

CASE InsightsSM on Philanthropy (Canada)

in partnership with



2023 KEY FINDINGS

**COUNCIL FOR ADVANCEMENT
AND SUPPORT OF EDUCATION**



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ABOUT CASE

CASE—the Council for Advancement and Support of Education—is a global, not-for-profit membership association with a vision to advance education to transform lives and society.

CASE is the home for advancement professionals, inspiring, challenging, and equipping them to act effectively and with integrity to champion the success of their institutions. CASE defines the competencies and standards for the profession of advancement, leading and championing their dissemination and application for more than 97,000 advancement professionals at 3,100 member institutions in 80 countries. Broad and growing communities of professionals gather under the global CASE umbrella. Currently, these professionals include those working in alumni relations, development and advancement services, communications, fundraising, government relations, and marketing. These professionals are at all stages of their careers and may be working at universities, schools, colleges, cultural institutions, or other not-for-profit organizations.

Through CASE InsightsSM, CASE is the world leader in providing data, standards, and research to help institutions and advancement professionals make data-informed decisions and achieve their goals.

Headquartered in Washington, D.C., CASE works across all continents from its regional offices in London, Singapore, and Mexico City to achieve a seamless experience for all of its stakeholders, particularly its members, volunteers, and staff.



CELEBRATING FIFTY YEARS
COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION

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ABOUT CCAE

The Canadian Council for the Advancement of Education (CCAЕ), established in 1993, is a nonprofit, volunteer-led organization that promotes excellence in educational advancement. CCAЕ members benefit from opportunities for networking, professional development, and mutual support for those who work to advance and promote Canadian education. The vision of CCAЕ, a leading national organization, is to enable advancement professionals, and the educational institutions in which they work, to fulfill their aspirations.

CCAЕ's mission is to strengthen the capacity, reach, and impact of the advancement community through exemplary programs, resources, partnerships, and services. CCAЕ members represent universities, colleges, institutes, and independent schools that include 4,500 individual advancement professionals spanning 150 institutions, businesses, and other organizations across Canada (as of January 2024).



Canadian Council for the
Advancement of Education
Le Conseil canadien pour
l'avancement de l'éducation

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ACKNOWLEDGMENTS

At CCAE, former President and CEO Mark Hazlett, President and CEO Danielle Lamothe, CCAE Board Chair Julie Davis, and Director of Strategic Communications and Marketing Kara Perz helped steer the project and provided expert advice and insights.

This report series depends on the advancement leaders at Canadian colleges, institutes, polytechnics, and universities who generously share detailed information about their programs. Because of their efforts, we are able to document the contributions that philanthropy makes to Canadian higher education.

ACCESSING ADDITIONAL ANALYSES

Participants in *CASE InsightsSM on Philanthropy (Canada)*, in partnership with CCAE, receive personalized summary benchmarking reports, which include interactive charts and datasets for select variables for their institution and associated reporting group. Respondents may use this report to prioritize next steps, conduct further analysis, or partner with CASE InsightsSM by purchasing additional services, such as strategic benchmarking reports or benchmarking cohorts. These additional services provide deeper interactive analysis, the ability to select up to 10 peers for comparison, individualized review sessions focusing on how to use results, and an opportunity to collaborate to learn the stories behind the data. Contact the solutions team at insightsolutions@case.org to learn more.

FOREWORD BY CASE PRESIDENT AND CEO

I am pleased to introduce the 2023 edition of *CASE InsightsSM on Philanthropy (Canada) in partnership with CCAE*, which is the sixth annual report from our collaboration. We are pleased to see the generosity of nearly 180,000 donors who provided nearly CAD\$1.7 billion in philanthropic support to Canadian higher education institutions in 2023. This support demonstrates deep respect for these institutions that transform lives and society through their vital work in advancing education and research. It also reflects considerable generosity on the part of those who give.

Sometimes annual reports of philanthropic support show growth; other times they do not. This report shows a 12% decline in funds received, and a 13% drop in new funds committed over 2022 (after two years of increases in both measures), which is, of course, a source of concern. However, since 2020, the amount of funds received has, in total, grown by 13% and new funds committed have increased by 12%. Similar trends were seen in the United States, where funds received also declined in 2023 but increased by 17% compared since 2020.

As someone who has spent my career in philanthropic engagement, I understand that there are many reasons we see year-over-year fluctuations in philanthropy. Sometimes these fluctuations have to do with substantial, and thereby transformational, gifts reported in a previous year. Sometimes they reflect the direct impact of highs and lows in stock exchanges. We also know that institutions that invest in advancement staffing raise more funds; when staffing investment decreases, the ability to identify, steward, and secure philanthropic support is put at risk. For 2023, the data show a decline in staffing, including a significant decline among medical/doctoral institutions, which may have contributed to the overall reduction. We always recommend studying data related to philanthropy over a longer period rather than taking any one year in isolation.

This survey, which is rooted in the *CASE Global Reporting Standards*, allows us to see trend data to better understand the impact of our work and to determine how to increase philanthropic investment in educational institutions in Canada and in other parts of the world. We also track the impact of investing in the profession of advancement over time and provide participating institutions with a deeper analysis. The data contribute to the rich global repository across CASE InsightsSM that informs the profession. They enable us to identify and research trends, both negative and positive, and learn from them.

This survey is the result of a close and valued collaboration between CCAE and CASE in a shared commitment to serving our members. My deep thanks go to the team at CCAE, including past President Mark Hazlett, without whose leadership this initiative would not exist, and CCAE Board Chair Julie Davis. I also add my warm welcome to new CCAE President and CEO Danielle Lamothe as she begins her leadership tenure. I look forward to continued collaboration between CASE and CCAE.

Finally, CASE extends our gratitude to the institutions that have made this report possible. Advancement teams champion their institutions to their many constituencies; we acknowledge that participating in surveys adds an additional level of activity for advancement professionals, but we firmly believe that what we learn from these data informs our work today and our success in the future.

To learn more about the CASE InsightsSM benefits available as part of your membership, visit www.case.org/case-insights.

Sue Cunningham

President and CEO

Council for Advancement and Support of Education (CASE)

FOREWORD BY CCAE PRESIDENT AND CEO

CCAIE is grateful for its long-standing partnership with CASE to establish a comprehensive data source on higher education fundraising in Canada through the *CASE InsightsSM on Philanthropy (Canada)* initiative. The survey and its results are an increasingly valuable tool for measuring philanthropic giving and strategies within the Canadian advancement sector.

The survey marked its sixth year in 2023. The key findings shared in the 2023 edition of *CASE InsightsSM on Philanthropy (Canada) in partnership with CCAIE* provide an in-depth portrayal of the success of philanthropy in the education sector and an idea of the trends as we look toward the future. A total of 42 institutions submitted data for the 2023 analysis, including 24 institutions that have participated each year since the survey's inception. We cannot emphasize enough how valuable this annual participation is for helping us better understand trends and measure the impact of initiatives.

The 2023 results show that Canadian higher education is continuing to rebound from the challenges created by the COVID-19 pandemic. Among the 24 institutions that have reported consistently since 2018, we saw a 12% decrease in total funds received in 2023 from the previous year (from CAD\$1.38 billion to \$1.22 billion), though the sector is still exceeding pre-pandemic levels of \$1.08 billion received in 2019.

In 2023, alumni contributions again played a significant role in the overall funding landscape, landing at 50.8% of the donor pool. Although alumni lagged behind corporations, trusts, and foundations—which accounted for more than 56% of the funds committed from 5.7% of total donors—their donations still accounted for 19.2% of total funds committed.

I am grateful for the advancement leaders and staff who worked to submit data for this survey, as well as for the collaboration between CCAIE and CASE, which has been tremendously productive in helping Canadian institutions establish themselves on the global stage of philanthropic giving.

All participating institutions are offered complimentary access to an interactive summary benchmarking report by CASE and the ability to purchase strategic benchmarking reports, so they have a comprehensive overview of all survey data for an institution alongside data from self-selected peer institutions.

The seventh edition of this survey, which will collect data on the 2023–24 fiscal year, will launch this summer. I thank you in advance for your support of this important initiative.

Julie Davis

Chair of the Board, Canadian Council for the Advancement of Education (CCAIE)
Vice-President, External Relations and Development, Trent University

Executive Summary

PARTICIPANTS REPORTED NEARLY \$1.5 BILLION IN FUNDS RECEIVED AND MORE THAN \$1.7 BILLION IN NEW FUNDS COMMITTED IN 2023.

- In 2023, there was a notable shift, marked by a 11.8% decline in funds received and a 13.1% drop in new funds committed compared with the generous backing observed in 2022. A parallel decrease in median full-time equivalent fundraising staff, along with fewer participating institutions and some institutions securing significant funds in the previous years, likely contributed to the overall decline in philanthropic support in 2023.
- In 2023, 42 survey participants reported more than \$1.7 billion in total new funds committed from 179,209 donors. Median new funds committed ranged from \$3.1 million for colleges/institutes to \$84.0 million for medical/doctoral universities..
- The median funds received varied across the 42 institutions, ranging from \$2.1 million at colleges/institutes to \$69.2 million at medical/doctoral universities.

CORPORATIONS, TRUSTS, AND FOUNDATIONS CONTRIBUTED MORE THAN HALF OF THE NEW FUNDS COMMITTED.

- Despite representing the majority of donors (50.8%), alumni donors contributed only 19.2% of the total new funds committed.
- Less than 2.6% of donors contributed \$25,000 or more during the year, but those donations made up 90.4% of total funds received.
- Total median giving for student financial aid reached a peak in 2021, at \$8.15 million, then decreased to \$6.28 million in 2022. In 2023, donors allocated \$6.7 million for this purpose.
- Research programs and partnerships have experienced a substantial funding surge post-COVID-19 pandemic, highlighting donors' commitment to research initiatives.

THE LARGEST GIFTS ACCOUNTED FOR BETWEEN ONE-FIFTH AND NEARLY HALF OF TOTAL NEW FUNDS COMMITTED.

- In 2023, 253 donors contributed \$1 million or more. One-third of those donors were trusts and foundations, and 15% were alumni.
- Bequests have accounted for a modest percentage of funds received across institutions participating since 2019, with a median range between 1.63% and 9.71% of funds received during that time.

LARGER INSTITUTIONS ALLOCATED MORE RESOURCES TO FUNDRAISING STAFF.

- Fundraising and advancement services collectively represented 70.3% of total advancement expenditures.

Survey and Report Information

The survey was open to participants from June through October 2023. The Council for Advancement and Support of Education (CASE) and the Canadian Council for the Advancement of Education (CCAЕ) sent invitations to 102 colleges, institutes, and universities that are members of CASE and CCAE; 42 institutions completed the survey, a response rate of 41.2%.

Institutions submitted data compiled at the end of their most recently completed fiscal year. More than half of the survey participants had reporting years ending on March 31, 2023, while two-fifths concluded their reporting years on April 30, 2023. The remaining two institutions had reporting years ending in June 2023.

CASE research staff screened survey responses for outliers, inconsistencies, and potential errors and queried survey participants to confirm or correct their responses.

For the inaugural survey, conducted in 2018, CASE conducted a cluster analysis of a range of variables relating to fundraising outcomes, enrollments, investments in fundraising, advancement staffing, and other factors. The analysis identified four primary cohorts: primarily undergraduate, comprehensive, medical/doctoral, and colleges and institutes. For the past six years, CASE and CCAE have asked survey participants to identify the most appropriate reporting group for their institution based on these cohorts. A list of participating institutions by reporting group can be found at the end of this report.

Many charts throughout this report disaggregate results for these four cohorts. These cohorts are color-coded consistently throughout the report:

- Colleges/Institutes
- Primarily Undergraduate
- Comprehensive
- Medical/Doctoral

In the cohort breakouts, each vertical bar represents data submitted by an individual institution, providing insight into the range of responses among institutions in any given cohort. The vertical scale on charts for any given variable may differ from cohort to cohort. The median value for each cohort is indicated by a horizontal dashed line across the bars. Medians, indicating the middle point in a range of values, are more representative of a cohort than average values, which can be unduly influenced by outliers.

Not every chart represents data for all 42 institutions participating in this year's survey. In some cases, institutions did not submit data for an individual question. The total number of institutions represented in the chart and the survey questions from which the data are drawn are listed at the bottom of each chart.

Year-over-year comparisons are based on the subset of participants who submitted data for each reporting year represented in that chart. Data are reported for all years in which a data element was collected in a consistent manner.

Monetary values are all reported in Canadian dollars and are not adjusted for inflation.

Core Concepts

This report and the survey on which it is based rely on the following core concepts. Terminology and definitions for these key measures were updated in 2022 to align with the *CASE Global Reporting Standards*.

PHILANTHROPIC FUNDS

This survey collects data on philanthropic funds secured by Canadian colleges, institutes, and universities. Philanthropic funds include gifts from private donors (including gifts-in-kind of property, art, or equipment), bequest income, donations and grants from charitable trusts or foundations, gifts and grants from businesses, and funds from affiliated support organizations based outside Canada. Philanthropic funds do not include funding from Canadian federal, provincial, or local governments or their agencies; royalties from the institutions' intellectual property; or funds transferred internally within an institution.

NEW FUNDS COMMITTED

The category of new funds committed (formerly “new funds secured”) is a comprehensive measure of the impact and effectiveness of fundraising efforts in a given year. New funds committed are new monies and property committed in the reporting year from any individual or qualified organization. These funds include new outright gifts, new documented pledges for up to five years, new irrevocable planned gifts received or committed, and new qualified and documented bequests or legacy intentions if the donor is age 65 or older. The measure excludes some philanthropic income received in the reporting year, notably payments on pledges and recurring gifts secured in prior years. Bequests and legacy commitments from living donors, although an important outcome of development activity, are collected separately and not included in new funds committed.

FUNDS RECEIVED

The term “funds received” (formerly “cash income”) refers to monies and property received within the reporting year from any individual or qualified organization. These funds include outright gifts, payments received to fulfill pledges made in the current or previous years, irrevocable planned gifts at face value, and realized bequests or legacy intentions.

DONOR POPULATIONS

Data on donor populations are based on “hard credit” legal donors counted through the lens of either funds received or new funds committed. A large proportion of gifts attributed to trusts, foundations, donor-advised funds, and other organizations may reflect the philanthropy of alumni and other individuals who make charitable contributions through these vehicles.

Visit www.case.org/research/surveys/case-insights-philanthropy-canada for more information on the survey and reporting rules.

For more on the *CASE Global Reporting Standards*, see www.case.org/standards.

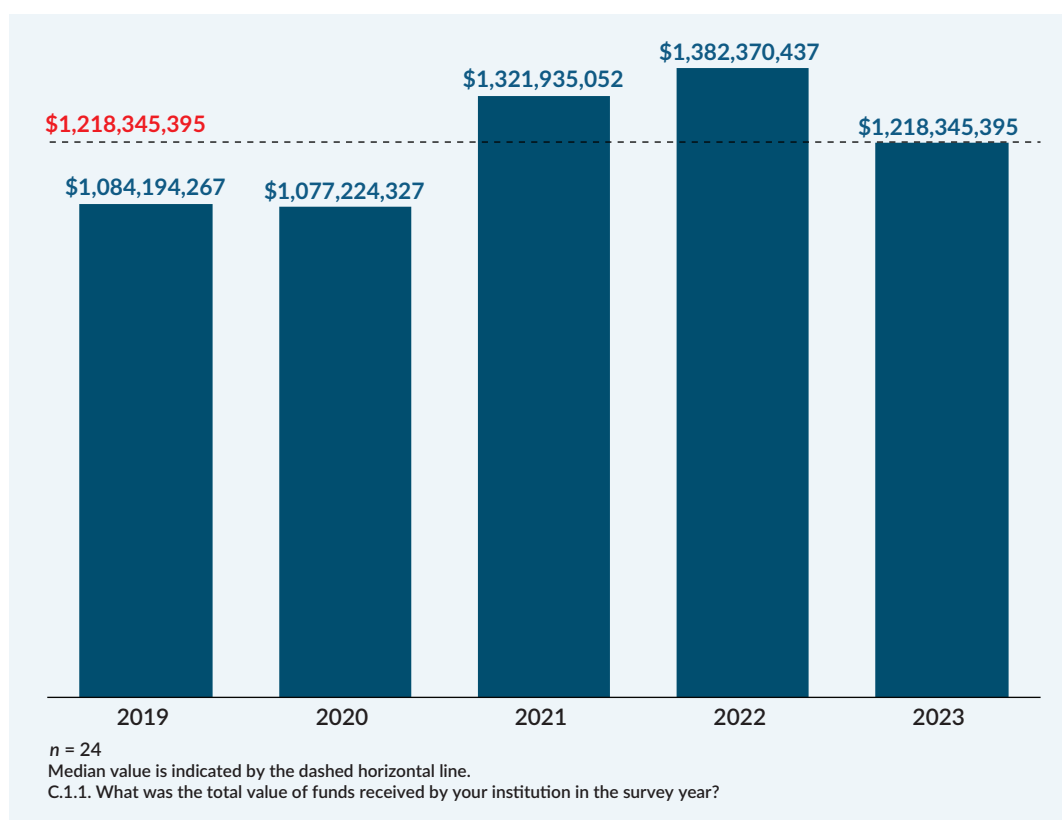
Overall Trends

Philanthropic funds are pivotal for sustaining and enhancing the academic community’s educational mission. In 2023, more than 211,000 individuals, foundations, trusts, corporations, and other groups collectively contributed more than \$1.47 billion to the colleges and universities that were surveyed. This section presents an overview of trends in funds received and committed since the survey’s inception.

FUNDS RECEIVED

A total of 24 institutions have participated in the survey every year since 2019.¹ While the total funds received by these institutions increased in 2021 and 2022, as the economic disruption due to the pandemic subsided, institutions experienced a modest decrease in 2023. The amount of funds received includes outright gifts, realized bequests, and pledge payments received within the reporting year.

Figure 1: Total Funds Received, 2019–23



KEY INSIGHTS

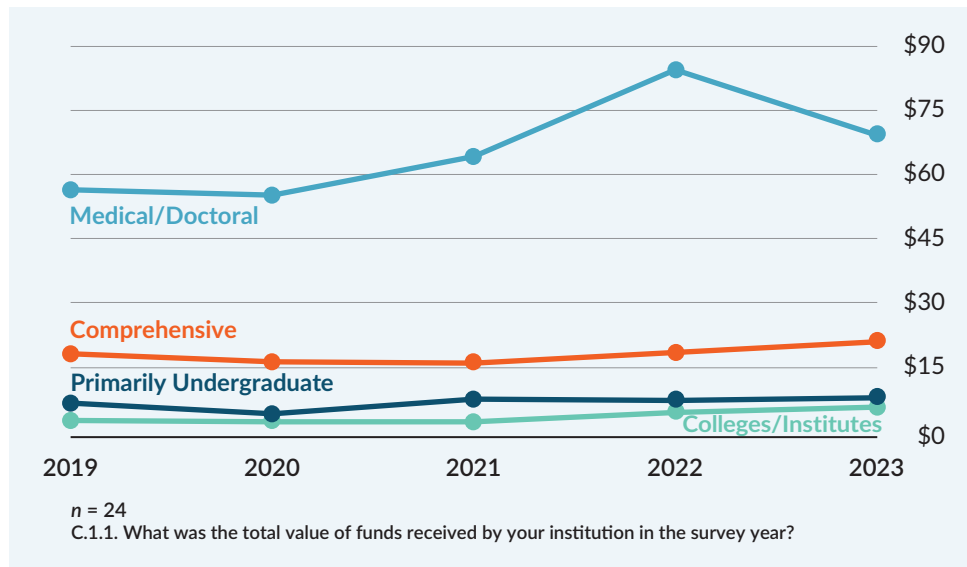
- In 2021, total funds received saw a solid 22.7% increase from the previous year, indicating a recovery from the challenges posed by the start of the COVID-19 pandemic in 2020. Yet, in 2023, a noticeable shift occurred, with philanthropic support for the same group (24 institutions) experiencing a 11.8% decline from the generous backing observed in 2022.
- The surge in total philanthropic support reported in 2021 and 2022 could be attributed to outlier institutions securing substantial funds, particularly certain universities receiving large donations that contributed to the overall increase (not shown).

¹ 2018 data in the Funds Received section are excluded due to a change in survey question wording.

While the total funds received across all institutions decreased in 2023, the median funds received decreased only for medical/doctoral institutions. Institutions in the other cohorts

experienced a slight increase in median funds received for 2023. This suggests that the decrease across all institutions was driven by medical/doctoral institutions and not by other institution types.

Figure 2: Median Funds Received, 2019–23 (\$, millions)



The data tell a more complex story, however, for the funds received per full-time equivalent (FTE) student. Considering the funds received per student “normalizes” the data and allows for better comparisons among institutions of different sizes.

From this perspective, both medical/doctoral institutions and primarily undergraduate institutions experienced a decrease in 2023, with the latter having experienced a decrease in the prior year as well.

Figure 3: Median Funds Received per FTE Student, 2019–23

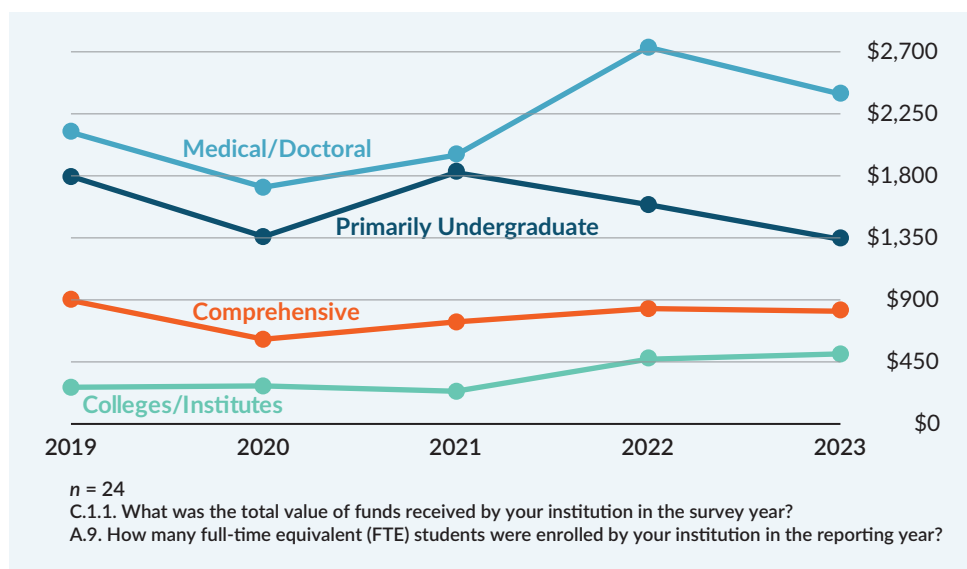
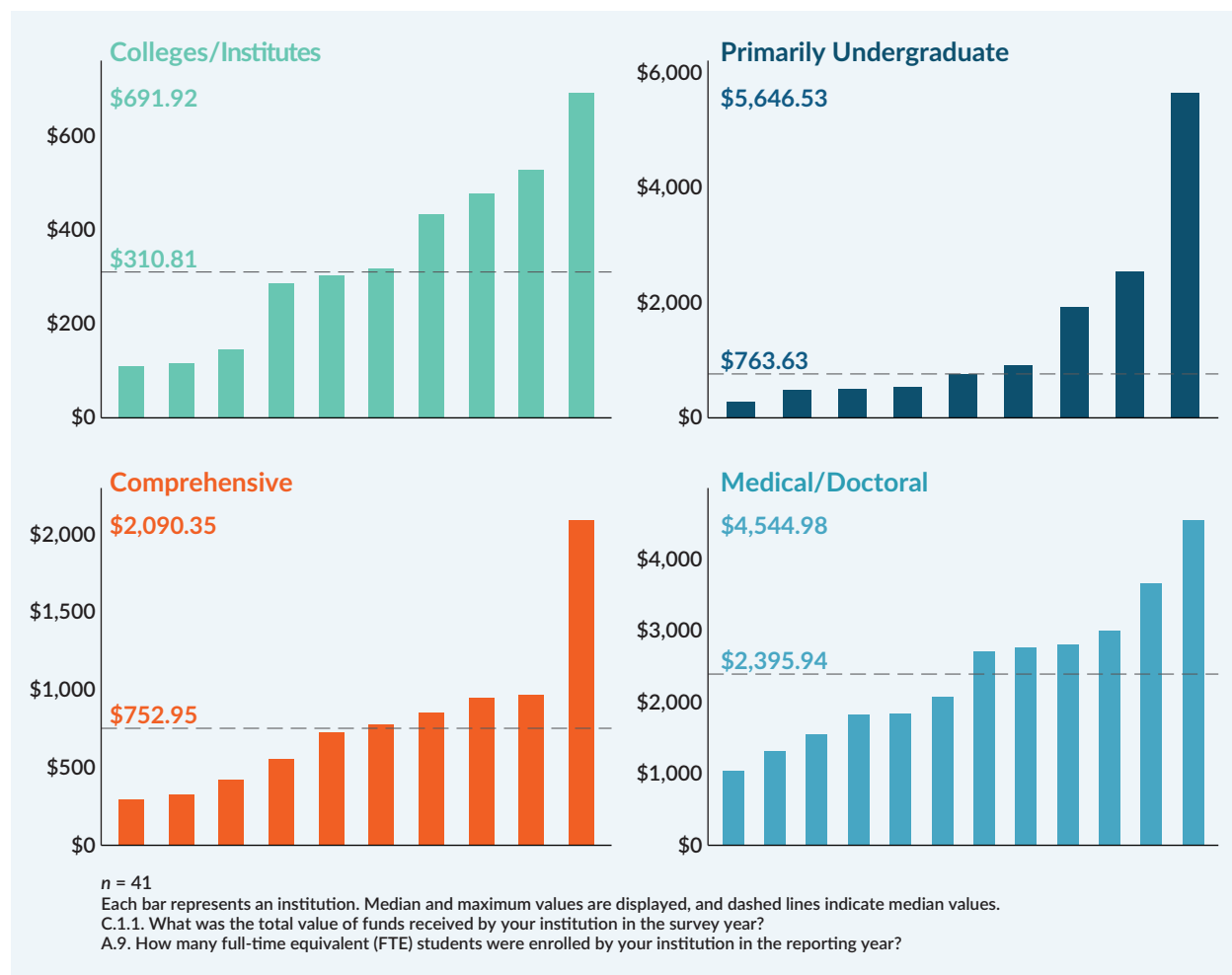


Figure 4: Funds Received per FTE Student, 2023



KEY INSIGHTS

- Over the past five years, medical/doctoral schools consistently received larger donations than the other categories of institutions, even taking into account the size of the institutions.
- While medical/doctoral schools had the highest median funds received per student, primarily undergraduate schools followed a similar pattern to medical/doctoral schools from 2019 to 2021 and had somewhat similar values in those years. After 2021, medical/doctoral schools experienced a significant separation from primarily undergraduate schools.
- However, the median funds received per student for medical/doctoral schools experienced a significant decrease in 2023. Other types of institutions did not have a parallel decrease.
- Comprehensive institutions and colleges/institutes were relatively constant in median funds received per student over the five-year period, although colleges/institutes showed a slight increase between 2022 and 2023.

NEW FUNDS COMMITTED

Although funds received represents the monies and property contributions received in the reporting year, new funds committed reflects the impact of fundraising efforts during that period. While funds received and new funds committed overlap

to a degree, new funds committed includes certain amounts that will be received only in future years. It includes the value of new pledges for up to five years, new bequest intentions, and outright gifts not associated with pledges.

Figure 5: Total New Funds Committed, 2018–23

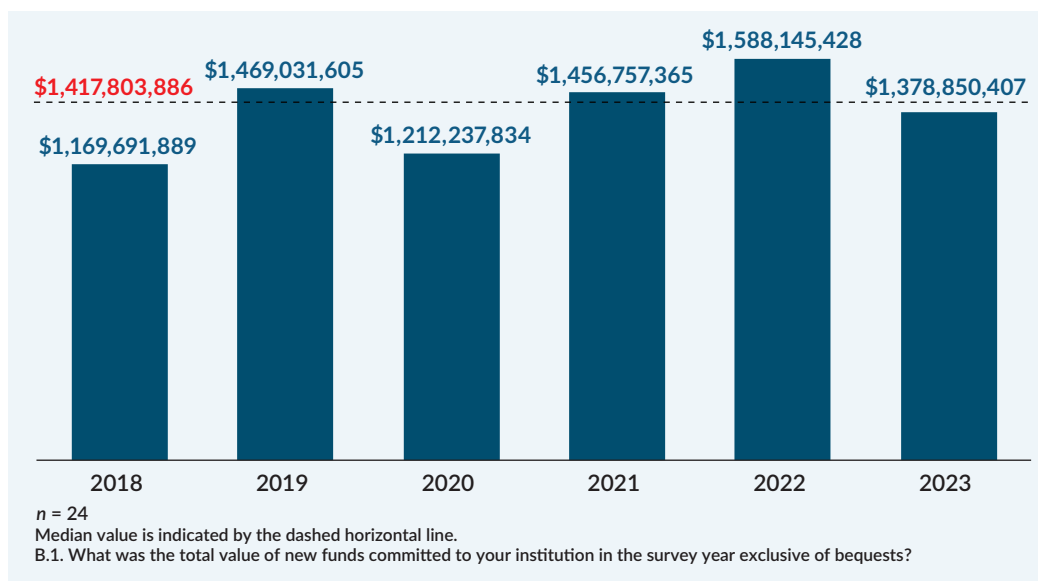
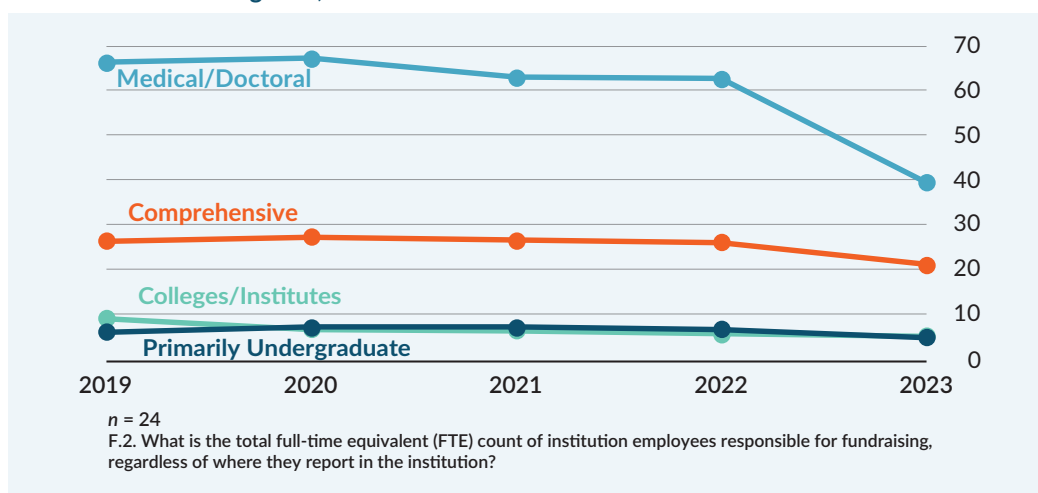


Figure 6: Median FTE Fundraising Staff, 2019–23



KEY INSIGHTS

- As the disruption of the pandemic began to subside in 2021, there was a 20% increase in total new funds committed in 2021 from the previous year, followed by a further 9% rise in 2022. However, matching the trend in funds received, total new funds committed experienced a 13% drop in 2023.
- The decline in median FTE fundraising staff across all institutions in 2023 may have contributed to the decrease in total new funds committed for that year (Figure 6).

Similar to the trend in funds received, medical/doctoral institutions experienced a significant decrease in median new funds committed in 2023 compared with previous years. Conversely, the new

funds committed per FTE student shows a decrease not only for medical/doctoral institutions, but across three of the four cohorts overall.

Figure 7: Median New Funds Committed, 2018–23 (\$, millions)

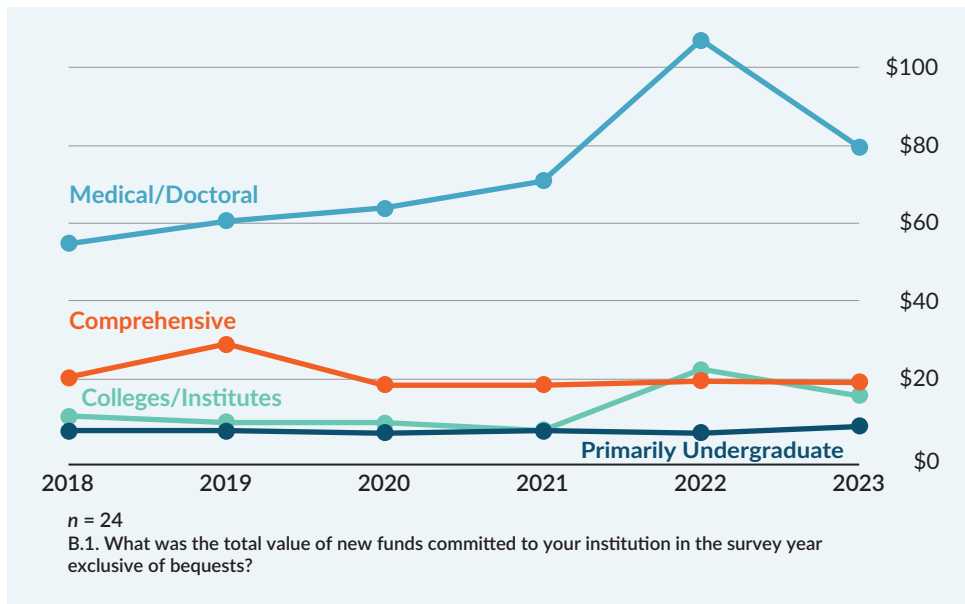


Figure 8: Median New Funds Committed per FTE Student, 2018–23 (\$, millions)

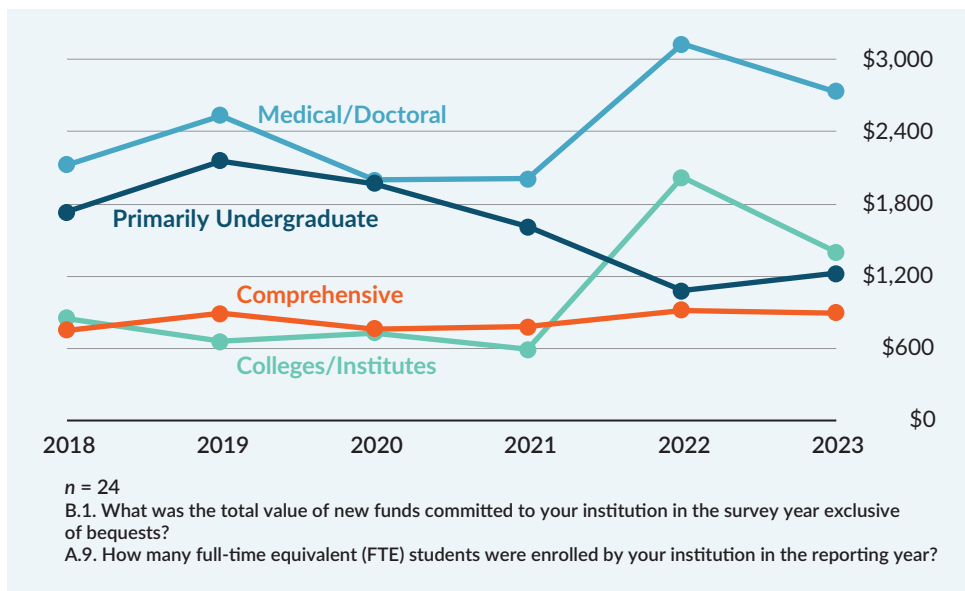
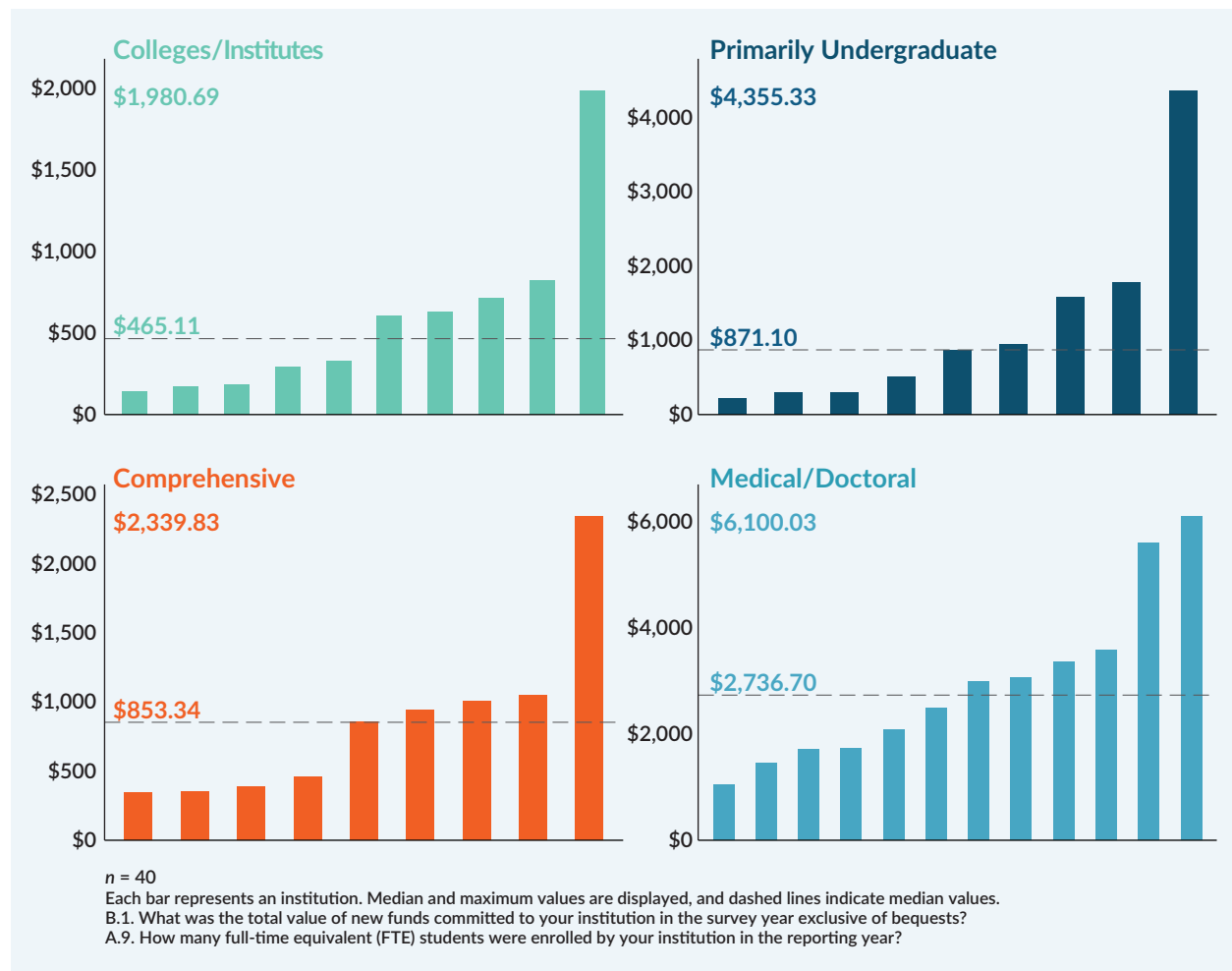


Figure 9: New Funds Committed per FTE Student, 2023



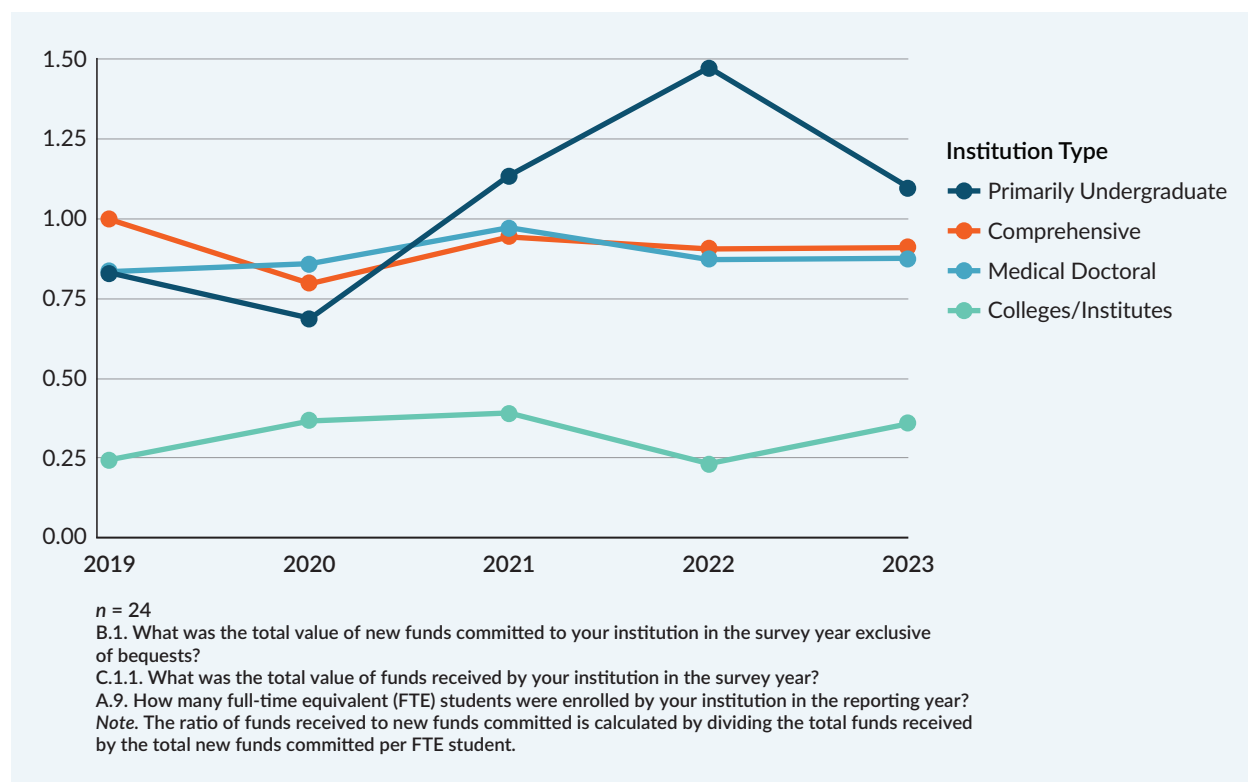
KEY INSIGHTS

- As mentioned earlier, the decrease in median FTE fundraising staff, especially in the medical/doctoral category, combined with the fact that certain institutions secured significant amounts of funds in the preceding year, may have contributed to the decrease in funding raised in 2023.
- Similar to medical/doctoral institutions, colleges/institutes raised substantial contributions from trusts and foundations that positively influenced the median values of both the total and per-student new funds committed in 2022. Although these figures decreased somewhat in 2023, they remained much higher than in previous years.
- In 2023, the median new funds committed per student for primarily undergraduate institutions was only slightly higher than in 2022. However, the top institution performed notably better than the highest comprehensive institution (\$4,355.33 vs. \$2,339.83), despite the comparable median performance for these two cohorts.

The difference between funds received and new funds committed not only measures the success of fundraising efforts but also reveals an institution's ability to turn committed funds into actual receipts—payments received to fulfill pledges from current and previous years. One way to see those differences is in the ratio of funds received to new

funds committed. When that ratio is greater than one, it indicates that an institution has a greater amount of funds received than it has committed. Conversely, when ratio is less than one, it signifies the opposite: The institution has committed more new funds than it has actually received.

Figure 10: Ratio of Funds Received to New Funds Committed per FTE Student, 2019–23



KEY INSIGHTS

- Comprehensive and medical/doctoral institutions have generally maintained high consistent ratios of funds received to new funds committed over the years of the survey compared with the other types of institutions.
- Institutions with a higher ratio are likely managing their resources effectively, ensuring that a significant portion of the committed funds translates into actual receipts.
- In 2022, primarily undergraduate institutions managed to attract more resources per FTE student than initially committed or anticipated (\$1,588 in funds received vs. \$1,079 in new funds committed). This change suggests that the institutions had either additional funding sources or more effective financial management.

Sources and Funds Designation Performance

Gifts play a crucial role in supporting students financially and funding research, faculty support, program development, and facility maintenance. Donors often designate their contributions to be used for specific causes that have meaning for them, yet unrestricted gifts offer institutions the flexibility to address areas with the greatest needs more effectively. This section details trend data on new

funds committed and funds received, categorizing them by sources (donors) and gift designations (purpose-specific contributions). Figure 11 outlines the five-year period in donors' behavior, showing a notable decline in nearly all sources from 2022 to 2023. This pattern aligns closely with the overall decrease in new funds committed observed in 2023 (Figure 5).

Figure 11: Total Philanthropic Support by Source, 2019–23 (\$, millions)
(New Funds Committed)

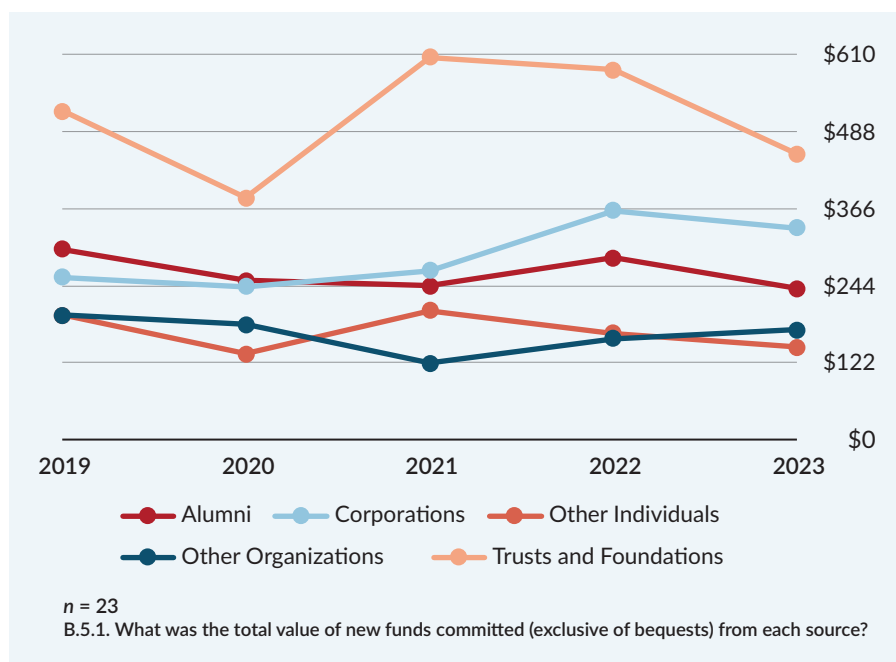


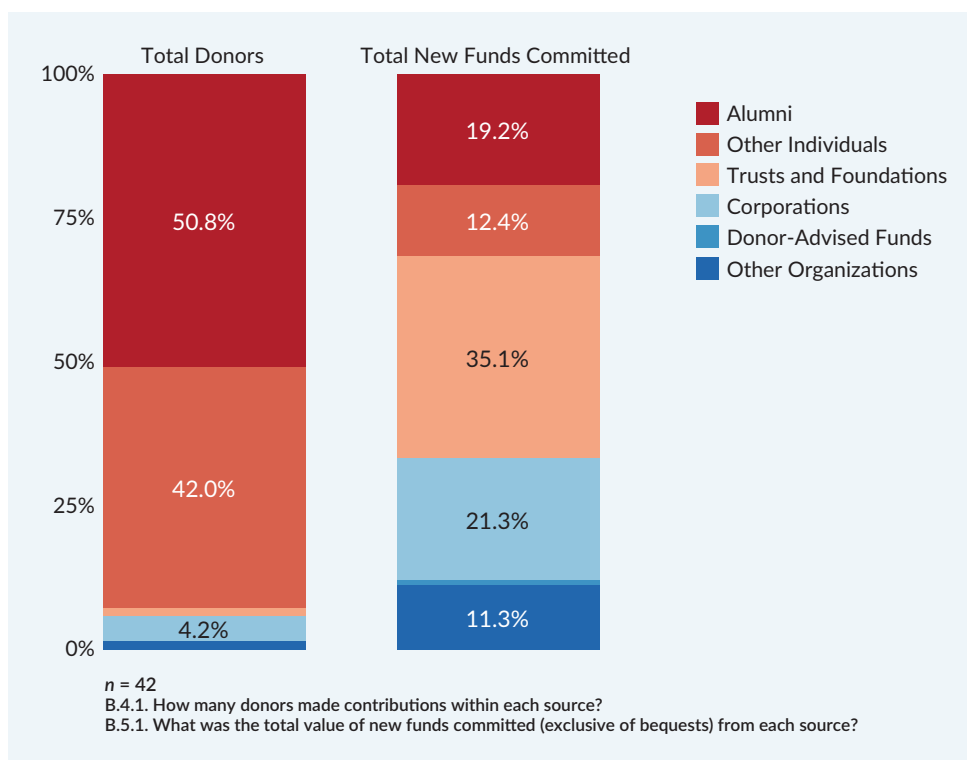
Table 1: Median Philanthropic Support by Source and Institution Type, 2023
(New Funds Committed)

Institution Type	<i>n</i>	Alumni (\$)	Corporations (\$)	Other Individuals (\$)	Other Organizations (\$)	Trusts and Foundations (\$)
Colleges/Institutes	10	40,684	435,009	258,153	409,340	965,055
Primarily Undergraduate	9	597,193	443,263	408,369	107,603	1,262,943
Comprehensive	9	2,226,773	2,243,832	1,347,184	881,006	1,719,041
Medical/Doctoral	12	12,528,640	178,339,513	6,569,339	7,190,260	35,522,800

Analyzing donor types and the size of their giving offers a comprehensive perspective on donor populations and the combination of gifts influencing total new funds committed. Figure 12 shows, as has been consistently the case in past

years, that the donor categories with the smallest numbers of donors (trusts and foundations, corporations, and other organizations) are responsible for the majority of new funds committed.

Figure 12: Share (%) of Total Donors and New Funds Committed by Source, 2023



KEY INSIGHTS

- There was a slight decrease in total donations by most sources compared with the preceding years.
- Trusts, foundations, and corporations are consistently strong sources of funding, showing positive trends over the course of the survey years.
- In 2023, trusts, foundations, and corporations, which constitute only 5.7% of total donors, provided more than 56% (almost \$1 billion) of the new funds committed.
- Alumni contributions also played a significant role in the overall funding landscape in 2023, although they lagged behind corporations, trusts, and foundations.
- In contrast with corporations, trusts, and foundations, despite representing 50.8% of the donor pool, alumni donors provided only 19.2% of the total new funds committed.

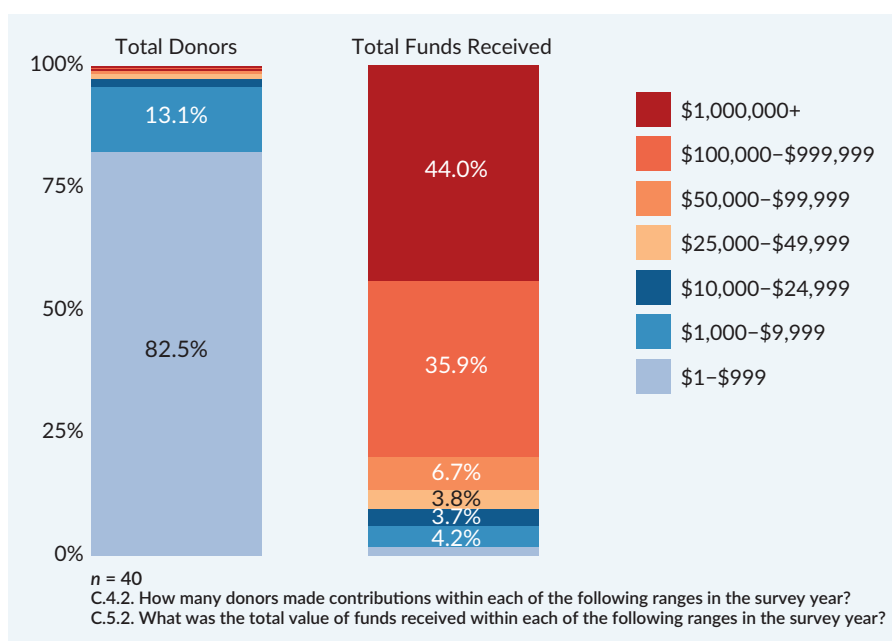
The proportions of individual and organizational donors vary significantly across institution types. The data highlight the strong engagement of alumni, who represent between 26% and 56% of donors, depending on the institution

type. Most alumni donors tend to contribute small donations, but a notable proportion gives more than \$1,000. Nevertheless, as highlighted in Figure 12, alumni as a group provide a relatively small portion of the total amounts raised by institutions.

Table 2: Alumni Giving, 2023: Contributions and Number of Donors Giving \$1,000–\$999,999 (Funds Received)

Institution Type	n	Alumni Solicited	Alumni Donating	Median	Funds Received (\$)	Median Funds Received (\$)
Colleges/Institutes	9	464,832	107	9	579,606	36,050
Primarily Undergraduate	8	222,883	877	88	6,965,817	787,721
Comprehensive	9	636,006	2,016	164	14,985,889	1,469,488
Medical/Doctoral	11	1,411,532	8,690	553	88,049,423	4,415,409

Figure 13: Share (%) of Total Donors and Total Funds Received by Gift Bands, 2023



KEY INSIGHTS

- Only 10.8% of total alumni donors contributed between \$1,000 and \$999,999. Nonetheless, the philanthropic support from alumni in this range accounted for a full 53.7% of the funds received from this group (not shown).
- The responding institutions reported a total of \$700,844,260 in funds received from all type of donors giving in the range of \$1,000–\$999,999, constituting almost 50% of the total funds received in 2023. Notably, 15.8% of this amount (\$110,580,736) is attributed to alumni (not shown).
- In 2023, most donors (82.5%) contributed less than \$1,000, constituting a mere 1.7% of the total funds received. In other words, the majority of donors collectively made only a modest contribution to the total funds received.
- On the other hand, less than 2.6% of donors contributed \$25,000 or more during the year, making up 90.4% of total funds received. In other words, a small segment of donors provided most of the total funds received.

In 2023, across all institution types, considerable amounts (exceeding 40% in some cases) of the new funds committed were earmarked by donors for student financial aid. For medical/doctoral institutions, the largest amount of new funds committed (41.3%) was allocated to research

programs and partnerships. Unrestricted funds continue to constitute a small proportion of donors' gifts. As a result, donor designations continue to determine, for most gifts, the purposes for which institutions may use these funds.

Figure 14: Median Philanthropic Support by Gift Designation, 2018-23 (\$, millions)
(New Funds Committed)

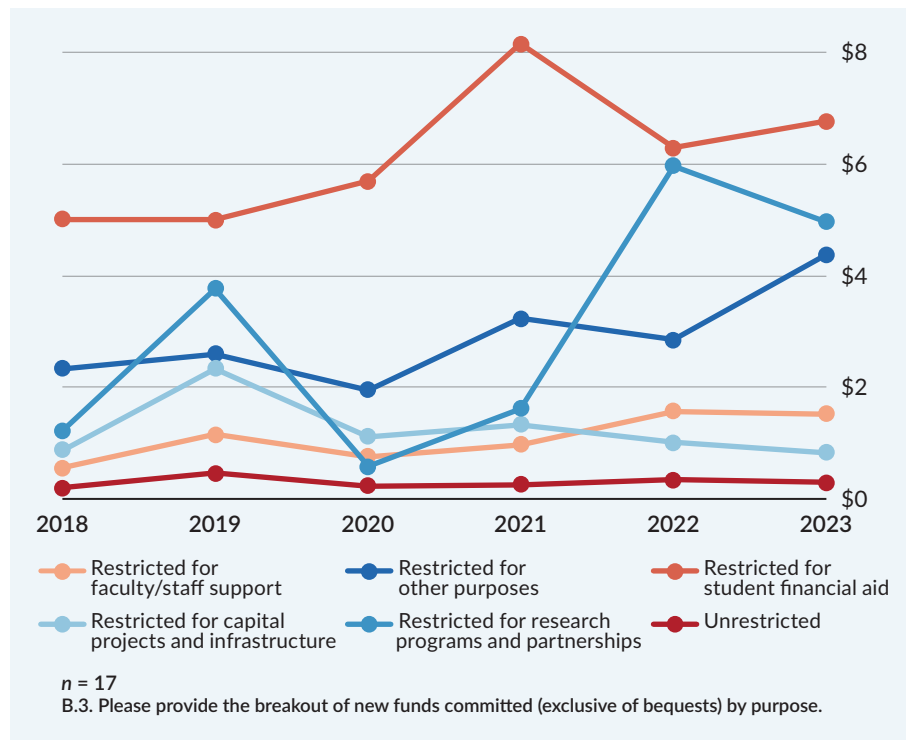
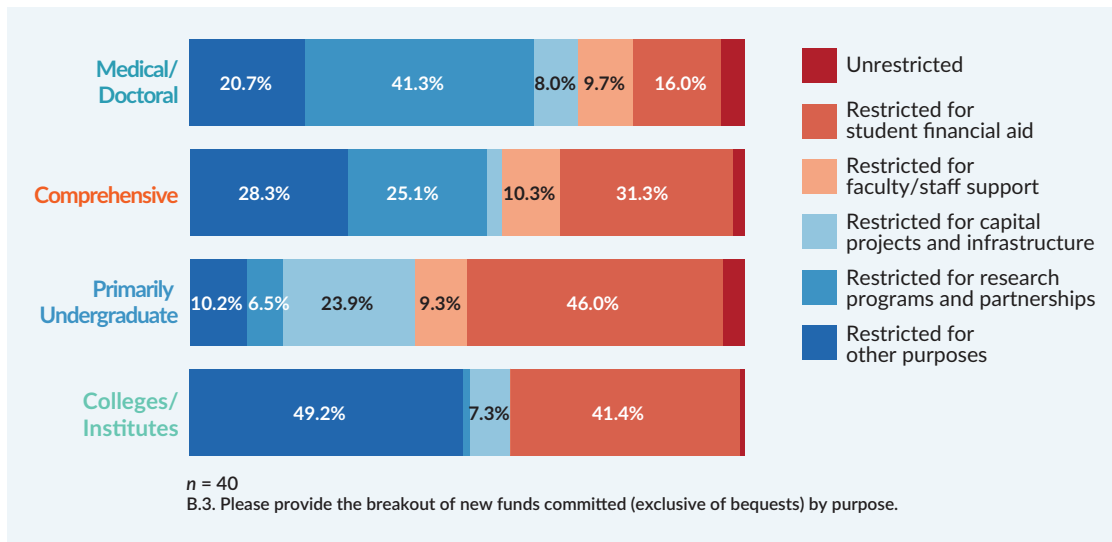


Figure 15: Percentage Distribution of Philanthropic Support by Gift Designation for Each Institution Type, 2023 (New Funds Committed)



KEY INSIGHTS

- Funding for student financial aid consistently increased from 2018 to 2021, when it reached a peak before experiencing a modest decline.
- Despite an 85% funding dip in 2020 compared with 2019, research programs and partnerships have experienced a substantial funding surge post-pandemic, highlighting donors' commitment to research initiatives.
- There were notable differences in how gifts were designated across types of institution. Primarily undergraduate schools and colleges/institutes each had a significant portion of their new funds committed designated to support student financial aid (46.0% and 41.4%, respectively). Meanwhile, more than two-fifths of new funds committed for medical/doctoral universities were earmarked for research.

Planned Giving and the Largest Gifts

The largest gifts and bequests from donors can have a significant impact on both funds received and new funds committed in a given year. Planned giving programs give donors who may not have the means to contribute large cash donations the ability to make a more significant contribution by leaving a bequest in their will. These programs are essential for cultivating and sustaining philanthropic

relationships with a broad base of alumni and other donors. Many of these supporters contribute consistently each year, with some evolving into major and legacy donors over time.

As shown in Figure 16, 48.0% of the new funds committed for colleges/institutes in 2023 came from the largest gifts these institutions received.

Figure 16: Largest (Non-Bequest) Gifts as a Percentage of New Funds Committed, 2023

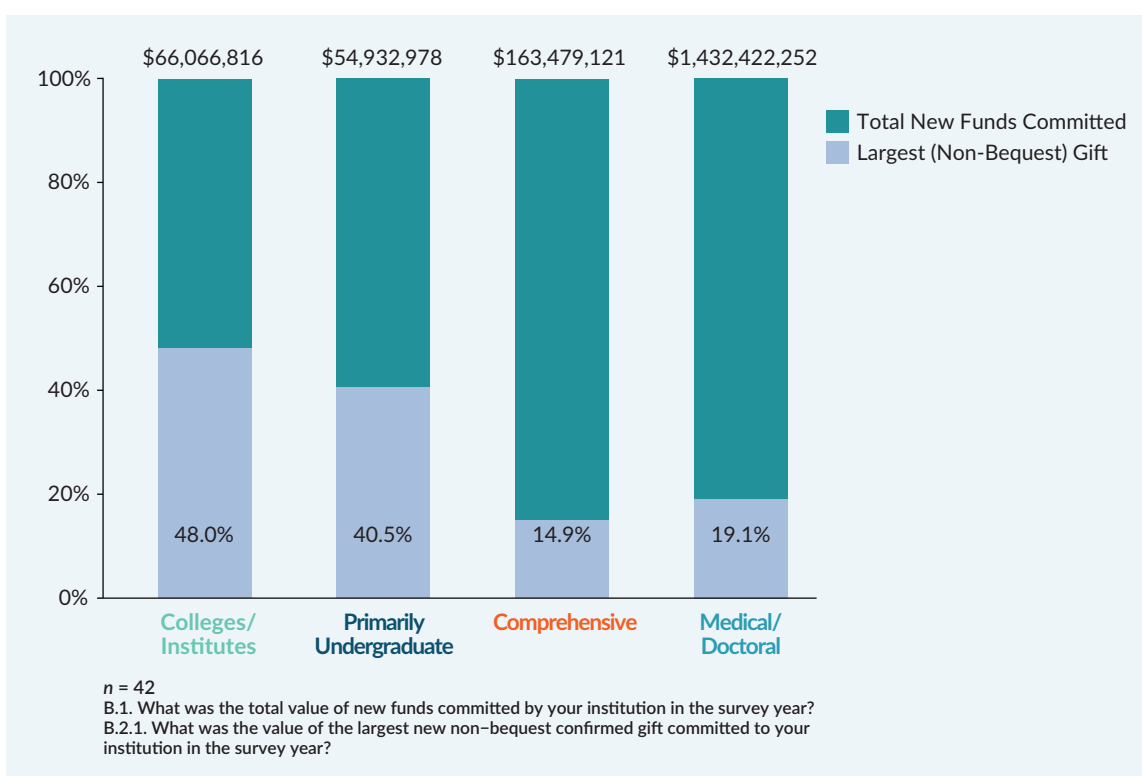


Table 3: Number of Gifts (New Funds Committed) of \$1M+

Institution Type	<i>n</i>	Gifts (New Funds Committed)	Median	Average
Colleges/Institutes	11	13	1	1
Primarily Undergraduate	9	8	1	1
Comprehensive	9	29	2	3
Medical/Doctoral	12	203	11	17
All Institutions	41	253	1	6

Table 4: Largest Single Gifts (Funds Received) of \$1M+

Institution Type	n	Gifts of \$1M+ (Funds Received)	Median	Average
Colleges/Institutes	11	10	1	1
Primarily Undergraduate	9	11	1	1
Comprehensive	9	23	1	3
Medical/Doctoral	12	196	12	16
All Institutions	41	240	2	6

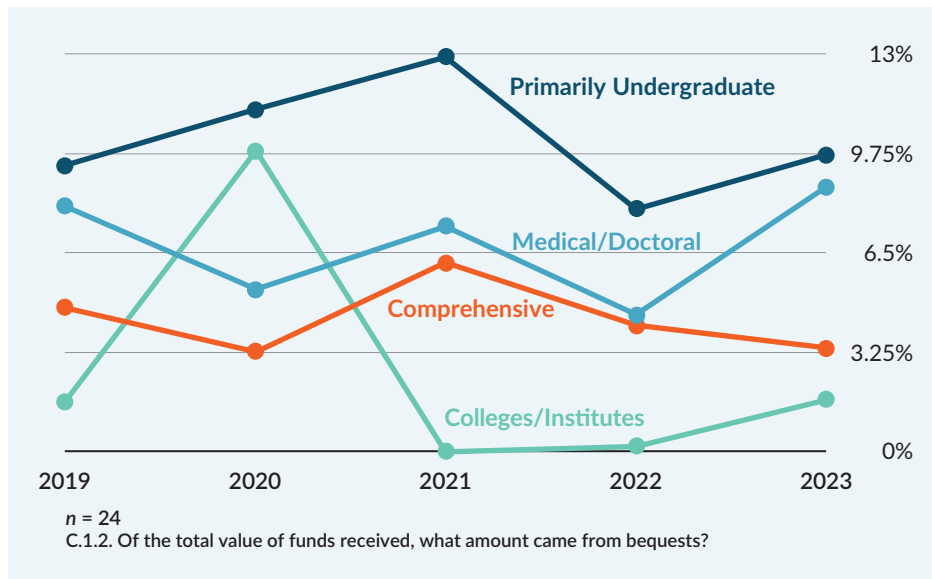
KEY INSIGHTS

- A substantial amount (48.0%) of the new funds committed for colleges/institutes in 2023 came from the largest gifts, and a nearly as significant amount (40.5%) of the new funds committed for primarily undergraduate institutions came from such gifts.
- Despite medical/doctoral institutions receiving the greatest median number of gifts of more than \$1 million, these gifts account for a smaller percentage (19.1%) of these institutions’ total new funds committed than they do at colleges/institutes and primarily undergraduate institutions. This finding suggests that medical/doctoral institutions enjoy a more diversified funding landscape, with a large amount of funds coming from gifts of less than \$1 million.
- Although the median institution in the medical/doctoral category received only a few gifts or commitments of more than \$1 million, a handful of institutions in this cohort received many more gifts of this size (with one institution receiving 44 large gifts). As a result, the average number is much higher than the median for medical/doctoral institutions.

Bequests and bequest intentions constitute segments of planned giving that are often of great interest to institutions and advancement leaders because they indicate secure future funding.

However, bequests make up only a modest share of total funds received, ranging from 1.63% for colleges/institutes to 9.71% among primarily undergraduate institutions in 2023.

Figure 17: Median Bequests as Percentage of Funds Received, 2019-23



KEY INSIGHTS

- From 2019 through 2023, the median share of bequests for medical/doctoral institutions consistently exceeded 4% of the funds received, indicating relative stability compared with other institution types.
- The percentage contribution of bequests to colleges/institutes spiked in 2020 and significantly increased for primarily undergraduate institutions in 2020 and 2021 before dropping dramatically. This finding suggests that bequests are an intrinsically unpredictable source of funds received for these institution types.

Factors Contributing to Performance

The number of advancement staff at an institution is a reliable measure of fundraising capacity, yet additional factors play a crucial role in the overall success of advancement activities. Key elements such as comprehensive campaigns, staffing levels, and donor designation preferences significantly contribute to an institution’s performance in collecting philanthropic funds. This section addresses institutional performance and certain

factors that can influence an institution’s fundraising success.

There is a strong relationship between new funds committed for an institution and the number of FTE fundraising staff.² While correlation does not equal causation, the institutions that were most successful at fundraising tended to have deeper resources in their pool of advancement personnel.

Figure 18: New Funds Committed and FTE Fundraising Staff per FTE Students, 2023

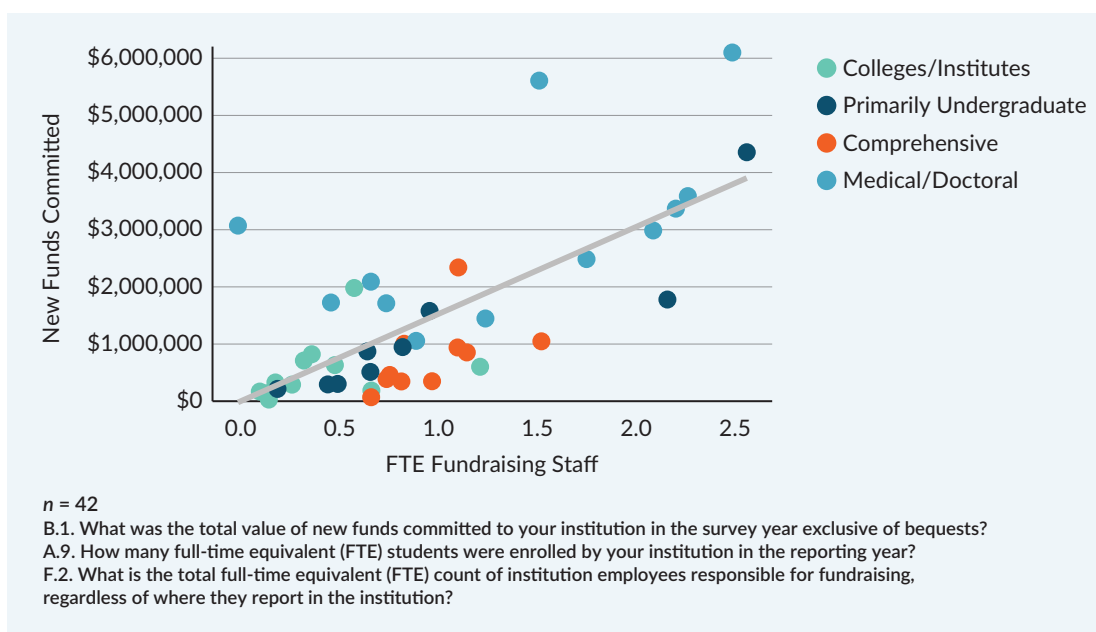


Table 5: Professional Staff by Functional Area, 2023
(Medians)

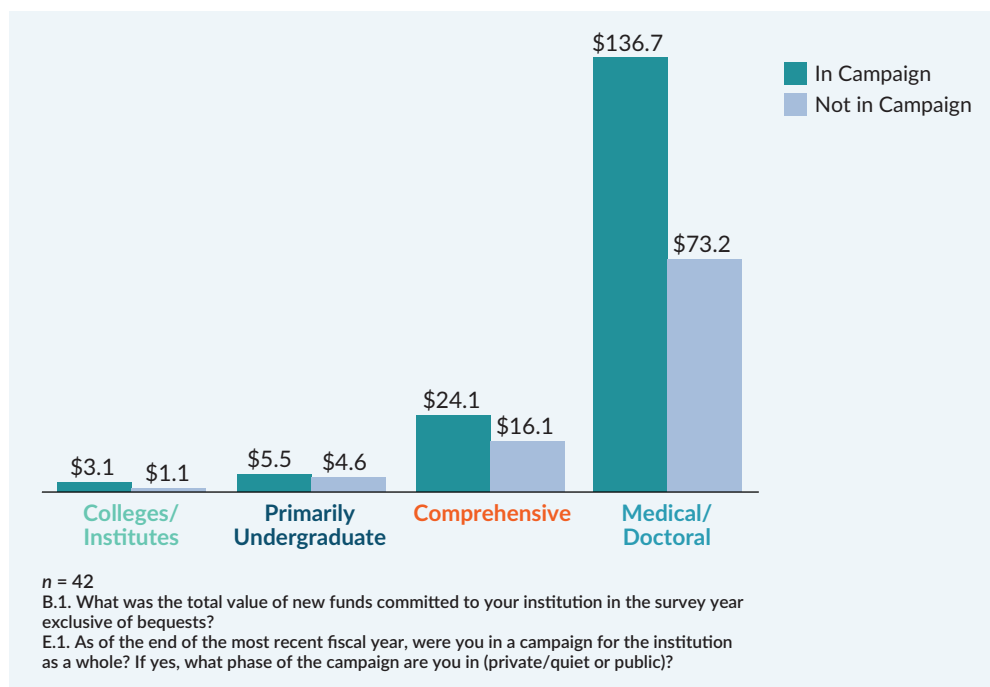
Institution Type	n	Advancement Management	Advancement Services	Alumni Relations	Communications & Marketing	Fundraising
Colleges/Institutes	11	2	2	1	1	3
Primarily Undergraduate	9	2	2	3	1	6
Comprehensive	10	5	14	7	5	18
Medical/Doctoral	11	5	23	14	7	41
All Institutions	41	3	6	4	2	10

² A linear regression model was applied to total new funds committed and FTE fundraising staff, yielding a multiple *R*-squared of 0.9169. This result indicates that approximately 91.69% of the variability in total new funds committed can be explained by the linear relationship with total FTE fundraising staff.

It is also noteworthy that institutions actively engaged in fundraising campaigns had reliably higher levels of new funds committed—sometimes

dramatically so—than did institutions of the same type that did not have active campaigns. Active campaigns correlate with fundraising success.

Figure 19: Median New Funds Committed by Campaign Status, 2023 (\$, millions)



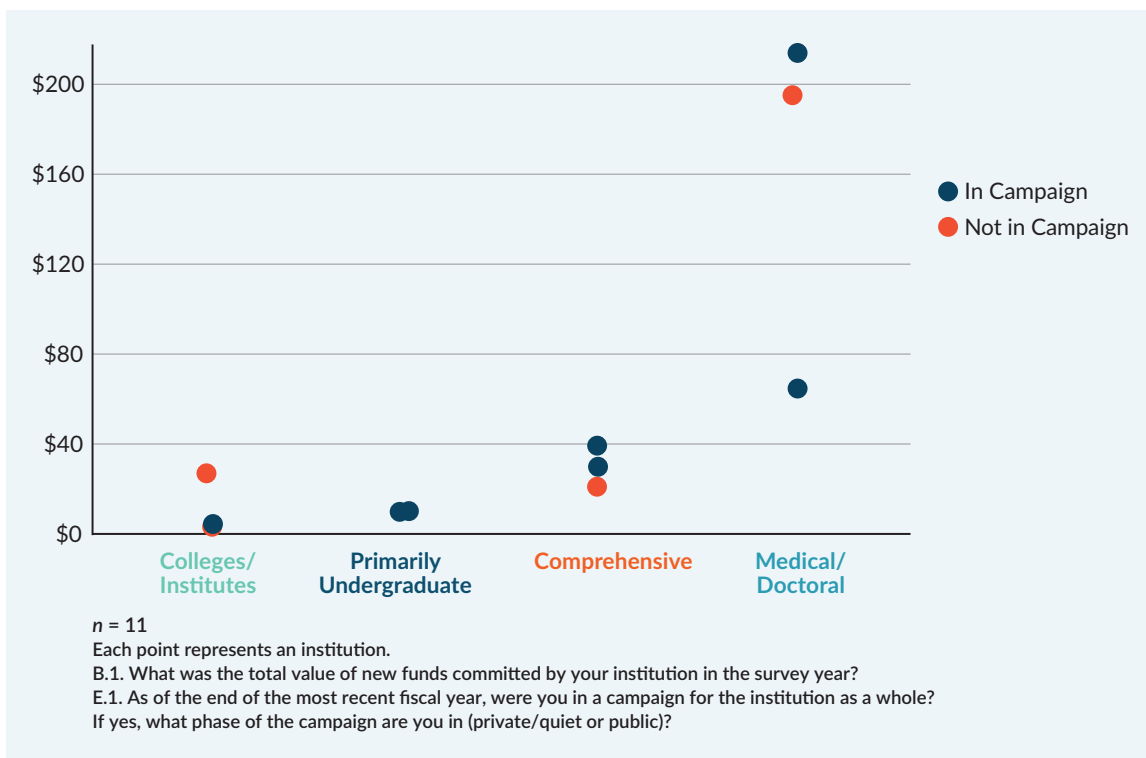
KEY INSIGHTS

- The median number of professional staff across all institutions provides a summary of workforce distribution in various functional areas. Notably, fundraising holds the highest overall median at 10, highlighting its significance across all institution types.
- Comprehensive and medical/doctoral institutions tend to have higher medians in most functional areas, reflecting their larger overall advancement departments.
- Higher FTE staff-to-student ratios are positively associated with greater new funds committed per student. Although correlation does not equal causation, the data indicate that increasing the number of FTE staff may significantly impact an institution’s donation levels.
- Larger institutions typically allocate more resources to fundraising staff, a trend that often aligns with higher median total donations.
- Across all institution types, being in a campaign consistently is correlated with higher median new funds committed, with a pronounced effect.

A closer look at the top-performing institutions offers an opportunity to pinpoint shared factors contributing to their success. By focusing on the top 25% of institutions, we can analyze key factors such as campaign involvement, staff levels, and

purpose of the gift, among others, to identify their impact on performance. Notably, 11 institutions secured a spot in the top 25% for the highest new funds committed, with 7 of them actively engaged in campaigns.

Figure 20: New Funds Committed and Campaign Status Among Top 25% of Institutions, 2023 (\$, millions)



Examining new funds committed per FTE fundraising staff across these 11 institutions reveals a different perspective. Despite medical/doctoral institutions generally leading in total new funds

committed, the per-staff figures highlight the efficiency of smaller institutions in generating funds.

Figure 21: New Funds Committed per FTE Fundraising Staff and Campaign Status Among Top 25% of Institutions, 2023 (\$, millions)

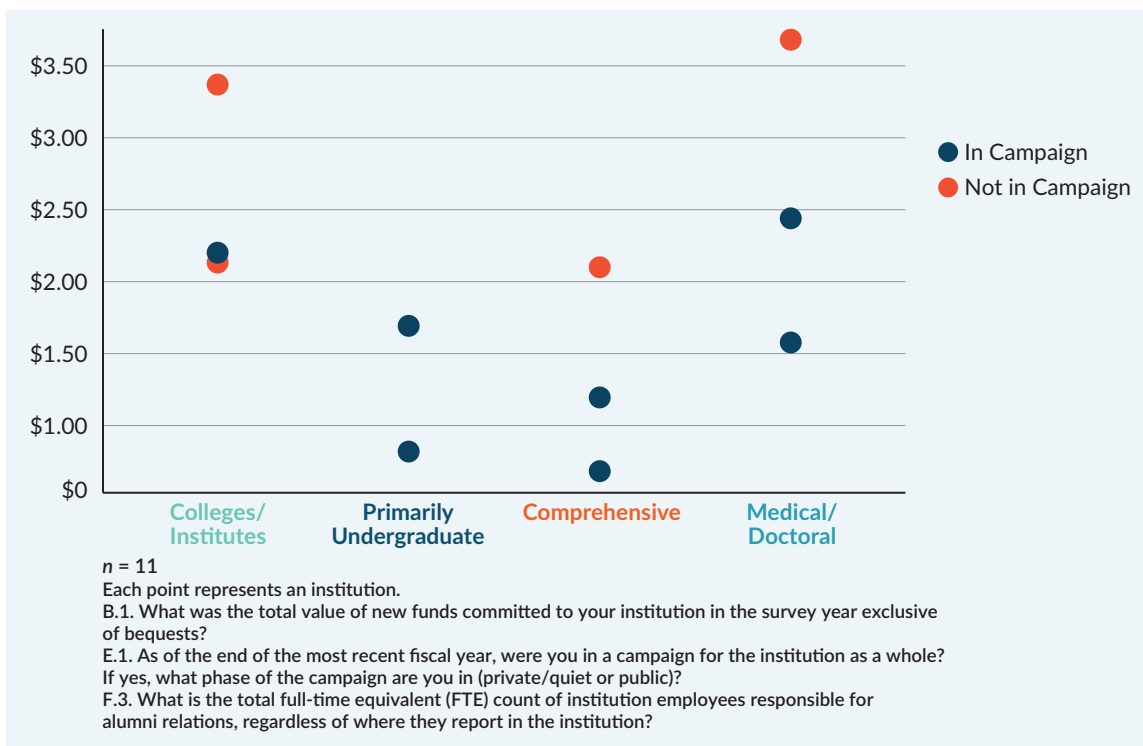


Table 6: Distribution of New Funds Committed by Purpose, 2023

Institution Type	<i>n</i>	Unrestricted (%)	Student Financial Aid (%)	Faculty Support (%)	Capital Projects (%)	Research (%)	Restricted Other (%)
Colleges/Institutes	3	1.01	16.63	0.00	3.9	2.31	76.15
Primarily Undergraduate	2	2.68	42.15	1.82	52.81	0.23	0.3
Comprehensive	3	1.11	31.02	6.38	1.21	32.77	27.51
Medical/Doctoral	2	7.92	14.23	5.10	4.98	44.48	23.29

Note. One comprehensive school did not provide data for this section. The top values (over 10%) are highlighted across institution types.

KEY INSIGHTS

- About two-thirds of the institutions in the top 25% by performance were actively engaged in campaigns. Two of those institutions that were in a campaign ranked in the top three for performance in total new funds committed, supported by the highest number of fundraising staff.
- A noteworthy case was one college/institute that had a remarkable ratio of new funds committed per FTE fundraising staff of \$3.3 million. This figure put it on par with the best-performing medical/doctoral institutions.
- Six out of the 11 top-performing institutions are among Canada’s top 50 research universities. Four of these six universities ranked within the top 25, with two securing places in the top 10. These two universities allocated between 25.3% and 56.4% of new funds committed to research (not shown).
- Student financial aid is one of the major drivers for giving. Institutions across all categories had a median of 22.9% (up to a maximum of 44.2%) of new funds committed earmarked for this purpose (not shown).
- Trusts and foundations were the most common source of the largest cash gifts among the top-performing institutions.

Development Costs and Return on Investment

Understanding and measuring metrics such as return on investment (ROI) and cost per dollar raised (CPDR) are crucial for optimizing the efficiency of fundraising efforts. These metrics serve as benchmarks for comprehending the overall cost of raising money, facilitating informed

decision-making in resource allocation, and justifying investments in development. CPDR is calculated by dividing the total costs by the net revenue, while ROI analyzes total revenues against the total expenditures of fundraising.

Figure 22: Total Expenditures Across Functional Areas, 2023

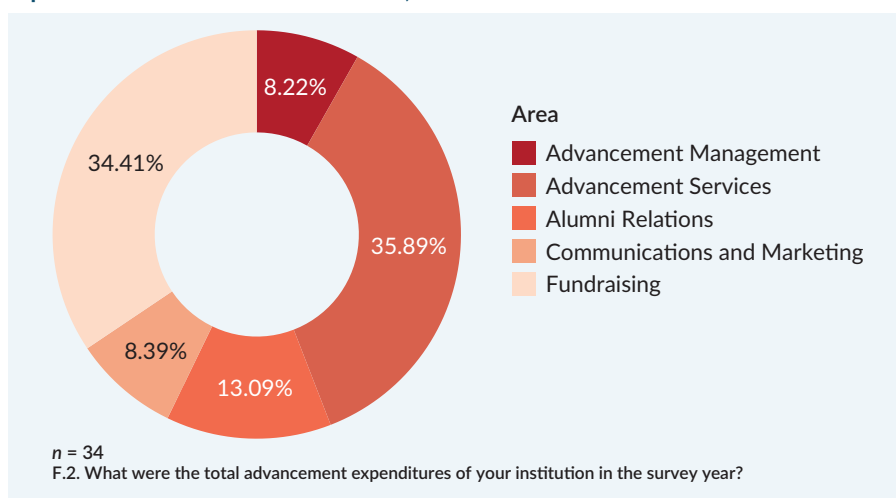


Table 7: Costs per Dollar Raised and Return on Investment (New Funds Committed), 2023 (Medians)

Institution Type	n	Total Costs (\$)	New Funds Committed (\$)	CPDR (\$)	ROI (\$)
Colleges/Institutes	7	1,002,405	3,198,710	0.404	2.47
Primarily Undergraduate	8	1,767,816	7,765,586	0.715	1.40
Comprehensive	8	7,184,494	19,183,234	0.695	1.44
Medical/Doctoral	9	12,547,336	73,503,748	0.254	3.93
All Institutions	32	3,913,673	11,161,075	0.400	2.50

Note. Total cost includes all expenditures across functional areas.

KEY INSIGHTS

- Fundraising and advancement services collectively represent a significant 70.3% of total advancement expenditures, indicating a strategic focus on revenue generation and the support needed to realize that revenue.
- A low cost of development combined with a high return on investment indicates an organization’s proficiency in minimizing expenses while generating significant returns. This outcome demonstrates financial responsibility and effectiveness in resource management.
- Medical/doctoral institutions had the highest median total development costs at \$12,547,336. However, their median cost per dollar raised is the lowest, suggesting a comparatively efficient fundraising process.
- At the median, colleges/institutes exhibit the second-highest return on investment at \$2.47, following closely behind medical/doctoral institutions at \$3.93. This ROI highlights these institutions’ fundraising efficiency, especially considering colleges/institutes have the lowest total development costs among all four institution types.

Participating Institutions and Cohorts, 2023

Colleges/Institutes	Primarily Undergraduate Institutions	Comprehensive Universities	Medical/Doctoral Universities
Algonquin College	Acadia University	Carleton University	Dalhousie University
Confederation College	Emily Carr University of Art + Design	Concordia University	McGill University
Holland College	Mount Allison University	Memorial University of Newfoundland	McMaster University
Humber College	Mount Royal University	Simon Fraser University	Université de Montréal
Langara College	Nipissing University	Thompson Rivers University	University of Alberta
Lethbridge College	St. Francis Xavier University	Toronto Metropolitan University	University of British Columbia
Northern Alberta Institute of Technology	Trent University	University of New Brunswick	University of Calgary
New Brunswick Community College	Université de Moncton	University of Regina	University of Manitoba
Niagara College	University of Winnipeg	University of Waterloo	University of Ottawa
Seneca College		Wilfrid Laurier University	University of Saskatchewan
St. Lawrence College			University of Toronto
			Western University