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THE LARGEST CHARITIES AND FOUNDATIONS IN CANADA



Mark S. Bonham
M.Sc. (Econ), B.Comm.

Executive Director

mbonham@theveritasfoundation.com



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EXECUTIVE SUMMARY

With over 85,000 Registered Charitable Organizations in Canada, there is a great diversity of operations and causes to consider when assessing the status of the Charitable and Philanthropic Sector. One distinguishing feature that can aid in analyzing the Sector and its participants is the size of individual Charitable Organizations. There is no doubt that this feature is a characteristic which affects the management of each individual organization, its efficiency, and its ability to deliver goods and services to the community.

Currently, there is no industry established definition of a large Charitable Organization. For our purposes, we define it as an entity with Total Revenues exceeding \$1 million dollars in its reported fiscal year.

Large Charities dominate Canada's Charitable and Philanthropic Sector, a point we make clear in our study below. As a result, it is common to think of Large Charities as being synonymous of the Sector as a whole. This puts a lot of responsibility on their shoulders as their behaviour and positioning is considered to reflect that of the industry - one misstep reflects badly on the Sector, as we witnessed with the issues surrounding the WE Charity in the past few years.

This report presents an extensive analysis into the largest Charities and Foundations in Canada. We present a discussion on the advantages, dis-advantages, opportunities, and challenges of being a large Charitable Organization.

Included in the report is an analysis showing:

- The number of Large Charities and Foundations in Canada by Total Assets, Total Revenues, Total Tax-Receipted Donations, and Total Expended on Charitable Activities;
- A breakdown of Large Charities by Total Revenues;
- A breakdown of Large Charities by Total Tax-Receipted Donations;
- A breakdown of Large Charities by Province
- A breakdown of Large Charities by Categories of Charity.

An appendix provides several listings of Large Charities using different characteristics.

Principle conclusions of the Report

- Large Charities represent 97 per cent of Total Revenues in the Charitable Sector despite accounting for only 19 per cent of the number of Charitable Organizations in 2021.
- The number of Large Charities over the past five years has fluctuated but grew by 14 per cent.
- Total Assets of Large Charities in Canada have grown materially by 41 per cent.
- Total Revenues for Large Charities have also fluctuated but grew over the five-year study period by 21 per cent.
- Less than 1 per cent of Large Charities represent almost 50 per cent of Total Revenues.
- The amount Expended on Charitable Activities has shown a steady increase over the five-year study period, growing by 21 per cent.

- Total Tax Received Donations over the five-year period grew by 23 per cent. The bulk of donation revenues is concentrated in Charities with revenues between \$10 million and \$1 billion.
- Large Charities are distributed on a geographic basis similarly to population and economic activity distribution in Canada.
- Total Revenues are similarly spread geographically, with the largest concentration of Large Charities in Ontario, Quebec, British Columbia, and Alberta.
- The number of Large Charities is dominated by five Categories of Charities totaling 83 per cent.
- There is even greater concentration of the distribution of Total Revenues by Charity Category.
- There is a more uniform distribution of Total Revenues amongst the many charities in the various Categories on a Median basis.

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Our Vision

We will participate in a thriving Canadian philanthropic sector where the most impactful charities with the highest governance standards are celebrated and supported by donor capital.

Our Mission

The Veritas Foundation aims to be Canada's authoritative source for participating in the country's charitable sector and evaluating its effectiveness and impact.



The Veritas Foundation
TD West Tower
100 Wellington Street West Suite 3110, PO Box 80
Toronto, Ontario, Canada M5K 1E7

416.866.8783 1-866-860-8783
www.theveritasfoundation.com
info@theveritasfoundation.com

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