



Community Foundations
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News Release

Giving in Canada keeps growing

Gifts to community foundations increase 28%, despite sombre markets

OTTAWA, April 17, 2008 – Growing turmoil in the capital markets didn't stop Canadians from giving \$348 million to community foundations last year, a 28% increase over contributions in 2006.

"There's no doubt that philanthropy in this country is growing and the much-touted transfer of wealth is now underway," said Monica Patten, President and CEO of Community Foundations of Canada (CFC), the membership association for the country's 160 community foundations.

"Community foundations, in communities of all sizes, experienced incredible growth in 2007 thanks to the generosity of their citizens," said Patten. "That means more support for local priorities and local charities."

For example, The Victoria Foundation experienced a 41% jump in its assets in 2007 and The Niagara Community Foundation doubled its asset base from \$5 million to \$10 million in a single year.

"Our foundation received some significant gifts from a handful of individuals who want to support local priorities now and in the future," said Betty-Lou Souter, Chair of the Niagara Community Foundation. Souter noted that approximately 50% of the foundation's new gifts came in the form of appreciated securities.

"The growth we have experienced at the Victoria Foundation can in large part be attributed to the tremendous support from new funding partners that have come about as a result of our community research and outreach. This has resulted in strategic investments in areas that will impact the long term vitality of our community," said Sandra Richardson, CEO of the Victoria Foundation.

Statistics collected by CFC also show that community foundations, one of the country's largest grantmakers, contributed \$176 million to thousands of local charities last year, including everything from youth and social services, to the arts and environment.

Collective community foundation assets grew to \$2.91 billion from \$2.7 billion.

About Community Foundations

Community Foundations of Canada (CFC) is the national membership organization for the more than 160 community foundations found in cities, towns and rural areas across the country. Community foundations build and manage permanent endowments to support charities in their area. They use their broad local knowledge to connect donors to the causes and organizations that matter most to them, helping them make a lasting difference in their communities.

For more information:

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