

THE VERITAS 500 FASTEST GROWING CANADIAN CHARITIES 2024



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EXECUTIVE SUMMARY

We are pleased to present our fourth annual Veritas 500 Report on Canada's Fastest Growing Charities, for the period 2018-2023. The ranking is based on Total Tax-Receipted Donation Revenue reported by the Charitable Organizations.

This report is intended to provide insight into which areas of Canada's Charitable and Philanthropic Sector are garnering increasing attention and demand by donors and the community. The report can also be used to draw attention to those charities which are excelling in their charitable mission through good management, mission awareness, and project impact.

We begin with the Top 25 Fastest Growing Charities in Canada from 2018 to 2023. To provide deeper insight, we showcase the top 5 fastest growing charities by Charity Category and by Province. The analysis is provided based on the *number* of Charitable Organizations and the *value* of Total Tax-Receipted Donations.

We then present the top 15 fastest growing Small Charities and Large Charities.

The Appendix provides the full listing of Canada's 500 Fastest Growing Charities by Total Tax-Receipted Donation Revenue.

Principle conclusions of the Report

- The Veritas 500 Report on the fastest growing charities presents a diverse and varied selection of charities situated across Canada. Individual growth stories are varied and fascinating.
- The diversity of Charitable Organizations in the Top 25 is representative of the Veritas 500 list of growing Charitable Organizations itself.
- The largest concentration of Veritas 500 Fastest Growing Charities by *number* of Charitable Organizations are those whose mission is to Relieve Poverty, representing 25 percent. This is followed by Foundations at 21 percent and Public Amenities at 13 percent.
- In contrast, the concentration of Veritas 500 Fastest Growing Charities by the *value* of Tax-Receipted Donations is dominated by Foundations at 76 percent, followed by Relieving Poverty at 7 percent and Health Care Support at 4 percent.
- Comparing the results from our 2023 report to the current 2024 report we note the stability of those Categories with a large ranking on the list in both years, such as Arts, Relieving Poverty, Foundations, and Health Care Support. More volatile are the Categories with little presence on the list of 500 Charities, including Environment, Human Rights, and Research.
- The breakdown of The Veritas 500 fastest growing charities by Province shows that there is a close correlation between the number of charities and provincial demographics. Ontario-based charities represent the largest *number* of Veritas 500 fastest growing charities at 31 percent, followed by Quebec at 22 per cent and British Columbia at 18 per cent.
- The Provincial breakdown by *value* of Tax-Receipted Donations reveals the dominance of Ontario at 47 percent. We provide an explanation for this result.

- Compared to the 2023 Report, the provinces of New Brunswick, Ontario, and Prince Edward Island have seen the greatest growth in Tax-Received Donations. The provinces of Nova Scotia and Quebec have seen the greatest decline.
- The list of fastest growing charities in Canada from 2018 to 2023 was dominated by Small Charities (being those Charitable Organizations with less than \$1 million in Tax-Received Donations in their fiscal year) representing 56 per cent of the total *number* of charities.
- Not surprisingly, when analyzing the list by the *value* of Tax-Received Donations, Large Charities represent 91 per cent of the V500 list. This is a material decline from 54 percent in 2023. We provide possible explanations for this result.
- Small Charities saw a drop and Large Charities saw an increase in the rate of growth of donations over the five year period in 2023 compared to our 2022 report. We provide a possible explanation for this result.

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UPCOMING RESEARCH REPORT

December 2024: [Update on Canadian Charitable Sector Employment](#)



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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