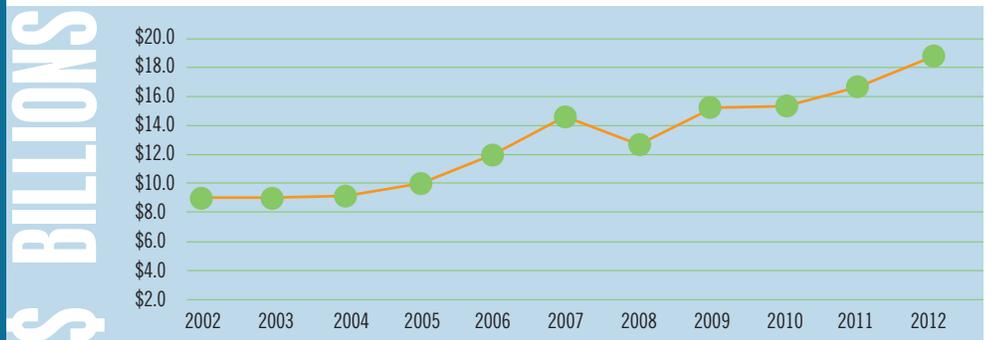
### Grantmaking Foundations by Assets

- Assets among grantmaking foundations are highly concentrated. In 2012, the 150 largest grantmaking foundations (excluding community foundations) reported total assets of \$18.7 billion equivalent to nearly three-quarters (73%) of total assets held by all grantmaking foundations.
- Assets are not evenly distributed within the group. The six largest foundations (with 2012 assets of \$500 million or more) account for almost half (49%) of total assets held by the top 150. The next 25 foundations (with 2012 assets of between \$100 million and \$500 million) account for a further twenty-two percent of assets.

### Top Foundations by Location

- Nearly three-quarters of the 150 largest grantmaking foundations by assets are located in Ontario and Quebec. Collectively they account for eighty-eight percent of assets held by the top 150.
- Over the past ten years, the total value of assets held by the largest 150 grantmaking foundations has more than doubled in constant dollars, increasing from just under \$8.8 billion in 2002 to \$18.7 billion in 2012.

### INCREASE IN ASSETS 2002-2012



**LARGEST GRANTMAKING FOUNDATIONS BY ASSETS (2012) (IN MILLIONS)**

- \$1,440.7** Lucie and André Chagnon Foundation
- \$529.6** The Azrieli Foundation
- \$507.5** The J. W. McConnell Family Foundation
- \$339.6** The Buckingham Charitable Foundation
- \$298.2** Fondation Marcelle et Jean Coutu
- \$227.1** The Joseph Lebovic Charitable Foundation
- \$223.8** The W. Garfield Weston Foundation
- \$221.9** The Lazaridis Family Foundation
- \$221.8** The Larry and Cookie Rossy Family Foundation
- \$203.7** Fondation J.A. Deseve

The above list excludes foundations that fund primarily outside Canada or primarily fund a single institution.

**Grantmaking Foundations by Gifts**

- The largest foundations are significant givers. In 2012, the 150 largest grantmaking foundations (ranked by value of gifts) reported making \$966 million in gifts. This is equivalent to fifty-nine percent of total gifts by grantmaking foundations. This also represents an increase of almost three-quarters (73%) from the \$558 million (in constant dollar terms) reported in 2004.
- Much of the total value of gifts comes from a small number of large grant-

makers. In 2012, the eight grantmaking foundations that gave \$20 million or more accounted for 28% of the total value of gifts made by the largest foundations. The next 18 (with gifts between \$8 million and \$20 million) accounted for a further 23% of gifts.

- Membership in the group of largest foundations by gifts fluctuates over time because of the discretion that foundations have to disburse larger amounts in a given year. Two thirds of the largest foundations in 2012 were not among the 150 largest in 2002. Thirty eight of them did not exist prior to 2002.

**INCREASE IN GIFTS 2004-2012**



**\$966 M**

**Gifts by top 150 grantmaking foundations in 2012**

**59%**

**of total gifts made by all grantmaking foundations**

**73%**

**increase in value of gifts since 2004**

**28%**

**share of total value of gifts by top 8 foundations in 2012**

■ In 2012, the 10 largest corporate foundations (ranked by value of gifts) reported making close to \$105 million in gifts. This is almost 11% of gifts made by the top 150 grantmaking foundations.

**TOP 10 CORPORATE FOUNDATIONS BY GIFTS (2012) (IN MILLIONS)**

|        |  |
|--------|--|
| \$51.2 | RBC Foundation                           |
| \$13.4 | Suncor Energy Foundation                 |
| \$6.4  | Forstar Charitable Foundation            |
| \$6.0  | Richardson Foundation Inc.               |
| \$5.6  | Imperial Oil Foundation                  |
| \$4.8  | TD Friends of the Environment Foundation |
| \$4.8  | Deloitte & Touche Foundation Canada      |
| \$4.7  | Canadian Tire Jumpstart Charities        |
| \$4.2  | CIBC Children's Foundation               |
| \$3.8  | The Sixty Three Foundation               |

**Gifts by Funding Sectors in 2011**

■ Support is distributed across many granting areas with Education and Research as a clear leader. In 2011, in terms of total value, foundations gave the most support to grantees in Education and Research (28% of the total value of grants), followed by Social Services (16%), Health (15%), Religion (9%) and Arts and Culture (8%). Grantmaking and Voluntarism received 6%, International received 6% and Environment received 4%.

■ Grants are typically not large. In 2011, nearly three-quarters of all grants recorded were less than \$35,000 each. Although the average value of the individual grant was just over \$76,000, the median value of the individual grant was \$15,000. A very small number (1%) of very large grants (\$1.5 million or more) accounted for close to half (45%) of the total value of grants.

■ About two-thirds (66%) of the total value of grants went to grantees in Ontario and Quebec. On average the top 150 grantmaking foundations allocate seventy-eight percent of the total value of grants within their home region.

## COMMUNITY FOUNDATIONS

### Community Foundations by Assets

- Assets within the community foundation field are highly concentrated. In 2012, the 10 largest community foundations by assets reported total assets of just over \$2.8 billion, equivalent to 82% of total assets held by community foundations. However this concentration is decreasing. It is noticeably less than the 92% of assets that the ten largest foundations held in 2002.
- Many of the largest foundations have a long history, particularly in the West of Canada, where half of them are located. The shifts in concentration of assets show the rapid growth among smaller (and generally more recent) community foundations.

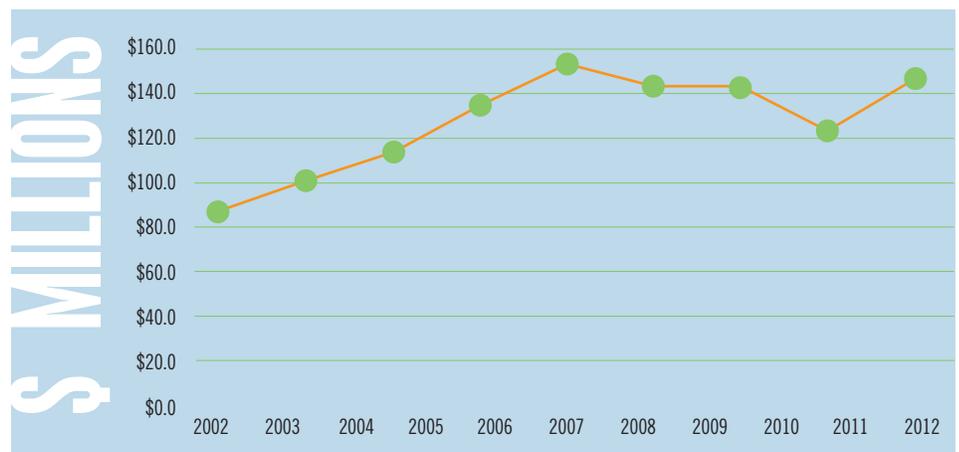
### Community Foundations by Gifts

- The ten largest community foundations by value of gifts reported \$147 million in gifts in 2012. This is equivalent to 88% of the value of gifts made by all community foundations (\$168 million). This is also nearly double the \$86 million (in constant dollars) that they granted in 2002.

### FUNDING SECTORS TOP GRANTMAKING FOUNDATIONS (2011)



### GIFTS BY 10 LARGEST COMMUNITY FOUNDATIONS (2004-2012)



**\$2.8 B**

**Assets of the  
10 largest  
community  
foundations**

**82%**

**of total assets held by all  
community foundations**

**\$147 M**

**gifts of top 10 largest  
community foundations**

**88%**

**of gifts made by all  
community foundations**

■ The largest community foundations distribute their grants slightly differently than do the largest grantmaking foundations. In 2011, the largest community foundations gave the most support to grant recipients in

Social Services (24% of the total value of grants), followed by Education and Research (22%), Arts and Culture (13%), Health (10%), Environment (9%), Development and Housing (7%) and Religion (6%).

**GIFTS BY COMMUNITY FOUNDATIONS BY SECTOR (2011)**



**10 LARGEST COMMUNITY FOUNDATIONS BY ASSETS**



For more information:

Philanthropic Foundations Canada  
615 René-Lévesque Blvd., Suite 1220  
Montréal, Québec H3B 1P5  
Email: info@pfc.ca  
www.pfc.ca