



COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION®

Charitable giving to Universities in Australia and New Zealand 2014

Findings from data collected from 19 universities in Australia and New Zealand for 2012-2014

Based on the Ross-CASE Survey of Charitable Giving to universities in the UK

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Introduction by CASE Asia-Pacific

Thank you for participating in the Ross-CASE survey of universities in Australia and New Zealand. The results were insightful and contributed to a much deeper understanding of fundraising and alumni relations operations at higher education institutions in Australia and New Zealand.

I want to thank Clare Pullar, Pro-Vice-Chancellor (Advancement) of the University of Queensland, and chair of the committee of Chief Advancement Officers of the Group of Eight, Deakin, RMIT and Auckland universities for her leadership. My appreciation also goes to our CASE colleagues and volunteers Jude Alldred, Stefanie Hardacre and Susanne Henry, who provided expertise and gave their time to help develop a survey that produced tangible results on the status of advancement activity.

This is the first year that CASE has managed the survey, and I am pleased to report that we nearly doubled participation from 11 institutions in 2013 to 19 in 2014.

Our hope is to continue to grow participation and eventually extend the survey to the entire Asia-Pacific region. I believe this is something we can do with your continued support.

Your contribution to the Ross-CASE survey is important and very much appreciated by the volunteer leadership and staff of CASE. Thank you for your continued support of the profession.

Chua Beng Hwee (Ms)

Executive Director, CASE Asia-Pacific

Foreword

Philanthropy to universities in Australia and New Zealand is coming of age. Hardly a week goes by without an article in the media highlighting a new and impressive gift to education and research. There are many reasons for this change in profile – but a key factor is the increasing professionalism of university advancement offices. It gives me great satisfaction therefore to introduce the third iteration of a survey capturing trends in giving, this year reporting results for 14 Australian universities and five from New Zealand, a total of 19, expanded from 11 institutions last year. The survey is an important tool for Institutional leaders, development and alumni staff, allowing institutions to be more rigorous in benchmarking, more confident in accountability and more persuasive in our relationships with alumni and other donors.

In 2012-14, the period under review, some highly visible and ambitious university campaigns have raised the sights of donors and universities alike. The University of Auckland concluded its “Leading the Way” Campaign, having reached \$203m in gifts. The University of Sydney launched its \$600m “Inspired” Campaign; UWA embarked on its “New Century” Campaign with a \$400m goal; and the University of Melbourne unfurled its “BELIEVE” Campaign with a \$500m target. Other universities are getting into training, planning for the next step up in their own philanthropic trajectory.

The fact that we have entered an era of “mega gifts” at the same time is no coincidence. Not so long ago, gifts to education of \$10m, \$20m and \$50m seemed to belong only in North America. We now have evidence both that education (following the experience of the US and the UK) is the good cause that attracts most of the very largest gifts and also that people of wealth are positively encouraging each other to increase their generosity and to be more public in their giving. So when Graham and Louise Tuckwell, following their \$50m gift for scholarships to ANU, openly congratulate Andrew and Nicola Forrest on their \$65m gift for postgraduate education in Western Australia, they are helping to turn a tide that will lift many boats.

The timing of those Campaigns and the magnificent gifts announced at the time of their public launches helps to explain some of the headline figures in this year’s survey, with New Funds Raised reaching a historic high of \$495m in 2013, while total cash received has peaked in 2014 at \$310m, driven in part by payments being made against the big pledges of last year.

One of the most encouraging indicators in the survey is the number of donors. This acceleration in philanthropy in our part of the world is not all about the Tuckwells and the Berghofers and the Forrests and the Glens. The fact that the 19 universities surveyed recorded 51,357 donors (62 percent of them alumni donors) means that universities are seeing real progress in making this normal: giving to your alma mater or to your local university is a satisfying practice not just for the wealthy but for all of us. As we start from a

low baseline of just one percent of contactable alumni making gifts, there is plenty of room for further improvement.

And that will take hard and dogged work, make no mistake. It's a truism that fundraising is a marathon, not a sprint. But part of the definition of a university is that we are here for the long haul – one of the reasons why education is a compelling destination for bequests (an area in which New Zealand universities have been notably successful). In the early years of building up advancement capacity, institutions have focused investment in fundraising staff. We now have evidence that it is working. We have an invigorating sense of momentum in the sector. As university advancement offices mature, we now need to see a slight rebalancing in favour of investment in alumni relations. This is partly to do with securing a pipeline for future gifts. But it is more profoundly to do with engaging with our alumni communities as advocates and supporters and allies for all that their university is and makes possible.

In engaging with their alumni and with building relationships with donors it has to be recognised that not all universities start from the same place. The figures in this report show, not surprisingly, greater homogeneity between the five New Zealand universities represented here than among the 14 Australian institutions. Of course it is an advantage to be an older foundation, with older and wealthier alumni. We should expect to see differences, therefore, in the return on investment between different kinds of institution.

The Australian Group of Eight research-intensive universities (who initiated this survey exercise three years ago) were relatively early to invest in advancement, driven by an urgent sense of global competition. They can take courage and conviction from the comparisons in the report, not only with each other but also with their Russell Group peers in the UK. Clearly, there is nothing un-Australian about giving to universities – if everyone concerned puts in the work. That “everyone” includes governments and institutional leaders as well as donors and advancement staff. It is healthy for the sector as a whole to see a wider group of universities able to take up the invitation to complete the survey – in itself a badge of their seriousness as philanthropy-ready organisations. Looking to the future, it will be a further measure of maturity for the emerging profession of advancement if we steadily increase the number of universities in both Australia and New Zealand fit enough, in fundraising and alumni terms, to go through the rigours of this benchmarking exercise.

We are most appreciative of the support of our friends at CASE who have made the production of this analysis possible and the use of the Ross-CASE survey tool. We congratulate and thank all the universities who have participated in this exercise for the greater good.

Clare Pullar, Pro-Vice-Chancellor (Advancement) of The University of Queensland and Chair of the Committee of Chief Advancement Officers of the Group of Eight, Deakin, RMIT and Auckland universities

1 Executive summary

1.1 Findings

Analysis was based on several key fundraising areas. Variables were analysed as means and as totals where possible to glean an understanding of fundraising performance across the sector and of individual institutions. The key findings from each of the areas are described below at sector level.

Across the sector

- **New funds raised:** The total amount raised in new funds reached \$408.5 million in 2014 which was lower than 2013 (\$495 million). The mean value for new funds raised was \$21.5 million while the median value was \$6.2 million in 2014 showing a large variation among participating institutions. Mean and median figures are much closer for Go8 institutions (\$41.3 million and \$40.4 million, respectively). The number of non-bequest confirmed pledges of more than \$1,000,000 was 54 in 2014.
- **Cash income received:** Total and mean cash income received reached their highest points in 2014 at \$310.2 million and \$16.3 million, respectively. The total number of gifts over \$1,000,000 in 2014 (35) was 17 percent lower than in 2013 (42). Total cash income from bequests was \$31.8 million in 2014, 36 percent lower than the amount received in bequests in 2013. Total gifts-in-kind reached \$4.8 million in 2014, a 53 percent drop from the previous year's figures.
- **Annual fund:** Total income raised by the Annual Fund in new funds was \$10.8 million in 2014 and cash income received by the Annual Fund was \$10.3 million. Both these figures were higher than 2013 by 12 percent and 15 percent, respectively.
- **Donors:** The total number of donors and total number of alumni donors reached a peak of 51,357 and 31,296, respectively in 2014. Mean values followed the same trajectory, the mean number of donors reaching 2,703 and the mean number of alumni donors reaching 1,647 in 2014. The total number of contactable alumni was also at its highest in 2014, more than 2.5 million (a mean of approximately 133k alumni). While support is growing, the number of alumni making gifts represents one percent of the total number of contactable alumni.
- **Investment in fundraising:** The total investment in fundraising was \$53.4 million in 2014, fundraising staff costs and non-staff costs were \$40.5 million and \$12.9 million, respectively. Mean fundraising costs reached \$3.0 million in 2014 (staff costs reached \$2.2 million and non-staff costs just over \$718k). Institutions were investing 21 cents per \$1 in new funds raised and 28 cents per \$1 in cash income received.
- **Investment in alumni relations:** In keeping with higher fundraising costs, total alumni relations costs and total cost of magazine production were also at their highest in 2014, at \$24.4 million and \$5.4 million, respectively.

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- **Group results:** Across the board, when observing trends across different variables the Go8 institutions performed better than all other groups in 2014 on most variables. They were followed by institutions in Australia and then institutions in New Zealand. However, when it came to return on investment in fundraising, institutions in New Zealand spent only 10 cents per \$1 of new funds raised.
 - **Comparison with institutions in the UK:** Figures for participating institutions in Australia and New Zealand were lower than for the Russell Group (including Oxbridge) on four key fundraising measures: new funds raised, cash income received, total donor numbers and number of fundraising staff. Removing Oxbridge from the Russell Group had a large effect on results, bringing their mean figures closer to those for the participating institutions in Australia and New Zealand.

2 Introduction

2.1 CASE and the Group of Eight

The Council for Advancement and Support of Education (CASE) is a professional not-for-profit association serving educational institutions and the advancement professionals who work on their behalf in alumni relations, communications, development, marketing and allied areas. The Group of Eight (Go8) is a coalition of research-intensive Australian universities. This report was initially commissioned by the Go8 in 2012 to benchmark and understand trends in philanthropic giving to Australian institutions and its scope has now expanded to institutions in New Zealand too.

2.2 About the survey

This report presents findings from the 2014 Survey of Charitable Giving to Universities in Australia and New Zealand. The project was conducted by CASE and funded by participating institutions.

The original methodology for the study was based on the Ross-CASE Survey of Charitable Giving to Universities in the UK and the terminology adapted for the Australian context. The study involved a self-completion survey in the form of an Excel spreadsheet.

The first survey was carried out in 2012 and it has been repeated annually since then. For the 2014 survey, a new question-by-question guide was created to help participants calculate their figures. All data collected is anonymised and reported on a confidential basis.

As with previous reports this year's data is intended for benchmarking purposes, and as such does not provide sector or organisational context, nor does it speculate as to reasons why differences may have occurred between years.

The analysis focused on key fundraising areas, each discussed in a separate findings chapter:

- Chapter 3.1 – Key indicators for 2014
- Chapter 3.2 – Trend indicators for 2012 to 2014
- Chapter 3.3 – Comparisons with institutions in UK

The structure of the report is different from last year's report. Chapter 3.1 compares 2014 figures for all participating institutions, Go8 institutions, non-Go8 institutions, institutions from Australia and institutions from New Zealand. Chapter 3.2 compares three-year trends for all participating institutions and Go8 institutions and chapter 3.3 compares all

participating institutions with those in the UK and Go8 institutions to the Russell Group of institutions. This report is only available to participating institutions and not for sale, reproduction or commercial use. This report will remain confidential and will not be shared in the public domain.

Institutions in Australia and New Zealand were invited to participate for the 2014 survey. Participating institutions were required to submit data for three years – 2012, 2013 and 2014. In total 19 institutions participated in the 2014 survey from Australia (Go8 and six others) and New Zealand (five institutions). The response rate was 21 percent in 2013 and 37 percent in 2014, an increase in response rate of 16 percentage points. The submitted data was checked by CASE for any anomalies. A detailed description of the survey methodology and reporting guidelines can be found in Appendices A and D, respectively.

The 2014 survey received support from 14 institutions in Australia (32 percent response rate) and five institutions in New Zealand (62 percent response rate). It is hoped that participation numbers will increase annually across Australia and New Zealand to help showcase representative trends in philanthropy for the region.

Table 2.1 Response rates by country 2012-2014

Number	2012	2013	2014
<u>Higher education institutions in Australia</u>			
Number of institutions ¹	43	43	43
Number participating	8	10	14
<i>Response rate</i>	<i>19%</i>	<i>23%</i>	<i>32%</i>
<u>Higher education institutions in New Zealand</u>			
Number of institutions ²	8	8	8
Number participating	0	1	5
<i>Response rate</i>	<i>0%</i>	<i>12%</i>	<i>62%</i>
<u>Total higher education institutions</u>			
Number of institutions	51	51	51
Number participating	8	11	19
<i>Response rate</i>	<i>16%</i>	<i>21%</i>	<i>37%</i>

Information about the number of universities participating by mission group is provided in Appendix C.

¹ Future Unlimited, Study in Australia, Government of Australia

² Study in New Zealand, New Zealand Education

2.3 Reporting conventions

2.3.1 Terms used

In this report where reference is made to *universities*, this term is used to describe higher education institutions (HEIs) taking part in the 2014 survey. 'Go8' refers to the Group of Eight institutions. The only other mission group mentioned in the report is the UK based-Russell Group. The Russell Group includes the University of Oxford and the University of Cambridge, who are at the extreme top end of the spectrum in terms of their fundraising performance in the UK. Thus figures are compared to the Russell Group including Oxbridge and the Russell Group excluding Oxbridge.

2.3.2 Comparisons across years

Where figures from previous years are used, these are derived from the data submitted or confirmed in the 2014 survey returns. The 2014 survey asked for three years' worth of data for key variables (i.e. data for 2012, 2013 and 2014). Year-on-year comparisons are only made where comparable data is available.

Where trend data are presented, reference is sometimes made to a percentage change between two figures. These percentage changes have been calculated on the precise figures, rather than the rounded figures used in the report. Hence they may vary slightly from calculations completed using rounded figures. The percentage changes have been reported for two consecutive years only (i.e. change from 2012 to 2013 and 2013 to 2014).

2.3.3 Reporting percentages

For a few questions results are presented as percentage or proportion comparing two or more variables. In such instances, data used for calculations correspond to the lowest base size across the variables in consideration.

2.3.4 Minimum sub-group size

Great importance is placed on protecting the confidentiality of responses from individual institutions. Hence overall aggregate figures have not been presented where the group being analysed comprises fewer than four institutions. Institutions have been recognised in the report only if they have agreed to their data being presented in this manner.

2.3.5 Reporting base size (number of institutions)

Not all participants provided usable responses to every question in the survey. The number of institutions given as the base in tables and figures refers to the number of institutions answering a particular question or set of questions, rather than the total number participating in the survey. Where a table or chart brings together responses to a number of different questions, the smallest base size is always reported.

2.3.6 Reporting averages

Given the small sample size (19 participants) and the resulting risk of being able to identify a particular institution, the mean value rather than the median is reported throughout the report. However, median values are highlighted in some places, particularly when the mean and median values vary substantially.

Mean figures provide a snapshot of the overall group's performance while median figures highlight the distribution in fundraising figures across the participating institutions. Where the mean and median are close together, the group is relatively homogenous and where the mean is significantly different to the median, the group is much more diverse. Even though the sample size is small, there is a large variation in fundraising between universities with some institutions having substantially higher values than others. Thus some mean values are skewed upwards and are generally much higher than the medians. This variation is reduced when Go8 figures are analysed. This is because Go8 institutions are very similar to each other in terms of their fundraising operations.

Some variables are calculated on the basis of two variables from the survey. For example mean fundraising cost per \$1 of new funds received was calculated by first computing fundraising cost per \$1 of new funds received for each institution and then the mean is calculated from these figures rather than just using the total fundraising cost and total new funds.

2.3.7 Currency

Financial data is presented in Australian dollars throughout. New Zealand dollars were converted prior to the data checking stage using an annual conversation rate for 2014, accessed via <http://www.oanda.com/currency/average>. The rate used was 0.92 Australian dollars to every New Zealand dollar (0.92 AUD = 1 NZD). Figures for the UK Russell Group, discussed in Chapter 3.3, were also converted to Australian dollars based on an annual conversation rate for 2014 (1.83 AUD = 1 GBP).

A detailed description of the survey methodology can be found in Appendix A.

2.4 Acknowledgements

First and foremost we would like to thank the university staff who gave their time to provide information about the philanthropic income of their institutions.

We are grateful to the participating institutions for funding this study and to representatives from the Advancement Services Group, Chief Advancement Officers' group and Go8 for providing us with a list of institutions to contact and for continued support and guidance throughout the report.

A special thanks to all the new institutions participating in the study for the first time and we are hopeful of increasing this number in the future and expand the study to the Asia-Pacific region.

In addition we are grateful to the Ross Group and CASE for allowing the use of the Ross-CASE survey methodology.

3 Sector highlights

This chapter presents the key headline findings and indicators for 2014.

The key findings are based on cash income received, new funds secured, annual fund income, contactable alumni, donors and investment in fundraising and alumni relations.

The findings will be reported for the total sample, the Go8 institutions, non-Go8 institutions, institutions in Australia and institutions in New Zealand.

3.1 Key indicators – 2014

3.1.1 New funds raised – 2014

New funds raised has been adopted as the international standard for tracking philanthropic income, alongside cash received (its full definition can be found in Appendix D). It enables an institution to see the true impact of philanthropic support and its future pipeline, not just in the current financial period but over a number of years. It can assist in demonstrating the success of an advancement programme. An institution that focuses entirely upon cash received may be too short-term in its approach and should take into account the multi-year pledges it secures and transformational levels of philanthropy more generally.

Participating institutions raised more than \$408.5 million in new funds in 2014 (Table 3.1). The Go8 institutions raised 81 percent of this amount with the remaining 11 institutions raising 19 percent. Across the two countries that are represented in the study, 88 percent of new funds were raised by the 14 participating Australian institutions and 12 percent by those five in New Zealand. This variance between Go8 and non-Go8 institutions and institutions in Australia and New Zealand is not just a reflection of number of participants, it is further explained when looking at mean new funds raised in 2014. Mean new funds raised for Go8 institutions was \$41 million, more than five times the mean new funds raised by non-Go8 institutions. Institutions in Australia raised 2.6 times the mean new funds raised by those in New Zealand.

Median new funds raised have also been included in Table 3.1 to demonstrate the variance within each of the sub-samples. Median new funds raised was \$15.3 million lower than mean new funds raised for the total sample, indicating that participating institutions were considerably different from each other when it came to fundraising performance. When means and medians were similarly compared for Go8 and non-Go8 institutions, they were closer and the variance was not as pronounced as it was in the total sample. Across regions, participating institutions in New Zealand were more homogenous when it came to raising new funds than participating institutions in Australia.

Institutions' largest non-bequest pledges accounted for 14 percent (\$73.2 million) of new funds raised. For non-Go8 institutions and institutions in New Zealand, this figure was 10 percent and 7 percent, respectively. On ranking the values of the largest non-bequest pledges across the 19 institutions from highest to lowest, the top-five largest non-bequest pledges cover 85 percent of the \$73.2 million (total largest non-bequest pledges across all institutions in 2014) while the bottom five account for only one percent.

The institutions collectively received 54 confirmed pledges over \$1 million. A large proportion, 87 percent, were received by Go8 institutions and 13 percent by the 11 non-Go8 participants. These figures were 93 percent and 7 percent for institutions in Australia and New Zealand, respectively.

Institutions in New Zealand received total gifts-in-kind worth \$380k, compared to \$4.4 million gifts-in-kind by institutions in Australia bringing the total value of gifts-in-kind raised in 2014 to \$4.8 million. Both Go8 institutions and non-Go8 institutions received approximately \$2.4 million in gifts-in-kind.

Table 3.1 New funds raised in 2014

Charitable giving to participating universities in Australia and New Zealand					
'000s	All	Go8	Non-Go8	AUS	NZ
New funds raised - Total	\$408,523	\$331,049	\$77,474	\$359,487	\$49,036
New funds raised - Mean	\$21,501	\$41,381	\$7,043	\$25,678	\$9,807
New funds raised - Median	\$6,201	\$40,442	\$4,705	\$6,425	\$5,809
Largest non-bequest pledge - Total	\$73,251	\$66,051	\$7,200	\$69,761	\$3,490
Largest non-bequest pledge - Mean	\$3,855	\$8,256	\$655	\$4,983	\$698
Percentage					
Mean largest non-bequest confirmed pledge as a percentage of new funds raised*	14%	18%	10%	16%	7%
Number					
Number of confirmed pledges over \$1,000,000 - Total	54	47	7	50	4
Number of confirmed pledges over \$1,000,000 - Mean	3	6	1	4	1
<i>Number of universities</i>	<i>19</i>	<i>8</i>	<i>11</i>	<i>14</i>	<i>5</i>
'000s					
Gifts-in-Kind - Total	\$4,825	\$2,363	\$2,462	\$4,445	\$380
Gifts-in-Kind - Mean	\$322	\$591	\$224	\$444	\$76
Gifts-in-Kind - Median	\$95	\$553	\$28	\$64	\$95
Percentage					
Mean gifts-in-kind as a percentage of new funds raised*	4%	5%	4%	5%	2%
<i>Number of universities</i>	<i>15</i>	<i>4</i>	<i>11</i>	<i>10</i>	<i>5</i>

*As per Section 2.3.6

3.1.2 Cash income received – 2014

Cash income received in a year includes new single cash gifts and cash payments received against pledges secured in previous years. In 2014, participating institutions received \$310.2 million in cash income, 79 percent of this is attributed to Go8 institutions and 21 percent to non-Go8. Similarly, a large proportion (86 percent) of the cash was received by Australian institutions. This is also due to the disproportionate distribution of participating institutions across the two countries.

Like mean new funds raised, mean cash income received also varies significantly across the different sub-groups. Each Go8 institution receiving on average (i.e. mean) \$30.5 million in cash income, compared to \$6 million for non-Go8 institutions. Similar figures for institutions in Australia and New Zealand were \$19 million and \$8.9 million, respectively.

Median cash income received is significantly different to mean cash income received for the total sample and for Australian institutions. Once again, Go8 institutions show little variation in their individual fundraising performance based on cash income received.

Participating institutions have 17 percent of their cash income covered by their largest cash gifts in-year (i.e. mean largest cash gift as a percentage of cash income received). This figure is consistent across the board for Go8 institutions, non-Go8 institutions, institutions in Australia and institutions in New Zealand.

Go8 institutions accounted for more than 90 percent of the 35 gifts of \$1 million or more.

The mean cash income from bequests as a percentage of cash income is 14 percent for the overall sample, 12 percent for Go8 institutions and 15 percent for non-Go8 institutions. Institutions in New Zealand received the most cash income from this source as mean cash income from bequests as a percentage of cash income received was 27 percent, compared to only 9 percent for institutions in Australia.

Table 3.2 Cash income received in 2014

Charitable giving to participating universities in Australia and New Zealand					
'000s	All	Go8	Non-Go8	AUS	NZ
Cash income received - Total	\$310,174	\$244,252	\$65,922	\$265,800	\$44,374
Cash income received - Mean	\$16,325	\$30,531	\$5,993	\$18,986	\$8,875
Cash income received - Median	\$5,101	\$30,387	\$4,100	\$4,896	\$5,423
Largest cash gift - Total	\$56,078	\$49,107	\$6,971	\$52,424	\$3,654
Largest cash gift - Mean	\$2,951	\$6,138	\$634	\$3,745	\$731
Percentage					
Mean largest cash gift as a percentage of cash income received*	17%	18%	17%	17%	18%
Number					
Number of cash gifts over \$1,000,000 - Total	35	32	3	32	3
Number of cash gifts over \$1,000,000 - Mean	2	4	0.27	2	1
<i>Number of universities</i>	19	8	11	14	5
'000s					
Cash income received from bequests - Total	\$31,814	\$25,045	\$6,769	\$25,999	\$5,815
Cash income received from bequests - Mean	\$1,767	\$3,131	\$677	\$2,000	\$1,163
Cash income received from bequests - Median	\$947	\$2,377	\$828	\$896	\$1,069
Percentage					
Mean cash income from bequests as a percentage of cash income received*	14%	12%	15%	9%	27%
<i>Number of universities</i>	18	8	10	13	5

*As per Section 2.3.6

3.1.3 Annual fund – 2014

Participating institutions raised \$10.8 million in new funds for their Annual Funds and received \$10.3 million in cash income. On average, each Go8 institution raised and received \$1.3 million in Annual Funds from new funds and cash income, compared to approximately \$150k for non-Go8 institutions. Mean figures for the Annual Fund from new funds raised and cash income received for Australian institutions were \$834k and \$800k, respectively. Similar figures for institutions in New Zealand were \$197k and \$176k.

There was a significant variation in Annual Funds raised and received by Australian institutions and Go8 institutions as illustrated by their considerably lower median values when compared to their mean values.

Table 3.3 Annual fund income in 2014					
Charitable giving to participating universities in Australia and New Zealand					
'000s	All	Go8	Non-Go8	AUS	NZ
Annual Fund new funds raised - Total	\$10,797	\$9,478	\$1,319	\$10,010	\$787
Annual Fund new funds raised - Mean	\$675	\$1,354	\$147	\$834	\$197
Annual Fund new funds raised - Median	\$226	\$675	\$126	\$362	\$214
Annual Fund cash income received - Total	\$10,304	\$8,893	\$1,411	\$9,602	\$702
Annual Fund cash income received - Mean	\$644	\$1,270	\$157	\$800	\$176
Annual Fund cash income received - Median	\$274	\$709	\$128	\$378	\$177
<i>Number of universities</i>	16	7	9	12	4

3.1.4 Contactable alumni and donors – 2014

The 19 institutions had 2.5 million contactable alumni and 51k donors (31k alumni donors and 20k non-alumni donors).

Go8 institutions and non-Go8 institutions accounted for 50 percent of the total contactable alumni each. The split between institutions for Australia and New Zealand was marked as there are only five institutions from New Zealand, compared to 14 in Australia – 85 percent contactable alumni were from Australian institutions and 15 percent from institutions in New Zealand.

Mean contactable alumni was 133k for all institutions and mean figures for Go8 and non-Go8 institutions were 158k and 115k respectively. Institutions in New Zealand had 76k mean contactable alumni and this number doubled to 154k for institutions in Australia indicating that on average the number of graduating students is significantly more in Australia than in New Zealand.

On average each participating institution had 2,703 mean number of donors and 1,647 alumni donors. Mean number of donors for Go8 institutions was 4.7 times the mean number of donors for non-Go8 donors and similarly mean number of donors for Australian institutions was 3.4 times the mean number for institutions in New Zealand.

Almost 80 percent of alumni donors were from Go8 institutions, compared to 20 percent from non-Go8 institutions. These two groups had approximately the same number of contactable alumni (50 percent each) and it is interesting to note that Go8 institutions are doing exceedingly better at converting their contactable alumni into donors and hence are credited with a large share of the total number of alumni donors across the region. This is supported by the high alumni donor conversion rates (mean alumni donor as a percentage of contactable alumni) for the Go8 institutions of 2.04% as compared to 0.69% for non-Go8 institutions.

Alumni donors in New Zealand account for 13 percent of total alumni donors and Australian institutions account for the remaining 87 percent. Institutions from New Zealand get most of their donations from alumni, as their mean alumni donors as a percentage of total donors is 84 percent, the highest across all the sub-groups. The sector average for the same variable is 62 percent.

Table 3.4 Contactable alumni and donors in 2014

Charitable giving to universities in Australia and New Zealand					
Number	All	Go8	Non-Go8	AUS	NZ
Contactable alumni - Total	2,529,166	1,268,528	1,260,638	2,151,019	378,147
Contactable alumni - Mean	133,114	158,566	114,603	153,644	75,629
All donors - Total	51,357	39,674	11,683	46,476	4,881
All donors - Mean	2,703	4,959	1,062	3,320	976
Alumni donors - Total	31,296	24,818	6,478	27,294	4,002
Alumni donors - Mean	1,647	3,102	589	1,950	800
Non-alumni donors - Total	20,061	14,856	5,205	19,182	879
Non-alumni donors - Mean	1,056	1,857	473	1,370	176
Percentage					
Mean alumni donors as a percentage of contactable alumni*	1.26%	2.04%	0.69%	1.31%	1.11%
Mean alumni donors as a percentage of total donors*	62%	65%	59%	54%	84%
<i>Number of universities</i>	19	8	11	14	5

*As per Section 2.3.6

3.1.5 Fundraising investment – 2014

Total investment in fundraising by the participating institutions was \$53.4 million. This was split up across staff and non-staff costs in the ratio of approximately 3:1 for all participants and for the sub-groups.

On average, Go8 institutions invested \$5 million each in fundraising activities and non-Go8 institutions spent only \$1.4 million each. Similar figures were \$3.7 million and \$982k on average for institutions in Australia and New Zealand, respectively.

When comparing investment to returns (i.e. fundraising costs to new funds raised and cash income received) it was noticed that Go8 institutions invested 19 cents to raise \$1 of new funds, compared to 23 cents invested by non-Go8 institutions. Institutions in Australia invested 26 cents and institutions in New Zealand invested only 10 cents to raise \$1 of new funds (this is significantly lower than all other sub-groups).

The same trend across the sub-groups was observed when investment was analysed for \$1 cash income received, with institutions in Australia investing 9 cents more than what they invested to raise \$1 new funds (i.e. they invested 35 cents for every \$1 of cash income received). Institutions in New Zealand invested 11 cents for every \$1 of cash income received. The overall average investment was 21 cents and 28 cents to raise \$1 of new funds and receive \$1 of cash income, respectively.

However, when figures are analysed in terms of number of constituents who donated, Go8 institutions spent the least. Mean fundraising cost per donor for Go8 institutions was \$1,147, compared to \$1,732 for non-Go8 institutions. Mean fundraising cost per donor for institutions in Australia was \$1,330 and institutions in New Zealand reported a significantly higher \$1,840.

Table 3.5 Fundraising investment in 2014					
Charitable giving to universities in Australia and New Zealand					
'000s	All	Go8	Non-Go8	AUS	NZ
Fundraising costs - Total	\$53,399	\$39,550	\$13,850	\$48,491	\$4,908
Fundraising costs - Mean	\$2,967	\$4,944	\$1,385	\$3,730	\$982
Staff fundraising costs - Total	\$40,468	\$30,656	\$9,812	\$37,008	\$3,460
Staff fundraising costs - Mean	\$2,248	\$3,832	\$981	\$2,847	\$692
Non-staff fundraising costs - Total	\$12,931	\$8,894	\$4,037	\$11,483	\$1,448
Non-staff fundraising costs - Mean	\$718	\$1,112	\$404	\$883	\$290
Percentage					
Mean staff fundraising costs as a percentage of fundraising costs*	74%	77%	72%	75%	72%
Mean non-staff fundraising costs as a percentage of fundraising costs*	26%	23%	28%	25%	28%
AUD					
Mean fundraising investment per dollar of new funds raised*	\$0.21	\$0.19	\$0.23	\$0.26	\$0.10
Mean fundraising investment per dollar of cash income received*	\$0.28	\$0.24	\$0.32	\$0.35	\$0.11
Mean fundraising cost per donor*	\$1,472	\$1,147	\$1,732	\$1,330	\$1,840
<i>Number of universities</i>	18	8	10	13	5

*As per Section 2.3.6

Nineteen institutions collectively had an annual expenditure of \$18 billion in 2014 and mean fundraising costs as a percentage of institutional expenditure was under 0.28 percent. Hypothetically, if the participating institutions were to increase fundraising investment by 0.001% of their institutional expenditure in 2014, they could generate \$87 million in new funds raised and \$65 million in cash income received collectively across the 19 institutions.

Total fundraising FTE staff was 341 for the 19 institutions with a mean of 18 fundraising FTE staff. Go8 institutions employed almost 30 fundraising FTE staff each, compared to 10 for non-Go8 institutions. Similar figures for institutions in Australia and New Zealand were 21 and 9, respectively.

Institutions in New Zealand have the highest returns per fundraising FTE staff. They spend \$83k per fundraising staff member and each of them can be attributed to, on average, \$1.2 million in new funds raised and \$1.1 million in cash income received. The same figures for Australian institutions are \$88k, \$916k and \$705k, respectively – they are investing more per FTE staff member and raising relatively less than institutions in New Zealand.

Go8 institutions are investing \$102k per fundraising FTE staff and getting returns of \$1.3 million and \$974k in new funds and cash income per fundraising FTE staff, respectively. Non-Go8 institutions are investing \$75k per fundraising FTE staff that help bring in returns of \$800k in new funds per FTE staff and \$698k in cash income per fundraising FTE staff.

Table 3.6 Fundraising investment in 2014					
Charitable giving to universities in Australia and New Zealand					
'000s	All	Go8	Non-Go8	AUS	NZ
Total institutional expenditure - Total	\$18,176,189	\$11,220,642	\$6,955,547	\$16,001,859	\$2,174,330
Total institutional expenditure - Mean	\$956,642	\$1,402,580	\$632,322	\$1,142,990	\$434,866
<i>Number of universities</i>	19	8	11	14	5
Percentage					
Mean fundraising costs as a percentage of institutional expenditure*	0.28%	0.35%	0.22%	0.31%	0.21%
<i>Number of universities</i>	18	8	10	13	5
Number					
Fundraising staff - Total	341	226	115	297	44
Fundraising staff - Mean	18	28	10	21	9
'000s					
Mean new funds raised per FTE fundraising staff*	\$1,002	\$1,280	\$800	\$916	\$1,244
Mean cash income received per FTE fundraising staff*	\$814	\$974	\$698	\$705	\$1,120
<i>Number of universities</i>	19	8	11	14	5
Mean fundraising staff cost per FTE fundraising staff*	\$87	\$102	\$75	\$88	\$83
<i>Number of universities</i>	18	8	10	13	5

*As per Section 2.3.6

3.1.6 Alumni relations investment – 2014

Participating institutions invested \$24 million in alumni relations activities, with each institution investing on average \$1.4 million. This is investment excluding the cost of alumni magazines, which was \$5.4 million and a mean alumni magazine cost of \$357k.

Go8 institutions invested \$14 in alumni relations cost per contactable alumni whereas non-Go8 institutions invested \$9. Similarly Australian institutions invested \$11 per contactable alumni and institutions in New Zealand invested \$10, respectively.

However, as noted earlier, institutions in New Zealand had the lowest fundraising investment per \$1 of cash income and new funds raised and 84 percent of their donors were alumni. On further analysis it is noted that the ratio of fundraising investment to investment in alumni relations excluding magazines is 1:1 for institutions in New Zealand, i.e. the amount they invest in fundraising activities and in alumni relations activities is the same. This ratio for Australian institutions is 2.5:1, they invest 2.5 times the amount they invest in alumni relations activities, on fundraising activities. Given that the sample size for New Zealand is small we cannot really substantiate any correlation between equal investment in fundraising and alumni relations and improvement in fundraising performance.

Go8 institutions invested \$3.25 in alumni magazine costs per contactable alumni whereas non-Go8 institutions invested \$2.38. Similarly Australian institutions invested \$2.93 per contactable alumni and institutions in New Zealand invested \$2.32, respectively.

Overall, 208 alumni relations FTE staff were employed across the 19 institutions with an average of 11 alumni relations FTE staff per institution. Institutions invested \$11 in alumni relations cost per contactable alumni and \$2.73 in alumni magazine cost per contactable alumni.

Table 3.7 Alumni relations investment in 2014					
Charitable giving to universities in Australia and New Zealand					
'000s	All	Go8	Non-Go8	AUS	NZ
Alumni relations costs - Total	\$24,391	\$15,743	\$8,648	\$19,500	\$4,891
Alumni relations costs - Mean	\$1,355	\$1,968	\$865	\$1,500	\$978
<i>Number of universities</i>	18	8	10	13	5
Alumni magazine costs - Total	\$5,359	\$3,140	\$2,219	\$4,348	\$1,010
Alumni magazine costs - Mean	\$357	\$523	\$247	\$435	\$202
<i>Number of universities</i>	15	6	9	10	5
AUD					
Mean alumni relations cost per contactable alumni*	\$11	\$14	\$9	\$11	\$10
<i>Number of universities</i>	18	8	10	13	5
Mean alumni magazine cost per contactable alumni*	\$2.73	\$3.25	\$2.38	\$2.93	\$2.32
<i>Number of universities</i>	15	6	9	10	5
Alumni relations staff - Total	208	133	75	180	28
Alumni relations staff - Mean	11	17	7	13	6
'000s					
Mean alumni relations cost per FTE alumni relations staff*	\$126	\$127	\$125	\$119	\$143
<i>Number of universities</i>	18	8	10	13	5

*As per Section 2.3.6

3.2 Trends indicators 2012 – 2014

The following sections analyse year-on-year trends between two years. Figures for historical data are presented for all participating institutions and for Go8 institutions to help compare overall industry trends to trends of the established Go8 institutions. This section does not have trend information for institutions in Australia and New Zealand. Percentage changes observed in total and mean figures are the same. Hence, mean figures are not included in this section. Median percentage trends are highlighted in some sections where they vary significantly from the mean (or total) percentage trends. Where cross-year comparisons are made, only data from institutions taking part in all survey years are included, hence the slightly lower base sizes will be reported for some of the variables for 2014.

3.2.1 New funds raised 2012 – 2014

Participating institutions raised more than \$408.5 million in new funds in 2014 (Table 3.8). This figure increased by 65 percent between 2012 and 2013 but decreased by 18 percent from 2013 to 2014. This decrease was 19 percent for Go8 institutions and 12 percent for non-Go8 institutions.

This clearly correlates to the trends in number of confirmed pledges received over \$1 million which also increased by 71 percent between 2012 and 2013 and then increased by a marginal 2 percent to reach the 2014 figure. Number of confirmed pledges received over \$1 million doubled from 2012 to 2013 for non-Go8 institutions but failed to increase at the same rate in 2014 and instead fell by 42 percent. On the other hand Go8 institutions increased their number of confirmed pledges received over \$1 million, albeit at a slower rate than previous years, but still increased it by 15 percent to reach 47 such gifts in 2014.

Another contributing factor to the high fundraising performance in 2013 was the increase in the value of the largest non-bequest pledge which increased by 243 percent from 2012 to 2013 and then reduced by half in 2014. This was largely contributed by the Go8 institutions again as their mean largest non-bequest confirmed pledge covered 34 percent of their new funds in 2013 as compared to only 15 percent in 2012.

Lastly, there was an upsurge in the value of gifts-in-kind that were received in 2013, up by 172 percent from 2012. This also fell by 53 percent from 2013 to 2014. However, trends in median gifts-in-kind for Go8 were contradictory to mean trends. Where mean gifts-in-kind increased by 134 percent from 2012 to 2013 and then dropped by almost 70 percent for Go8, the median trends suggest an initial drop of 31 percent from 2012 to 2013 and then a 36 percent increase from 2013 to 2014. The mean and median gifts-in-kind are significantly different indicating that the receipt of such gifts is varied between the groups and across the years.

Overall, it was the number of confirmed pledges over \$1 million that helped prevent a big drop in new funds raised from 2013 to 2014 as that was the only positive trend for that year.

Table 3.8 New funds raised in 2012-2014						
Charitable giving to participating universities in Australia and New Zealand						
	All			Go8		
'000s	2012	2013	2014	2012	2013	2014
New funds raised - Total	\$300,460	\$495,339	\$408,523	\$232,709	\$407,387	\$331,049
New funds raised - Median	\$7,343	\$11,369	\$6,201	\$28,146	\$46,494	\$40,442
Largest non-bequest pledge - Total	\$47,678	\$163,636	\$73,251	\$42,387	\$147,068	\$66,051
Percentage						
Mean largest non-bequest confirmed pledge as a percentage of new funds raised*	13%	28%	14%	15%	34%	18%
Number						
Number of confirmed pledges over \$1,000,000 - Total	31	53	54	25	41	47
<i>Number of universities</i>	19	19	19	8	8	8
'000s						
Gifts-in-Kind - Total	\$3,755	\$10,219	\$4,825	\$3,253	\$7,625	\$2,363
Gifts-in-Kind - Median	\$45	\$113	\$95	\$587	\$407	\$553
Percentage						
Mean gifts-in-kind as a percentage of new funds raised*	2%	6%	4%	5%	9%	5%
<i>Number of universities</i>	15	15	15	4	4	4

*As per Section 2.3.6

3.2.2 Cash income received 2012 – 2014

Over the three years, cash income received rose from 2012 to 2013 (29 percent) and then remained almost unchanged (slight increase of 3 percent) from 2013 to 2014. One of the reasons for the drop in the rate of increase is the drop in the value of largest cash gifts received as a percentage of cash income received, it reduced by 9 percent from 2013 to 2014. Another key contributor was the 17 percent decrease in number of cash gifts over \$1 million from 2013 to 2014. The numbers had increased from 33 to 42 from 2012 to 2013 and then dropped to 35 in 2014.

This was not the case for the Go8 institutions though as their number of cash gifts over \$1 million increased from 23 in 2012 to 33 in 2013 and then remained at a similar level with 32 in 2014. Thus, a major effect in the slow rate of increase in cash income received from 2013 to 2014 was due to the slower rate at which non-Go8 institutions received cash gifts of \$1 million or more in 2014. Lastly, the decrease in the value of cash income from bequests from 2013 to 2014 also contributed to the marginal increase in cash income received from 2013 to 2014. Cash income received from bequests decreased by 36 percent from 2013 to 2014 after increasing by 3 percent from 2012 to 2013. However, mean cash income from bequests as a percentage of cash income received increased slightly from 12 percent in 2013 to 14 percent in 2014.

Table 3.9 Cash income received in 2012-2014

Charitable giving to participating universities in Australia and New Zealand						
	All			Go8		
'000s	2012	2013	2014	2012	2013	2014
Cash income received - Total	\$232,235	\$300,089	\$310,174	\$163,182	\$223,601	\$244,252
Cash income received - Median	\$6,696	\$12,107	\$5,101	\$17,080	\$20,936	\$30,387
Largest cash gift - Total	\$35,186	\$49,522	\$56,078	\$22,489	\$32,807	\$49,107
Percentage						
Mean largest cash gift as a percentage of cash income received*	18%	19%	17%	17%	17%	18%
Number						
Number of cash gifts over \$1,000,000 - Total	33	42	35	23	33	32
<i>Number of universities</i>	19	19	19	8	8	8
'000s						
Cash income received from bequests - Total	\$48,539	\$50,003	\$31,814	\$43,661	\$45,256	\$25,045
Cash income received from bequests - Median	\$546	\$743	\$947	\$4,245	\$3,583	\$2,377
Percentage						
Mean cash income from bequests as a percentage of cash income received*	20%	12%	14%	32%	17%	12%
<i>Number of universities</i>	18	18	18	8	8	8

*As per Section 2.3.6

3.2.3 Annual fund 2012 – 2014

Both the Annual Fund new funds raised and cash income received followed a similar pattern across the three-year period for all participating institutions and for Go8 institutions.

However, median trends for the Annual Fund were significantly different to mean (or total) trends. Median new funds raised by the Annual Fund increased by 41 percent from 2012 to 2013 and then fell by 7 percent. This was due to the variation in the income raised and received by Annual Fund within the participating institutions. As the median figures for Go8 institutions increased from \$603 to \$675k over the three-year period it is likely that the 7 percent decrease was due to performance of non-Go8 institutions

Similarly, median cash income received by the Annual Fund reduced by 11 percent from 2012 to 2013 and then rose by 40 percent from 2013 to 2014. This variation was also due to the performance of non-Go8 institutions as median figures for Go8 institutions were between \$620k and \$710k over the three-year period.

Table 3.10 Annual fund income in 2012-2014						
Charitable giving to participating universities in Australia and New Zealand						
	All			Go8		
'000s	2012	2013	2014	2012	2013	2014
Annual Fund New Funds Raised - Total	\$8,256	\$9,606	\$10,797	\$7,076	\$8,378	\$9,478
Annual Fund New Funds Raised - Median	\$172	\$244	\$226	\$603	\$623	\$675
Annual Fund Cash Income Received - Total	\$7,632	\$8,951	\$10,304	\$6,499	\$7,764	\$8,893
Annual Fund Cash Income Received - Median	\$219	\$196	\$274	\$626	\$648	\$709
<i>Number of universities</i>	16	16	16	7	7	7

3.2.4 Contactable alumni and donors 2012 – 2014

Number of contactable alumni consistently increased at a rate of 6 percent for all participating institutions and for Go8 institutions. Number of donors and alumni donors increased at a higher rate than this over the three years.

Number of donors increased at a slightly higher rate for the overall group than for Go8 institutions. Overall donor numbers increased by 13 percent from 2012 to 2013 and 10 percent from 2013 to 2014 while similar figures for Go8 institutions were 11 percent and 8 percent, respectively.

Similarly, overall number of alumni donors increased at a rate of 14 percent from 2012 to 2013 and 15 percent from 2013 to 2014. Alumni donors for Go8 institutions increased by 10 percent from 2012 to 2013 and 18 percent from 2013 to 2014. However, the impact of the increase in alumni donors on the number of total donors was partially reduced by a 6 percent decrease in non-alumni donors for Go8 institutions from 2013 to 2014.

Percentage of alumni donors to contactable alumni is consistent at 1 percent for all institutions and 2 percent for Go8 institutions. The percentage of alumni donors to total donors is consistently increasing for all institutions and saw a jump of 10 percentage points for Go8 institutions from 2013 to 2014 after decreasing by 2 percent from 2012 to 2013.

Table 3.11 Contactable alumni and donors in 2012-2014						
Charitable giving to participating universities in Australia and New Zealand						
	All			Go8		
Number	2012	2013	2014	2012	2013	2014
Contactable alumni - Total	2,252,952	2,389,009	2,529,166	1,128,120	1,196,760	1,268,528
All donors - Total	41,511	46,769	51,357	33,263	36,779	39,674
Alumni donors - Total	23,896	27,316	31,296	19,090	21,020	24,818
Non-alumni donors - Total	17,615	19,453	20,061	14,173	15,759	14,856
Percentage						
Mean alumni donors as a percentage of contactable alumni*	1.10%	1.20%	1.26%	1.85%	1.90%	2.04%
Mean alumni donors as a percentage of total donors*	56%	58%	62%	57%	55%	65%
<i>Number of universities</i>	19	19	19	8	8	8

*As per Section 2.3.6

3.2.5 Fundraising investment 2012 – 2014

Total fundraising investment has been increasing consistently by 15 to 18 percent every year.

Staff fundraising costs increased by 10 percent and 11 percent for all institutions and Go8, respectively from 2012 to 2013 and further increased by 19 percent and 20 percent, respectively from 2013 to 2014.

Non-staff fundraising costs saw a steep rise from 2012 to 2013 of 43 percent for all institutions, mostly contributed by the 39 percent rise in Go8 institutions. Thereafter non-staff costs rose by 5 percent overall from 2013 to 2014 and only 1 percent for Go8 institutions for the same period.

Due to the successful fundraising performance in 2013, overall investment per \$1 of new funds raised fell by 23 percent from 2012 to 2013 and by 39 percent for Go8 institutions. Between 2013 and 2014 it increased by 24 percent overall and 56 percent for Go8 institutions.

Mean fundraising cost per donor decreased from 2012 to 2013 by 0.4 percent for all institutions and increased by 18 percent for Go8 institutions and then decreased by 10 percent and 11 percent, respectively from 2013 to 2014. Mean fundraising cost as a percentage of institutional expenditure is increasing consistently for Go8 institutions and all other institutions.

Table 3.12 Fundraising investment in 2012- 2014

Charitable giving to universities in Australia and New Zealand						
	All			Go8		
'000s	2012	2013	2014	2012	2013	2014
Fundraising costs - Total	\$39,363	\$46,256	\$53,399	\$29,568	\$34,484	\$39,550
Staff fundraising costs - Total	\$30,704	\$33,911	\$40,468	\$23,189	\$25,649	\$30,656
Non-staff fundraising costs - Total	\$8,660	\$12,345	\$12,931	\$6,379	\$8,836	\$8,894
Percentage						
Mean staff fundraising costs as a percentage of fundraising costs*	79%	73%	74%	79%	75%	77%
Mean non-staff fundraising costs as a percentage of fundraising costs*	21%	27%	26%	21%	25%	23%
AUD						
Mean fundraising investment per dollar of new funds raised*	\$0.22	\$0.17	\$0.21	\$0.20	\$0.12	\$0.19
Mean fundraising investment per dollar of cash income received*	\$0.24	\$0.25	\$0.28	\$0.25	\$0.18	\$0.24
Mean fundraising cost per donor*	\$1,646	\$1,639	\$1,472	\$1,087	\$1,287	\$1,147
'000s						
Total institutional expenditure - Total	\$16,884,140	\$17,336,389	\$18,176,189	\$10,551,802	\$10,748,106	\$11,220,642
<i>Number of universities</i>	19	19	19	8	8	8
Percentage						
Mean fundraising costs as a percentage of institutional expenditure*	0.22%	0.25%	0.28%	0.27%	0.32%	0.35%
<i>Number of universities</i>	18	18	18	8	8	8

*As per Section 2.3.6

3.2.6 Alumni relations investment 2012 – 2014

Alumni relations costs have remained almost constant for Go8 institutions since 2012. It increased by 12 percent for non-Go8 institutions from 2013 to 2014. As a result mean alumni relations cost per contactable alumni increased from \$10 per contactable alumni to \$11 for all participating institutions.

Alumni magazine costs increased by 14 percent for all institutions between 2013 and 2014 and only by 5 percent for Go8 institutions.

Table 3.13 Alumni relations investment in 2012-2014						
Charitable giving to universities in Australia and New Zealand						
	All			Go8		
'000s	2012	2013	2014	2012	2013	2014
Alumni relations costs - Total	\$22,369	\$23,558	\$24,391	\$15,479	\$15,805	\$15,743
AUD						
Mean alumni relations cost per contactable alumni*	\$10	\$11	\$11	\$14	\$15	\$14
Mean alumni relations cost per alumni donor*	\$4,242	\$2,478	\$1,759	\$1,141	\$1,612	\$828
<i>Number of universities</i>	18	18	18	8	8	8
Alumni magazine costs - Total	\$4,599	\$4,682	\$5,359	\$2,901	\$2,978	\$3,140
Mean alumni magazine cost per contactable alumni*	\$2.69	\$2.55	\$2.73	\$3.39	\$3.29	\$3.25
Mean alumni magazine cost per alumni donor	\$1,173	\$564	\$426	\$183	\$177	\$181
Number of universities*	15	15	15	6	6	6

*As per Section 2.3.6

3.3 Comparison with institutions in the UK

This chapter presents the findings of the comparison between participating institutions in Australia and New Zealand as one group to participating UK institutions from the Ross-CASE Survey 2013-14 and Go8 to the Russell Group of institutions, including and excluding the Universities of Oxford and Cambridge (Oxbridge), for the following key indicators:

- New funds raised;
- Cash income received;
- Number of donors;
- Full-time equivalent staff working on fundraising; and
- Fundraising investment

Figures are for 2014 only (the 2013-2014 academic year for UK institutions), rather than the three-year period explored in previous chapters.

It should be noted that the institutions in Australia and New Zealand generally have newer development/fundraising programmes than the Russell Group.

3.3.1 New funds raised and cash income received – comparisons across countries and mission groups

The mean value of new funds raised was almost \$9 million higher for institutions in Australia and New Zealand when compared to institutions in the UK (Figure 3.1).

Participating institutions in Australia and New Zealand raised an average of \$21.5 million in new funds compared with the \$12.5 million secured by UK institutions. Go8 institutions performed as well as the Russell Group of institutions including Oxbridge in terms of mean new funds secured.

Once again, mean cash income received by institutions in Australia and New Zealand was higher than the UK. Participating institutions from Australia and New Zealand received an average of \$16.3 million in cash income, compared to the \$9.8 million received by institutions in the UK. Mean cash income received figures for Go8 were also slightly lower than those for the Russell Group (\$30.5 million compared to \$41 million, respectively). Go8 institutions performed much better than Russell Group of institutions excluding Oxbridge.

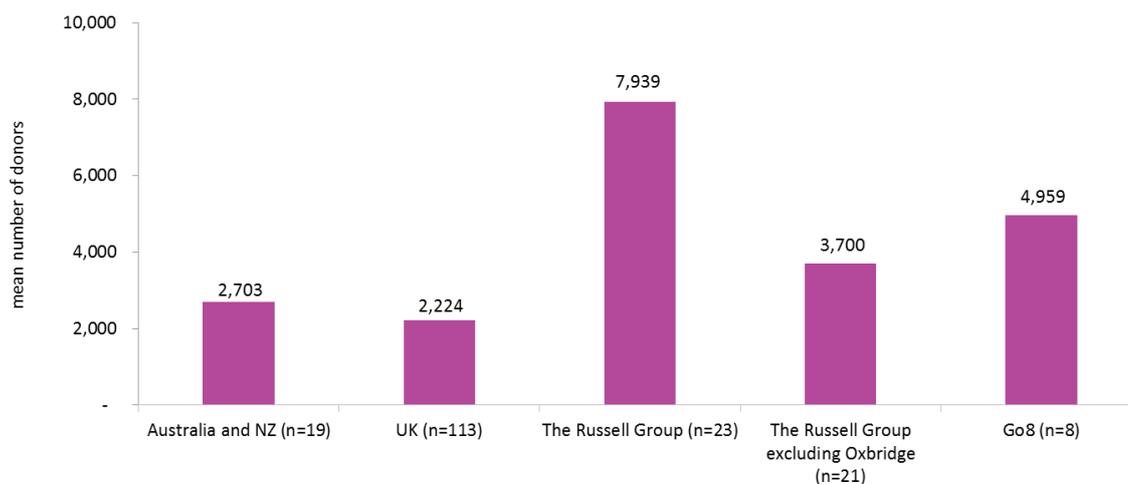
Figure 3.1 Mean new funds raised and cash income received by participating institutions in UK, Australia and New Zealand, Go8 and the Russell Group, including and excluding Oxbridge, in 2014



3.3.2 Number of donors – comparisons across countries and mission groups

Participating institutions in Australia and New Zealand had a higher mean number of donors in 2014 (2,703) compared to institutions in the UK (2,224). Once again, Go8 performed better than the Russell Group excluding Oxbridge.

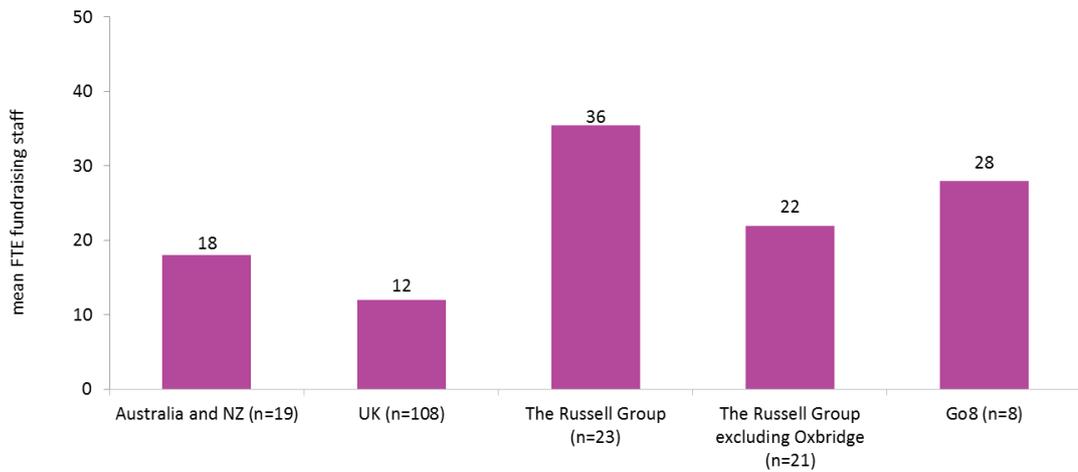
Figure 3.2 Mean number of donors to participating institutions in UK, Australia and New Zealand, Go8 and the Russell Group, including and excluding Oxbridge, in 2014



3.3.3 Fundraising FTE staff – comparisons across countries and mission groups

Participating institutions in Australia and New Zealand had 6 more full-time staff working in fundraising compared with the UK (18 staff compared to 12 staff). Go8 institutions had 28 mean FTE, 8 less full-time staff than the Russell Group.

Figure 3.3 Mean full-time equivalent staff working on fundraising in participating institutions in UK, Australia and New Zealand, Go8 and the Russell Group, including and excluding Oxbridge, in 2014

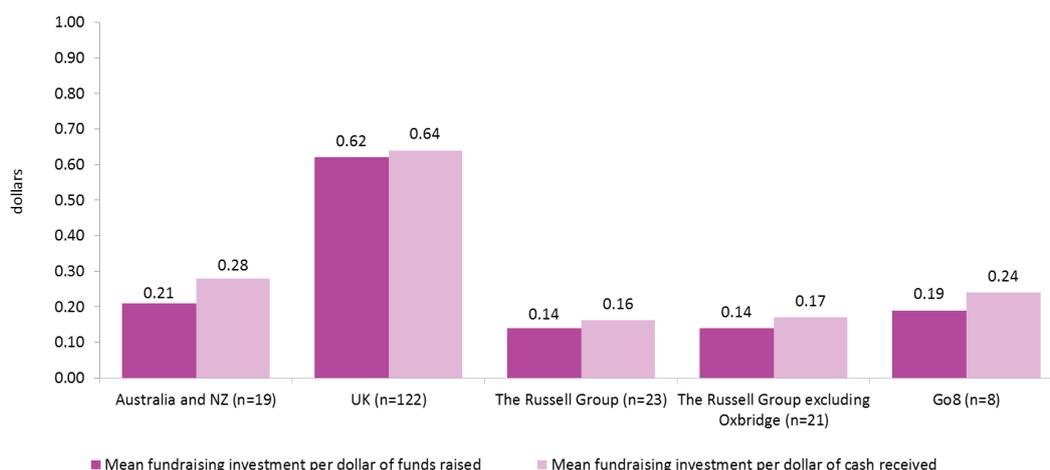


3.3.4 Investment per dollar – comparisons across countries and mission groups

In 2014, participating institutions in Australia and New Zealand invested 28 cents per dollar received, compared with 64 cents in the UK (see Figure 3.4). The Russell Group of institutions spent 5 cents less than the Go8 for every dollar of cash received and 8 cents less for every dollar of new funds raised.

The currency conversions did not affect these calculations as ‘cost per dollar’ is a ratio and irrespective of the reporting currency used across the regions, the ratio of investment to returns will not change.

Figure 3.4 Fundraising investment per dollar received and fundraising investment per dollar of funds raised by participating institutions in UK, Australia and New Zealand, Go8 and the Russell Group, including and excluding Oxbridge, in 2014



Appendix A. Methodology

Survey and reporting rules

- The survey for the Charitable Giving to Australian Universities Study was based on the survey used for the 2011-12 Ross-CASE Survey of charitable giving to universities and further education institutions in the UK. The survey remained the same apart from changes to terminology, so that it was more suited to the Australian context (e.g. 'legacies' was changed to 'bequests').
- Detailed benchmark reports were also offered as part of the study. Each institution was provided with a report that benchmarked their fundraising performance against the means of 19 others. Figures were provided for 2012, 2013 and 2014 and were based on the following measures:
 - New funds raised;
 - Cash income received;
 - Annual fund income raised;
 - Number of donations made (by any source and by alumni) and;
 - Fundraising expenditure.
- Institutions were provided with the Reporting Rules for Advancement document and Question-by-question guide to fill out the survey. The Reporting Rules can be found in Appendix D
- The fieldwork for the study was conducted by CASE Europe. The survey was in an Excel format and completed surveys were securely returned to CASE Europe via individual Dropbox folders. A list of participating institutions can be found in Appendix C.
- Data processing was undertaken by CASE Europe. Editing was carried out to distinguish between zero returns and missing data, to check outliers and to resolve observable errors such as data being entered in thousands where figures as whole numbers were requested. Where possible, missing or inconsistent data were queried with the institutions to check that they were correct before analysis was performed.
- Analysis for the main report and benchmarking reports was carried out by CASE Europe using Microsoft Excel for Windows. Variables were analysed as means, and as a total where possible, to glean an understanding of the fundraising performance across the sector and on institution level.
- For Chapter 3.3, UK and Russell Group data was used from the 2013-14 Ross-CASE Survey of Charitable Giving to institutions and further education institutions. A list of the Russell Group members can be found in C. The currency was converted from British Pounds to Australian Dollars and was based on the annual 2014 conversation rate,

accessed via: <http://www.oanda.com/currency/average>. The rate used was 1.83 Australian Dollars to every 1 British Pound (i.e. 1 GBP = 1.83 AUD).

- A systematic checking process was agreed with the Go8 representatives which included logic checks, ratio checks and value checks.
- Data from institutions in New Zealand was received in New Zealand Dollars and this was converted into Australian Dollars. The currency conversions were based on the annual 2014 conversation rate, accessed via: <http://www.oanda.com/currency/average> The rate used was 0.92 Australian Dollars for 1 New Zealand Dollar (i.e. 1 NZD = 0.92 AUD)

Data checking

Logic checks

- a) Total new funds raised in philanthropic gifts (5) must be greater than or equal to:
 - Bequests (6.2);
 - Equivalent cash value of gifts-in-kind (7);
 - Largest pledge (8.1);
 - Largest cash gift (8.3);
 - Annual fund (10.1).
- b) Total new funds raised in philanthropic gifts (5) must be greater than or equal to the sum of:
 - Largest pledge (8.1);
 - Equivalent cash value of gifts-in-kind (7);
 - Bequests (6.2).
- c) Total philanthropic cash income received (6.1) must be greater than or equal to the sum of:
 - Annual fund (10.1);
 - Bequests (6.2).
- d) Total philanthropic cash income received (6.1) must be greater than or equal to largest cash gift received (8.3) and if more than 1 donor (13) total philanthropic cash income received (6.1) must be greater than largest cash gift received (8.3).
- e) If the number of confirmed pledges over \$1,000,000 (9.1) is greater than 1, then the new funds raised in philanthropic gifts (5) must be greater than the largest single non-bequest confirmed pledge (8.1).

-
- f) The total cash income received (6.1) must be greater than or equal to the number of cash gifts over \$1,000,000 (9.2) multiplied by \$1,000,000.
 - g) Number of contactable alumni (11) must be greater than or equal to the number of alumni that made a gift (12).
 - h) Number of donors (13) must be greater than or equal to the number of alumni that made a gift (12).
 - i) Staffing costs (18.1) and Total costs (18.3) cannot be \$0 if number of fundraising staff is greater than 0 (21.1).
 - j) Respondents cannot answer 'no' to (14) if they have filled in positive values for either of the following two questions (15 and 16).
 - k) Staffing costs (18.1), non-staff costs (18.2), total costs (18.3), total spent on alumni relations (19) and cost of alumni magazine (20) cannot be larger than the institution's total expenditure (22).
 - l) If total number of donors (13) is greater than 0, total funds (5) must be greater than 0.
 - m) Alumni numbers should not fall over time (11).
 - n) If the number of contactable alumni (11) is 0 then the total cost of the alumni magazine (20) should not be greater than 0.
 - o) If largest pledge (8.1) is greater than largest cash gift (8.3) in one year, then at least 20 percent of it should begin to arrive in cash (6.1) in the subsequent year.
 - p) Alumni relations costs (19) cannot be \$0 if alumni relations staff (21.2) is greater than 0.

Appendix Table A.1 Value checks		
Question	Description	Query if answer is above (AUD)
5	New funds raised	41,000,000
6.1	Cash income received	33,000,000
6.2	Cash income from bequests	10,000,000
7	Equivalent cash value of gifts-in-kind	1,500,000
8.1	Largest non-bequest, confirmed pledge	13,000,000
8.3	Largest cash gift	13,000,000
9.1	Number of gifts of \$1,000,000 or over received as confirmed pledges	13
9.2	Number of gifts of \$1,000,000 or over received as cash income	7
10.1	Annual fund income raised	3,500,000
10.2	Annual fund cash received	3,500,000
11	Number of alumni	230,000 Flag if below 10,000.
12	Number of alumni making a gift	7,000
13	Number of donors making a gift	7,000
15	Capital campaign target	650,000
16	Length of public phase of campaign (years)	10
17	Percentage of target achieved/expected before going public	75
<i>Fundraising expenditure</i>		
18.1	Staff costs	3,500,000
18.2	Non-staff costs	3,500,000
18.3	Total costs	5,000,000
19	Total spent on alumni relations (excl. magazine)	8,000,000
20	Total cost of alumni magazine	1,500,000
21.1	FTE fundraising staff	33
21.2	FTE alumni relations staff	16
22	Total university expenditure	1,500,000,000 Flag if <i>below</i> 1,500,000

Appendix Table A.2 Ratio checks

Question	Query if answer is above	Query if answer is above (AUD)
New funds raised (5) / number of donors (13)	>20,000	33,000
Total cash income received (6.1) / number of donors (13)	>20,000	33,000
Total cash income received (6.1) / cash gift over \$1,000,000 (9.2)	>4,000,000	6,500,000
Total cash income received (6.1) / cash gift over \$1,000,000 (9.2)	<500,000	800,000
Largest cash gift (8.3) / total cash (6.1)	>1	1
Annual fund raised (10.1) / number of donors (13)	>500	800
Annual fund cash (10.2) / number of donors (13)	>500	800
Total fundraising costs (18.3) / number of donors (13)	>8,000	13,000

Appendix B. Glossary of key terms

New funds raised: New funding secured by the institution, including new donations received and new pledged income not yet received but excluding payments of pledges made in previous years. (See Appendix D for full details.)

Cash income received: Income actually received by the institution including payments received towards pledges made in previous years, excluding new pledges where payment has not been received. (See Appendix D for full details.)

Gifts-in-kind: This includes other goods donated that are not a monetary contribution. (See Appendix D for full details.)

Bequest pledges: A commitment (pledge) that a transfer of wealth will occur upon a donor's death. Within the survey bequest income is only counted (to both new funds raised and cash income received) when it is actually received.

Annual fund: Gifts obtained through mass participation often directed to general operations and/or designated university priorities.

Investment in fundraising: The costs associated with the efforts to gather new funds raised. It includes the cost of the staff (staff expenditure) undertaking the fundraising and the other costs (non-staff expenditure) of running and maintaining the fundraising. When the cost of both staff expenditure and non-staff expenditure is combined this equals the total fundraising expenditure. This excludes investment in alumni relations.

Investment in alumni relations: The costs associated with engagement activity with alumni and community, including staff and non-staff expenditure. This excludes fundraising expenditure.

Group of Eight: The Group of Eight (Go8) is a coalition of Australian higher education institutions (see Appendix C for list of institutions).

Russell Group Universities: The Russell Group is an Association of 24 research-intensive institutions in the UK (see Appendix C for list of institutions).

Appendix C. Participating institutions

The Group of Eight

Australian National University

Monash University

University of Adelaide

University of Melbourne

University of New South Wales

University of Queensland

University of Sydney

University of Western Australia

Australian Universities not in the Go8

Deakin University

Latrobe University

Macquarie University

Queensland University of Technology

RMIT University

University of Tasmania

Universities from New Zealand

University of Auckland

University of Canterbury

University of Otago

Victoria University of Wellington

Waikato University

Universities that participated in the 2013-14 Ross-CASE Survey and have been included in the analysis of this report are as follows (those that are members of mission groups in the UK are under their respective headings):

The Russell Group

Cardiff University

Imperial College London

King's College London

London School of Economics & Political Science

Queen Mary, University of London

Queen's University Belfast

Newcastle University

University of Birmingham

University of Bristol

University of Cambridge

University College London

University of Edinburgh

University of Exeter

University of Glasgow

University of Leeds

University of Liverpool

University of Manchester

University of Nottingham

University of Oxford

University of Sheffield

University of Southampton

University of Warwick

University of York

The former 1994 Group

Birkbeck, University of London

Goldsmiths, University of London

Institute of Education
Lancaster University
Loughborough University
Royal Holloway, University of London
SOAS, University of London
University of East Anglia
University of Essex
University of Leicester
University of Sussex

The Million+ Group

Anglia Ruskin University
Bath Spa University
Canterbury Christ Church University
Edinburgh Napier University
London Metropolitan University
London South Bank University
Middlesex University
University of Abertay Dundee
University of Bedfordshire
University of Cumbria
University of Sunderland
University of West London
University of the West of Scotland

The University Alliance

Bournemouth University
Cardiff Metropolitan University
Coventry University
Kingston University

Liverpool John Moores University
Manchester Metropolitan University
Northumbria University, Newcastle
Nottingham Trent University
Oxford Brookes University
Teesside University
University of Greenwich
University of Huddersfield
University of Lincoln
University of Portsmouth
University of Salford
University of South Wales
University of the West of England, Bristol

Other HEIs

Universities taking part in the 2013-14 Ross-CASE Survey, but not belonging to any of the mission groups included above, are listed here. Please note that 2 universities included in the list below were excluded from the reporting dataset due to incomplete data. They are, however, included in the online reporting tool.

Arts University Bournemouth
Aston University
Brunel University London
City University London
Courtauld Institute of Art
Cranfield University
Edge Hill University
Glasgow Caledonian University
Glasgow School of Art
Guildhall School of Music & Drama
Heriot-Watt University
Institute of Cancer Research
Keele University

Leeds College of Art
Leeds College of Music
Leeds Beckett University
Leeds Trinity University
Liverpool Hope University
Liverpool Institute for Performing Arts
London Business School
London School of Hygiene & Tropical Medicine
Newman University
Open University
Queen Margaret University Edinburgh
Robert Gordon University
Roehampton University
Rose Bruford College
Royal Agricultural University
Royal Central School of Speech and Drama
Royal College of Music
Royal Northern College of Music
Royal Veterinary College
St Mary's University London
Swansea University
Trinity Laban Conservatoire of Music and Dance
University of Aberdeen
University of Bath
University of Bradford
University of Brighton
University of Derby
University of Dundee
University of the Highlands and Islands
University of Kent
University Campus Suffolk
University College Birmingham

University of Hull
University of Reading
University of St Andrews
University of St Davids Trinity
University of Stirling
University of St Mark and St John
University of Strathclyde
University of Surrey
University of the Arts London
University of Ulster
University of Chester
University of Westminster
University of Wolverhampton
University of Worcester
York St John University

Appendix D. Reporting Guidelines³

This section provides guidance on how to report *funds raised* and *funds received*. 'In-year' refers to the 12 month period for which funds are to be counted i.e. the financial reporting year, most often 1 January to 31 December for higher education institutions.

New Funds raised

New funds raised includes:

- a. cash received in-year resulting from new, non-bequest pledges (whether from multi-year pledges or one-off cash gifts) made in that year; plus
- b. cash due to be received beyond the year as a result of new non-bequest pledges (full duration of each pledge is counted) and the five year value of recurring gifts made in-year (the five years includes the year in which the recurring gift is made); plus
- c. the documented value (provided by the receiving institution's broker on the day that the gifts were received) of financial instruments and gifts in-kind received in-year.
- d. cash received from bequests.

New funds raised excludes:

- a. cash received in-year from pledges and recurring gifts made prior to the year, as they should be counted as funds raised in the year the pledge/recurring gift is confirmed. (Cash instalments from previous years' pledges and recurring gifts should be recorded in *funds received* at the time of receipt).

Note that bequest pledges are not counted in *funds raised* due to the level of uncertainty as to when the funds may be received.

Treatment of shares and financial instruments under *funds raised*

Gifts of shares, appreciated securities, bonds and other financial instruments should be valued for the purpose of *funds raised* at the listed market price or documented value provided by the receiving institution's broker on the day that they were received.

Any income received from these financial instruments (e.g. dividends, interest etc.) should be excluded. Income derived prior to the receipt of the gift is included e.g. where an

³This has been taken from the Go8 Reporting Rules for Advancement document.

institution receives a gift of shares from an estate as well as a cash distribution as a result of dividends on the shares received by the estate; the *funds raised* by the institution is considered the value of the shares at the date of transfer and the cash transfer arising from estate dividend income on the shares.

Sales receipts in respect of gifts of shares and financial instruments made in previous years should not be recorded in *funds raised* in the current year as these gifts should have been recorded under *funds raised* in previous years at their imputed value at the time they were given.

Although ATO guidelines specify that gifts of shares are considered deductible gifts only if the conditions detailed are met, institutions should bring to account any gifts of shares or other property, at market value on the date the gift was made, irrespective of whether the shares or property had been held by the donor for more than 12 months.

Treatment of gifts of real estate and gifts in-kind under *new funds raised*

The value of donated real estate and other gifts in-kind that create assets in the institution's balance sheet (e.g. books and paintings) should be included under *funds raised* based on an external expert view (other than that of the donor) on the value of the gift as close to the date of receipt as possible.

- Any income received from donated real estate (e.g. rent) and other gifts in-kind should be excluded from reporting.
- Sales receipts in respect of real estate and other gifts in-kind made in previous years should not be recorded in funds raised as these gifts should have been recorded under funds raised in previous years at their imputed value at the time they were given.
- Gifts in-kind of services rendered (e.g. providing event facilities, consulting services and volunteer time) are excluded entirely from reporting unless:
 - the fair value of those services can be reliably determined; and
 - the services would have been purchased if they had not been donated.

The ATO provides guidelines on the valuation of property in respect of tax deductibility however these rules apply more to the donor rather than the institution. The institution will be required, for the purposes of preparing its financial accounts, to obtain an independent valuation of property that has been donated. It will be up to the institution to determine a valuation methodology suitable for the type of gift received and obtain a subsequent independent valuation.

For the purpose of advancement reporting, institutions should bring to account any gifts of property, at market value on the date the gift was made, irrespective of whether the property is valued at greater than \$5,000 or had been held by the donor for more or less than 12 months.

This process will apply to:

- all types of property received;
- cultural gifts;
- heritage gifts; and
- trading stock.

Return of unspent monies under *new funds raised*

If donors making gifts for restricted purposes stipulate that any unspent monies should be returned to the donor, the full amount pledged can still be counted under *funds raised*. Any monies eventually returned to the donor should be deducted from the *funds raised* total for the relevant year in which the funds are returned. Where conditions in addition to the 'return of unspent funds' are included in an agreement the gift may be excluded (per exclusions discussion).

Requirement for documentation under *new funds raised*

Only documented, confirmed pledges should be reported as *funds raised*. These are direct debit mandates, documented gift agreements or other signed documents from the donor which confirms the size of the donation and a timetable for the transfer of funds.

- Oral pledges should not be included.
- For the avoidance of doubt, any unspecified or undocumented pledges should not be included.

Bequests and *new funds raised*

Bequest cash income received in-year should be included under *funds raised*.

If the institution received notification in-year that a will has received probate yet the related cash was not received in-year, no value should be included under *funds raised*, even if specified sums are included in the probate documentation.

Bequest pledges from living donors are excluded from reporting due to the level of uncertainty as to when the funds may be received.

Pledge duration under *new funds raised*

The value of the duration of confirmed pledges, from the date of the pledge, should be counted within *funds raised*. If a donor makes a pledge for a period exceeding five years, for the purpose of reporting, this can be treated as one pledge.

Cash Income Received

Cash income received records the value of all cash received by the institution in-year as a result of philanthropic giving (as defined above).

Cash income received includes:

- a. the cash received in-year resulting from new pledges made in-year; whether from multi-year pledges or one-off cash gifts; plus
- b. the cash received in-year as a result of pledges made in previous years; plus
- c. the documented value of gifts of shares, appreciated securities, bonds and other financial instruments provided by the receiving institution's broker on the day they were received i.e. the value at the time of the gift. Financial instruments should be treated as cash.

Cash income received excludes:

- a. the actual net cash received from the sale of the financial instruments donated in previous years because this income should have been included under funds received in the year in which it was received;
- b. the income received (e.g. investment returns or rent) from any retained donated financial instruments or real estate;
- c. the value of gifts in-kind and income received from any gifts in-kind realised for cash; and
- d. any cash returned to donors during the year whether this relates to gifts received in-year or in previous years. Any such returns of cash should be deducted from the funds received total (and funds raised returns) for the appropriate year(s).

Definitions of funds

This note describes algebraically the components of funds raised and funds received.

$$\text{Funds raised in-year} = C + F + K + PT + H + D$$

$$\text{Funds received in-year} = C + F + P_1 + Q_1 + D + H$$

$$\text{Funds received in-year from commitments and promises} = Q_1 + D + H$$

Sources of funds

Appendix Table C.1 Sources of Funds	
C	Cash gifts (one-off) without pledging involved.
F	Documented value of gifts of shares, appreciated securities, bonds and other financial instruments. (This value may differ from the amount received when the item is sold.)
K	Documented value of gifts in-kind, including art works, real estate, etc. (This value may differ from the amount received when the item is sold.)
P	Pledged amount, made as a result of new pledges this year.
P₁	Amount of pledge paid in the current year.
P₂	Amount of pledge to be paid in the next year.
P₃	Amount of pledge to be paid in the following year, and so on.
PT	Total amount to be paid over the duration of the pledge.
Q	Amount paid in-year as a result of pledges in previous years.
Q₁	Amount paid in the current year from those cumulated previous pledges.
Q₂	Amount to be paid in the next year from cumulated previous pledges, and so on.
B	Bequest notifications <i>(This item is included for completeness—it is not counted in any Advancement fundraising measures.)</i>
D	Bequest funds received in current year from previous bequest notifications, (including anywhere death occurred in current year and bequeathed funds have been received from the estate in-year).
T	Telephone and online pledges made (without the binding documentation of a pledge).
H	Online and telephone pledges honoured.
I	Interest earned on gifts, donations, etc. <i>(This item is included for completeness—it is not counted in any Advancement fundraising measures.)</i>

Multi-institution gifts

Donors may give funds, eligible under the above rules for reporting, to one institution on the basis that a portion of the gift may be allocated to another institution or institutions.

- If there is an agreement in place that describes a notional distribution of income between institutions, nominated institutions should report the amount allocated to them in the agreement.
- If such an agreement is not in place, institutions should only report the portion of a shared gift that it retains.

Example

University A receives a gift of \$50,000 of which \$20,000 is transferred to University B. In the absence of an agreement that describes a notional distribution of income from the gift, University A should report \$30,000 and University B \$20,000.

Fundraising expenditure

The measurement of fundraising expenditure should, for comparison purposes, only include the direct costs involved in fundraising activities.

For the purpose of reporting, the following proportions are considered direct costs:

Expenditure	Proportion of expenditure to be reported
Development costs (both central and faculty)	100%
Alumni and alumni/development communications costs	50%
Database costs	50%
Events costs	25%

Philanthropic expenditure excludes the indirect costs associated with philanthropic support for the institution such as: the cost of academic and administrative staff; the costs associated with the recruitment of students; and the cost of promoting the research activities of the institution.

Some institutions employ students to make fundraising calls at certain times of the year on a temporary employment basis. Although these temporary employment costs are sometimes budgeted as 'non payroll' they should be counted as staff costs.

Shares as deductible gifts

ATO guidelines specify that gifts of shares are acceptable as deductible gifts if the following conditions are met:

- the shares were acquired in a listed public company; and
- when the shares were gifted, they were listed for quotation on the official list of an Australian stock exchange.⁴

The amount that can be deducted for shares acquired more than 12 months ago is the market value of the shares on the day the gift was made, as listed on an Australian stock exchange.

For shares purchased in the last 12 months, the amount that can be deducted is the lesser of:

- the market value of the shares on the day the gift was made; and
- the amount paid for the shares.⁵

⁴ ATO (2007). *GiftPack: Tax basics for non-profit organisations*. p. 90

⁵ *ibid*