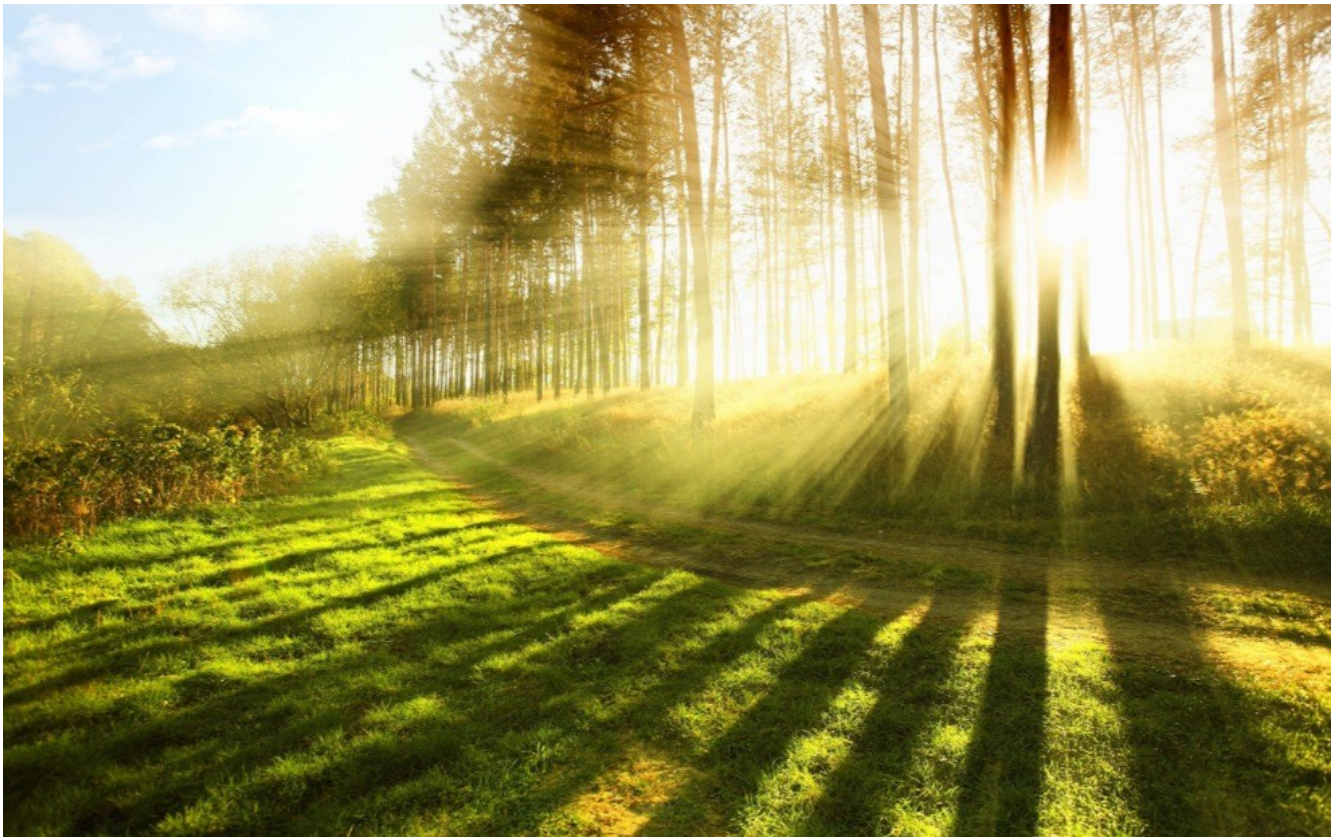




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THE CANADIAN CHARITABLE AND PHILANTHROPIC SECTOR

2026 Update

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EXECUTIVE SUMMARY

This report presents an update to the analysis of the Canadian Charitable and Philanthropic Sector as at December 31st, 2024 with a comparative analysis to December 31st, 2019 and 2023.

The analysis reflects data on 48,868 charities. Excluded from the analysis are charities directly involved in the provision of Education and those with a Religious purpose.

Core Healthcare represents the largest component of the charitable sector. Due to its dominant size and influence, our analysis is often also presented excluding Core Healthcare.

We present a brief summary of the Sector's structure from a regulatory and operations standpoint. We then provide insight into the size of the Sector by Number of Charities, Assets and Revenues including sub-categories for each. Next we present Employment and Geographical Distribution. We then present the Canadian sector in a Global Context. Appendices are included ranking the largest Canadian charities in six categories.

Principle conclusions of the Report

- The bulk of charities in Canada are registered as Charitable Organizations. Private Charitable Foundations and Public Charitable Foundations represent only 20 percent of the total.
- Total assets of the charities were \$473 billion at December 31st, 2024. This was an annualized increase of 10 percent from 2019 and 12 per cent from 2023. A breakdown of Assets is analyzed.
- The Charitable and Philanthropic Sector is the largest industry in Canada by assets.
- The largest 11 per cent of charities have 94 percent of Total Assets in the Sector.
- Capital Property Net of Depreciation is the largest item on the Balance Sheet for the Sector.
- Total Revenue for the reviewed charities was \$283 billion for their reported period in 2024 representing an annualized increase of 7 percent from the 2019 reported results and 7 percent from 2023. A breakdown of Revenues is analyzed.
- The Charitable and Philanthropic Sector is the second largest industry in Canada by Total Revenues, unchanged from 2023.
- The largest 7 percent of charities have 91 percent of Total Revenues in the Sector.
- Revenues from Government for the reviewed charities totaled \$190 billion in 2024, an increase of 7 per cent from 2023.
- Tax-receipted Donations for the reviewed charities grew annually by 8 percent between 2019 and 2024. Inter-Charity financial flows increased annually by 10 percent.
- 33 percent of Charities did not issue tax receipts for Charitable Contributions to fund their operations. These organizations rely solely on Government funding and Sale of Goods & Services.
- Small charities issuing less than \$1 million in total tax receipts represent 63 percent of the receipt issuers in 2024 but only 13 percent of the total value of Tax Receipts issued.
- Total Expenses for the reviewed charities were \$241 billion for their reported period in 2024 representing an annualized increase of 8 percent over the 2019 reported results and 9 percent from 2023.

- Compensation is the largest expense category for the Sector. This grew annually by 8 percent between 2019 and 2024 and 11 percent from 2023.
- Management and Administration Expense averaged 7.2 percent of Total Revenues for the reviewed charities in 2024, an increase from the 6.8 percent reported in 2019.
- The material use of *Other Expenses* at 20 percent of Total Expenses represents inadequate disclosure for the Sector.
- Core Healthcare charities represent 29 percent of Total Assets and 40 per cent of Total Revenues in the Sector.
- There are few charities categorized as Environmental or Human Rights charities in our Survey. Given Canadians' increasing interest in environmental and global rights causes, we think the relative underrepresentation of these charities may warrant further investigation.
- The largest number of Charities are located in the province of Ontario, followed by Quebec and British Columbia. However, when Assets and Revenues are measured on a per Capita basis, the distribution of reviewed charities is much more disbursed across the regions.
- All regions reported an increase in Charitable Assets per Capita in 2024 with the exception of the Maritimes.
- Similarly, all regions except the Maritimes reported increases in Total Revenues per Capita.
- Average Employment Compensation across the regions is also very consistent.
- Many global surveys rank Canada very highly on quality-of-life measures. This coincides with various measures of participation in the Charitable and Philanthropic Sector which we calculate and present. However, there is a concerning decline in these measures over time which requires attention.
- The increasing professionalization of the Sector is no doubt a positive, however we ask why this is being accompanied by a declining rate of participation by average Canadians in the charitable giving.

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Our Vision

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

Our Mission

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



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