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Foundation

April 24th, 2025

THE LARGEST CHARITIES AND FOUNDATIONS IN CANADA - UPDATE 2025



Mark S. Bonham

PhD (Hon), M.Sc. (Econ), ICD.D, B.Comm.

Executive Director

mbonham@theveritasfoundation.com



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EXECUTIVE SUMMARY

With over 86,000 Registered Charitable Organizations in Canada, there is a great diversity of operations and causes to consider when assessing the status of the Charitable and Philanthropic Sector. One distinguishing feature that can aid in analyzing the Sector and its participants is the size of individual Charitable Organizations. There is no doubt that this feature is a characteristic which affects the management of each individual organization, its efficiency, and its ability to deliver goods and services to the community.

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

Our study clearly shows that Large Charities dominate Canada's Charitable and Philanthropic Sector. As a result, it is common to think of Large Charities as being synonymous of the Sector as a whole. This puts a lot of responsibility on their shoulders. The behaviour and positioning of Large Charities is considered to reflect that of the industry - one misstep reflects badly on the Sector

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

Included in the report is an analysis showing:

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

An appendix provides listings of Large Charities by Category of Charity.

Principle conclusions of the Report

- Large Charities represent 97 per cent of Total Revenues in the Charitable Sector despite accounting for only 21 percent of the number of Charitable Organizations in 2023, an increase of 2 percent from 2022.
- The number of Large Charities since 2017 has fluctuated but grew annually by 4.2 percent.
- Total Assets of Large Charities in Canada have grown materially by 9.7 percent over this period.
- Total Revenues for Large Charities have also fluctuated but grew from 2017 at an annual rate of 6.6 percent.
- Of particular note in 2023 was the reversal of significant unrealized losses on investments that was experienced in 2022. Large Charitable Organizations reverted to their normal investment returns in 2023.
- Less than 1 per cent of Large Charities represent almost 50 per cent of Total Revenues.
- The amount Expended on Charitable Activities by Large Charities has shown a steady increase since 2017 and grew at an annual rate of 5.6 percent, lower than the rate of growth of revenues.

- Total Tax Receipted Donations over the period grew by 5.7 percent. The bulk of donation revenues is concentrated in Charities with revenues between \$10 million and \$100 million.
- Large Charities are distributed on a geographic basis amongst the Provinces and Territories similarly to population and economic activity distribution.
- Total Revenues are similarly spread geographically, with the largest concentration of Large Charities in Ontario, Quebec, British Columbia, and Alberta.
- The number of Large Charities is dominated by five Categories of Charities totaling 81 percent.
- There is even greater concentration of the distribution of Total Revenues by Charity Category.
- There is a more uniform distribution of Total Revenues on a Median basis amongst the many charities in the various Categories.

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Our Vision

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

Our Mission

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



The Veritas Foundation

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

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

ISSN 2817-2671