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BANNER YEAR FOR COMMUNITY FOUNDATIONS – BOTH LOCALLY AND NATIONALLY

Donors made 2004 a banner year for Canada's community foundation movement. In Niagara, over \$1 million was donated to the Niagara Community Foundation while across Canada \$210 million was gifted to local community foundations. These gifts surpass the explosive growth experienced during the high-tech boom several years ago.

"We more than doubled the gifts received from the previous year," said Andrea Kriluck, president and board chair of the Niagara Community Foundation, "resulting in a significant increase in grants distributed to community organizations. Almost \$600,000 was awarded last year to 66 groups through one of our three granting programs or from our donor directed funds. This compares to \$137,000 in 2003 to 46 groups."

"The tech boom led to the national movement's largest and highest-profile gifts," said Monica Patten, President and CEO of Community Foundations of Canada, "but last year was our best thanks to the generosity of an extremely wide range of Canadians. Whether they gave \$100, \$1,000 or \$10 million, they made a difference in their communities."

The record-high gifts of 2004 have also pushed the total assets of Canadian community foundation to more than \$2 billion – making the movement one of the largest grantmakers in the country. "Our movement has experienced tremendous growth over the past decade," said Patten. "Canadians are looking for ways to support a wide range of local charitable priorities – and many of them are turning to their community foundation for guidance and advice." Niagara's assets have grown to \$3 million from the initial gifts of \$200,000 received in November, 2000.

About Community Foundations

Community Foundations of Canada is the national membership organization of the country's fastest growing charitable movement. Over the past decade, the number of Canadian community foundations has skyrocketed, climbing from 28 in 1992 with \$500 million in assets to 146 foundations managing \$2 billion.

Community foundations are locally-run foundations that build and manage income earning endowment funds to support charitable activities in their area.

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