

GIVE5

The GIVE5 Pledge

The Idea:

To have at least 100 Canadian foundations publicly pledge on Giving Tuesday Now – May 5 – to donate at least 5% of their assets to charity in their current year. Giving Tuesday Now is a one-off day for giving for covid-19.

About GIVE5: GIVE5 is a collaboration of leading Canadian foundations that have pledged to give at least 5% of their assets due to the covid-19 pandemic. We encourage other foundations to join us in taking this pledge.

Join the GIVE5 campaign. To learn more: <http://give5.ca/>

The Rationale:

1. This is the once-in-a-century crisis. Coronavirus, and the measures to flatten the curve, have caused widespread disruption: record high unemployment, huge food insecurity, and sheltering challenges. Economists have never seen such dire preliminary numbers. As with every disaster, the brunt will be felt hardest by Canada's vulnerable. Has there ever been a greater need for charitable donations?
2. Imagine Canada forecasts a drop of between \$4.2 billion and \$6.2 billion in donations to Canadian charities due to the far-reaching repercussions of coronavirus. In addition to this loss of individual giving and fundraising revenue, other sources of charity revenues are expected to decline this year.
3. Canada's foundations are strong. Investment returns over the last 10 years have buoyed assets. Investment returns in 2020 will likely be down. Some foundations may be tempted to just meet the minimum disbursement requirement of 3.5% to prevent asset shrinkage. That would be missing the critical point – foundations can give much more without jeopardizing their survival. Foundations will endure if they give away 5% (or frankly 10% or 15%) whereas many non-profits will not continue to exist if they don't.

Governments have recognized that these are unprecedented times. Acting quickly, governments have pulled out the stops to tackle the coronavirus pandemic and mitigate some of the effects of the economic shutdown.

Foundations are an analogue to governments in this respect. Governments have recognized that the coronavirus responses justify deficit spending of 10% or more of GDP to help citizens survive because they have the balance sheet to do so. Foundations need to play a similar role in our sector – along with some government help too!

4. The GIVE5 pledge would add significant funding to the charity sector. Charity Intelligence estimates that a 5% commitment from all foundations would add \$700 million in funding to charities.

The GIVE5 Pledge

We, the undersigned, agree to donate and/or encourage our donor advisors to donate at least 5% of our assets to charities in our current fiscal year:

Canadian foundations making this pledge as of April 21, 2020

Bealight Foundation
Chisholm Thomson Family Foundation
The Hamilton Community Foundation
Tides Canada Foundation
The Lawson Foundation
Northpine Foundation
Cathy J. Richards Friends, Family & Dogs Foundation
Fairmount Foundation
Laidlaw Foundation
The Counselling Foundation of Canada
The Haynes Connell Foundation
The W. Garfield Weston Foundation
The Helderleigh Foundation
Toronto Foundation
The Lupina Foundation
The Jim Meekison and Carolyn Keystone Foundation
The J.W. McConnell Family Foundation
Fletcher Family Foundation
The Maytree Foundation
Longo's Family Charitable Foundation
Wolverton Foundation
Patrick and Barbara Keenan Foundation

GIVE5 Steering Committee:

Bill Young, Social Capital Partners
Malcolm Burrows, Scotia Wealth Management
Kate Bahen, Charity Intelligence
Terry Cooke, Hamilton Community Foundation
Joanna Kerr, Tides Canada Foundation

For more information contact:

give5canada@gmail.com

Twitter @GIVE5