

CASE InsightsSM **on Philanthropy** **(Australia and** **New Zealand)**

2023 KEY FINDINGS

**COUNCIL FOR ADVANCEMENT
AND SUPPORT OF EDUCATION**



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The Editorial Committee members helped manage the project by contributing their time and expertise at each stage of the survey and report. They were involved with survey review, script creation, survey promotion, data collection, data verification, analysis, report writing and dissemination.

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NOTE FROM THE CASE PRESIDENT AND CEO

I am pleased to introduce the 2023 edition of CASE InsightsSM on Philanthropy (Australia and New Zealand), where we see AUD \$915.5 million in philanthropic support for 35 higher education institutions in Australia and New Zealand. This support demonstrates the deep respect these donors have for the institutions that transform lives and society through their vital work in advancing education and research. It also reflects considerable generosity on the part of those who give.

Over the past few years, we've observed a promising trend in giving. For institutions that participated in each of the last five years, the median new funds committed have more than doubled since the low in 2020. Non-Go8 institutions, in particular, have shown significant progress in 2023, with an increase in the number of those raising AUD \$10 million or more, and a rise in gifts of AUD \$1 million or more. I applaud institutional leaders in the region for their continued investment in staffing, as institutions recognise the return on investment in advancement. Staff numbers for both fundraising and alumni relations have increased steadily since the low in 2021.

However, it's important to acknowledge that philanthropic support can fluctuate from year to year—sometimes we see growth, and other times, shortfalls. While overall new funds committed declined 15.4% compared to 2022, that decline can be attributed to a substantial, and thereby transformational, gift reported in the prior year. Institutions experienced a 21.9% decline in donor numbers since 2019, reflecting a trend that institutions are facing globally.

Additionally, as in other parts of the world, the region is facing considerable upheaval where the financial model for higher education is concerned, related to numerous factors including: student enrolment; policy changes affecting the movement of international students; and the cost-of-living crisis. Our institutions are microcosms of society and therefore buffeted by the local, national and global context in which we do our work. The relationships we build in this environment are not only critical to our institutions today but also for the long-term reputation and sustainability of the university sector.

I encourage institutions not to dwell on the decline but to focus on the opportunities. We know from our *CASE Insights on Alumni Engagement* data, that engaging alumni in communications, experiences, and volunteer activities not only provide worthwhile opportunities to connect the community, but demonstrate increased likelihood for those engaged to give philanthropically as well. By embracing the lessons learned, we can move forward confidently, ensuring our institutions continue to thrive. This is a moment to lean on the valuable insights provided by this and other annual CASE surveys, to enhance our advancement strategies. Since its inception in 2012, the CASE InsightsSM on Philanthropy (Australia and New Zealand) survey has been a cornerstone of our efforts. As we reflect on our twelfth edition, I've identified key takeaways that have been, and will continue to be, fundamental in guiding our work:

- Universities are central in shaping the region's leaders, artists, scientists, and other change-makers, transforming the lives of students while also delivering significant public benefits to their communities and society at large.
- 'Trusts and foundations' are crucial to advancing the missions of our educational institutions. As you see from this year's findings, 41.6% of new funds committed and 42.8% of funds received across all institutions come from 'trusts and foundations.' Universities must continue to align their strategic goals with the philanthropic interests of these organisations.
- More opportunity can be gained from regular giving and expanding alumni giving. In the 2023 key findings, we see that alumni donors decreased by 26.2% since 2019. However, on average, less than 1.0% of contactable alumni across the region made contributions during the year. There is considerable potential, therefore, for growth in this regard.

These findings will continue to be instrumental as we navigate the evolving landscape of philanthropy and ensure the lasting impact of our work in higher education.

Your participation in this and other CASE surveys is equally crucial, helping us build a rich global repository of insights that inform the advancement profession. Rooted in the CASE Global Reporting Standards, this survey provides invaluable trend data, empowering us to strategically enhance philanthropic investment in educational institutions across Australia, New Zealand, and beyond.

Finally, CASE extends our sincere gratitude to the Editorial Committee and all the institutions that contributed to this Report. We understand that participating in surveys requires additional effort from advancement teams. The insights gained are invaluable for shaping our work today and ensuring success in the future. To explore the CASE InsightsSM benefits available through your membership, visit www.case.org/case-insights.

Sue Cunningham

President and CEO

Council for Advancement and Support of Education

August 2024

FOREWORD

The forewords for the past couple of years have largely spoken to the COVID impacts on the Advancement sector and we unfortunately have now rolled from COVID impacts into a cost-of-living crisis. That said, this report highlights much to be celebrated within the sector, while also speaking to some ongoing challenges.

In 2023, the 35 participating institutions raised \$915.5 million in new funds committed. While this is a decline from the 2022 figure,¹ not only are we aware 2022 was influenced by a significant outlier gift, there are also several other insights within the data that speak to the strength and maturity of the sector. In this report we are fortunate to benefit from the addition of five-year trend graphs. For this five-year consistent cohort, new funds committed is now higher than in 2019 (\$855.8 million compared with \$725.5 million), and this growth has not been driven by outlier gifts, as the largest gift secured in 2023 was \$30 million. In this same group of institutions, the number of gifts secured of \$1 million or above has increased from 113 in 2019 to 123 in 2023, further demonstrating the overall growth and strength in the sector.

The Go8 institutions are often leading the way, given their size and maturity, and this cohort typically accounts for a large percentage of the headline figures. What is encouraging in this year's report is the evidence demonstrating the level of growth and maturity in the Non-Go8s. In 2023, 12 Non-Go8 institutions had new funds committed of \$10 million or more, while in 2013 there were only three. This increase is not just a reflection of increased participation in the survey, as most of the 12 institutions participated in 2013; it is clear evidence that fundraising is becoming well established in more institutions. Furthermore, the Non-Go8s account for all of the growth in the number of gifts of \$1 million or above from 2019 to 2023 (increasing from 28 to 42).

It is encouraging to see evidence of continued investment in fundraising, with fundraising FTE increasing 14.3% between 2021 and 2023 and now surpassing pre-COVID levels when considering the five-year trends across all institutions. However, while there has been a 16.6% growth in alumni relations FTE in that same group of institutions over the 2021 to 2023 period, the overall number of alumni relations FTEs is still lagging behind pre-COVID levels.

The sector continues to see a decline in both donor numbers (17.8% decrease from 2021 to 2023 in the three-year consistent cohort) and annual fund new funds committed (a decrease from \$17.6 million in 2021 to \$14.9 million in 2023 in that same group). It is likely that the cost-of-living crisis has a role to play in these declines, given the cohorts appealed to are more acutely feeling the impact of the crisis. However, it has also been observed that many institutions are prioritising their resources in the major and principal gift space, resulting in reduced capacity to supporting annual and community fundraising initiatives. It will be interesting to observe whether this shift in strategy has longer term impacts. While it is recognised that annual and community giving generally does not feed the major gift pipeline, it does often create strong leads for bequest programmes, as well as raising awareness of a culture of giving.

There is an acute awareness of the challenges the Higher Education sector is experiencing with both the cost-of-living crisis, and government policy changes impacting international students - challenges that will likely have a ripple effect for years to come. Yet these challenges also create an opportunity for philanthropy to step up, and if nothing else, this report demonstrates the strength and capability of the Higher Education Advancement sector to successfully mobilise the philanthropic community.

With thanks,

CASE InsightsSM on Philanthropy (Australia and New Zealand) Editorial Committee

¹Trends were calculated for a consistent cohort of either 30, 29 or 23 institutions that provided information for a key set of variables for each of the past two, three or five years (respectively).

EXECUTIVE SUMMARY

MORE THAN \$915.5 MILLION RAISED IN NEW FUNDS COMMITTED, WITH INCREASES TO THE MEDIAN VALUE COMPARED WITH 2022

- The 35 participating institutions raised a total of \$915.5 million in new funds committed.
- For the 29 institutions that participated in each of the past three years, median new funds committed rose from \$12.8 million in 2021 to \$17.4 million in 2023².
- A total of 404 realised bequests were received, raising \$78.7 million, and there was a rise in bequest intentions amongst those participating in each of the past three years.
- A total of 130 non-bequest gifts of \$1 million or above were secured as new funds. The number of gifts of this size increased by 14.8% compared with 2022 in the three-year consistent cohort.
- Three institutions, all from the Go8, secured non-bequest pledges of \$10 million or more, the largest of which was \$30 million.
- By gift band, the largest percentage of donors (79.3%) gave between \$1 and \$999, while the highest percentage (48.7%) of the value of donations came from gifts in the \$1,000,000–\$9,999,999 gift band.

FUNDS RECEIVED CAME TO A TOTAL OF \$660.3 MILLION, WITH THE MEDIAN VALUE INCREASING COMPARED TO 2022

- Funds received from all participating institutions came to a total of \$660.3 million. Of those participating in each of the last three years, median funds received rose from \$10.8 million in 2021 to \$12.8 million in 2023.
- Funds received by individual institutions ranged from \$518,352 to \$92.1 million.
- The top nine institutions for funds received (eight Go8s and one Non-Go8) brought in 70.3% of total funds received.

- A total of 101 gifts of \$1 million and above were given to participating institutions as funds received.
- By gift band, the majority of donors (79.8%) gave less than \$1,000, but only 1.4% of funds received came from donors in this category. The \$1,000,000–\$9,999,999 million gift band brought in the largest percentage of funds received (39.2%).

FUNDS SECURED FROM ANNUAL FUND APPEALS HAVE DECREASED OVER THE PAST THREE YEARS

- Total new funds committed from annual appeals totalled \$15.7 million and funds received came to \$16.4 million.
- Amongst those institutions taking part in each of the past three years, there have been declines, particularly in new funds committed.
- The median annual funds secured across all institutions made up 1.6% of new funds committed and 2.2% of funds received.
- Funds secured via annual fund appeals continue to be proportionately more important to Non-Go8 than Go8 institutions.

DONOR NUMBERS CONTINUED TO FALL IN 2023

- Of the 8.0 million alumni across all 35 institutions, 80.8% were contactable, and 21,682 made donations.
- Alumni donors made up 44.9% of all the 48,240 donors reported.
- Amongst those taking part in each of the past three years, total donor numbers have decreased by 17.8% since 2021, and alumni donor numbers decreased by 17.1%.

²Trends were calculated for a consistent cohort of either 30, 29 or 23 institutions that provided information for a key set of variables for each of the past two, three or five years (respectively).

STAFF NUMBERS HAVE CONTINUED TO RISE IN BOTH FUNDRAISING AND ALUMNI RELATIONS, ALONG WITH OVERALL ADVANCEMENT INVESTMENT

- Institutions invested a total of \$124.5 million in fundraising activities during 2023, with a median of 83.3% being invested in staff.
- The total investment by all institutions in alumni relations was \$59.1 million, with a median of 73.0% being for staff costs.
- For those participating in each of the past three years, compared with 2022, total investment increased by 11.3% for fundraising and by 6.7% for alumni relations.
- In 2023 institutions employed a total of 698 full-time equivalent (FTE) fundraising staff and 329 FTE alumni relations staff.
- Compared with 2022, there were overall increases in FTE in both fundraising and alumni relations (7.0% and 1.8% respectively) in the three-year consistent cohort. While the rise in fundraising FTEs was driven by Go8 institutions, the rise in alumni FTEs was driven by Non-Go8 institutions.

ACROSS ALL INSTITUTIONS, THE LARGEST PROPORTION OF GIFTS WERE MADE FOR 'RESEARCH PROGRAMMES AND PARTNERSHIPS'

- 'Research programmes and partnerships' were the most popular purpose for which gifts were made for both Go8 and Non-Go8 institutions, accounting for 53.6% of mean new funds committed and 55.8% of mean funds received.
- For Non-Go8 institutions 'staff and student bursaries' were the next most popular purpose for both new funds committed and funds received (18.5% and 26.8% respectively).
- For Go8 institutions 'other purposes' was the next most popular purpose (29.8% of mean new funds received and 21.7% of funds received).
- 'Unrestricted' gifts continued to make up a very small proportion of both new funds committed and funds received.

TRUSTS AND FOUNDATIONS CONTINUE TO BE THE DOMINANT SOURCE OF FUNDING IN INSTITUTIONS

- In 2023 'trusts and foundations' were the biggest source of mean new funds committed and funds received across all institutions (41.6% and 42.8% respectively).
- Across all institutions 'trusts and foundations' were also the source of the largest non-bequest pledges for 51.0% of all institutions.
- However, for Go8 institutions the percentage was lower (37.0%), with 'corporates' making up an equal percentage of these largest non-bequest pledges.

INTRODUCTION

About the survey and methodology

The CASE InsightsSM on Philanthropy (Australia and New Zealand) survey, formerly known as the CASE Support of Education Survey, Australia and New Zealand, was first carried out in 2012. Conducted annually, the survey is now in its twelfth edition and has been offered on an online platform since 2017. It is based on the CASE InsightsSM on Philanthropy (United Kingdom and Ireland), and measures fundraising in two ways: new funds committed, and funds received.^{3,4}

CASE in Asia-Pacific undertakes the project management, oversees the communications and marketing efforts and, together with CASE in London, is responsible for the report writing, data collection and analysis. The survey is overseen by an Editorial Committee that, along with CASE staff, reviews the survey script, reporting rules and the question-by-question guide⁵ prior to launching the survey to eligible institutions in Australia and New Zealand. In addition, the Editorial Committee supports CASE in assisting with participants' survey completion queries.

The CASE InsightsSM on Philanthropy (Australia and New Zealand) survey for 2023⁶ was open to participating institutions from February 2024 to March 2024. Invitations to participate were sent to 49 higher education and specialist institutions in Australia and New Zealand that are involved in some form of fundraising or alumni relations activity. Data was collected from participating institutions on a calendar-year basis (i.e., January to December).

CASE research staff, with the support of the Editorial Committee members, queried data submitted by participating institutions against an exhaustive set of logic, ratio, arithmetic, and substantive tests. Survey participants were asked to confirm or correct their responses. All data collected has been reported on a confidential basis, without naming institutions. Anonymised benchmarking data was made available to participating institutions after querying was completed.

This report presents an overview of philanthropic giving to 35 higher education institutions in Australia and New Zealand.

Interpreting the charts and tables

- Throughout most of this report, data presented has been broken down into two subgroups to benchmark the fundraising performance of the sector with:
 - Go8 (eight institutions)
 - Non-Go8 (27 institutions)
- The Group of Eight (Go8) is a coalition of research intensive Australian higher education institutions. Non-Go8 participants include institutions from both Australia and New Zealand.
- Data reported here does not account for the fundraising activity of all institutions in Australia and New Zealand and has not been reweighted to estimate figures for all institutions. However, survey participants include a large share of the institutions raising significant levels of philanthropic support in the region.

³Philanthropic income is defined in the Supporting Document and includes gifts/donations or grants that meet two criteria: source of funds should be eligible and the nature of funds should meet the survey's definition of philanthropic intent.

⁴New funds committed has been previously referred to as new funds secured and funds received was previously referred to as cash income.

⁵The reporting rules and question-by-question guidance refers to documents providing guidance and definitions of funding that is eligible for inclusion in the survey, how that funding is recorded and general guidance on completing the survey.

⁶In earlier years, the survey has been dated with the year of the data collection and report publication. This was changed last year so that the date now reflects the year of the most recent data included (for this year that is the calendar year January-December 2023 and so the report is dated as 2023).

- Three-year trends were calculated for a consistent cohort of 29 institutions that provided information for a key set of variables for all three years – 2021, 2022 and 2023. These are not graphed this year but the commentary draws on these figures. Since some institutions did not provide data for all key indicators for all the three years, sample sizes vary.
- To demonstrate longer term trends, data on some key questions have been graphed to show a five-year trend for the 23 institutions completing the survey in each of the past five years from 2019 to 2023. These show the total values and median across all institutions including a breakdown by Go8 and Non-Go8 institutions.
- In the five-year trend charts, data from 23 institutions was consistently used to ensure comparability. The stacked trend charts displayed the total sum values for the variable for each year, providing a cumulative view. For the charts showing trends across three groups (All, Go8, and Non-Go8), the median values for each group were used annually. This approach allowed for a clear comparison of trends within and between the groups over the five-year period. Note that trend figures reported here cannot be compared with those in previous years' reports as the number of base institutions may differ and institutions can report or update data for the previous two years while completing the current year's survey).
- The survey was updated in 2017 to include questions about: (i) the sources and purposes of philanthropic income and commitments; and (ii) the distribution of donors across different levels of giving. These questions are optional, resulting in smaller sample sizes compared to other reported variables.
- The survey conducted in 2023 had further updates as follows: (i) aligning terminology with other CASE surveys with “new funds secured” being changed to “new funds committed” and “cash income” being changed to “funds received”; (ii) extending the definition of contactable alumni to also include alumni for whom telephone numbers were held (previously only postal addresses or email addresses were allowed); and (iii) including two additional optional questions to gather data on the dollar value of gifts across different levels of giving – one for new funds committed and one on funds received. While the change in definition for contactable alumni may impact on trend benchmarking for this question, it has been made to bring the survey in line with definitions in other CASE surveys.
- The number of institutions given as the base (n) for a chart or table indicates the number of institutions that provided data for a response to a question or for the given variables. Some questions were optional, so not all tables and charts reflect data from all participating institutions.
- Descriptive statistics, mainly using the measures of central tendencies, arithmetic mean/average and median, were used to analyse the data and report on key variables on a non-attributable basis.
- Mean figures provide a snapshot of the overall group's performance including outliers, while median figures highlight the exact midpoint in the range of figures reported.
- For variables that were calculated from the responses to more than one question in the survey, the variable was first calculated for each institution, then the mean/median was calculated for all institutions and reporting groups.
- All income figures are reported in Australian dollars (AUD) (represented by the \$ symbol) and cents (represented by ¢). Data reported in New Zealand dollars (NZD) was converted to AUD using an average of the conversion rate for the survey period (1 NZD = 0.92 AUD). Data from the CASE Insights on Philanthropy (United Kingdom and Ireland) survey that was reported in British Pounds (GBP or £) was converted to AUD using an average of the conversion rate for the survey period (1 GBP = 1.88 AUD).

KEY INDICATORS

Thirty-five institutions across the region participated in CASE InsightsSM on Philanthropy (Australia and New Zealand) for the survey year 2023, yielding a response rate of 71.4%. This is the largest number of participating institutions since the survey began. Of these, 29 universities are based in Australia and six in New Zealand. Twenty of the 35 participating institutions were engaged in clinical medicine. One institution reported having offices overseas with staff responsible for local fundraising.

The mean figures reported in the key indicators table are often much larger than the associated

medians due to a handful of large positive outliers. The sample consists of advancement programmes operating at different scales and stages of maturity. Clinical research programmes also have a significant impact on an institution's fundraising capacity. Given that there are more than three times as many Non-Go8 institutions as Go8 institutions in the sample, the overall median is more reflective of Non-Go8 institutions. Institutions should take these factors into consideration when comparing their performance and determining benchmarking groups.

Figure 1: Key indicators, 2023

	<i>n</i>	Sum	Mean	Median
Philanthropic income				
New funds committed	35	\$915,540,697	\$26,158,306	\$12,157,010
Funds received	35	\$660,264,601	\$18,864,703	\$ 9,578,701
Alumni				
Total alumni	35	7,986,018	228,172	188,160
Contactable alumni	35	6,455,072	184,431	145,189
Alumni donors	35	21,682	619	425
Donors				
Total donors	35	48,240	1,378	934
Total number of bequest intentions	31	426	14	9
Investment				
Total institutional expenditure	32	\$34,543,593,632	\$1,079,487,301	\$ 865,986,500
Fundraising costs	35	\$124,495,364	\$3,557,010	\$1,916,201
Alumni relations costs	34	\$59,050,624	\$1,736,783	\$1,063,254
Fundraising and alumni relations costs as a percentage of institutional expenditure	32	-	0.4%	0.4%
Staff				
Fundraising staff (FTE)	35	698	20	12
Alumni relations staff (FTE)	35	329	9	7

New funds committed 2023

OVERALL NEW FUNDS COMMITTED

New funds committed⁷ to an institution includes new donations/gifts received, new confirmed pledges not yet received, realised bequests⁸ and the market value of gifts-in-kind⁹ received in the reporting year. It excludes payments on pledges made in the current or previous years. Measuring new funds committed enables an institution to see the true impact of advancement efforts including future revenue expectations from multi-year gift commitments, reflecting the success of current fundraising activity.

The total value of new funds committed in 2023 came to \$915.5 million, with a median value of \$12.2 million. As in previous years, Go8 institutions secured a large proportion of total new funds committed (64.8%). Two Go8 institutions secured more than \$100 million, with the highest total being \$157.1 million. These two institutions brought in 28.5% of total new funds committed by all institutions and 44.0% of the total new funds committed by Go8 institutions. The highest total secured by a Non-Go8 institution was \$50.4 million, and two other Non-Go8 institutions brought in more than \$30 million. These three institutions collectively accounted for 35.0% of all new funds committed by Non-Go8 institutions.

Figure 2: New funds committed, 2023

	All	Go8	Non-Go8
New funds committed - Sum (n=35)	\$915,540,697	\$592,993,623	\$322,547,074
New funds committed - Mean	\$26,158,306	\$74,124,203	\$11,946,188
New funds committed - Median	\$12,157,010	\$78,100,474	\$7,571,244
New funds committed from bequests - Sum (n=31)	\$78,693,766	\$50,803,277	\$27,890,489
New funds committed from bequests - Mean	\$2,538,509	\$6,350,410	\$1,212,630
New funds committed from bequests - Median	\$547,001	\$6,023,650	\$194,189
Largest non-bequest pledge - Sum (n=35)	\$168,890,335	\$109,289,737	\$59,600,598
Largest non-bequest pledge - Mean	\$4,825,438	\$13,661,217	\$2,207,430
Largest non-bequest pledge - Median	\$2,005,000	\$8,395,420	\$1,000,000
Gifts-in-kind - Sum (n=23)	\$16,393,712	\$3,990,511	\$12,403,201
Gifts-in-kind - Mean	\$712,770	\$665,085	\$729,600
Gifts-in-kind - Median	\$349,100	\$812,681	\$213,650

While total new funds committed in 2023 was lower than in 2022, the 2022 figure was heavily skewed by a single gift of \$250 million. For those 29 institutions participating in each of the last three years the median has increased from \$12.8 million in 2021 to \$13.2 million in 2022 through to \$17.4

million in 2023. This is encouraging and supports last year's comment on the need to consider long-term trends and patterns and not just look at a single year's data in isolation.

Among the 30 institutions that provided data for both 2022 and 2023, a higher number (18)

⁷Previously new funds secured. Please note the definition of new funds committed in the CASE Insights on Philanthropy (Australia and New Zealand) survey differs to that used in the CASE Global Reporting Standards. Bequest intentions are excluded from this survey but realised bequests are included. CASE Global Reporting Standards count documented bequest intentions for donors aged 65 or older instead of realised bequests.

⁸A bequest is a commitment/pledge that a transfer of wealth will occur upon a donor's death. Within the survey, bequest gifts are counted only in either new funds committed, or funds received (depending on the type of the gift) once they are received. See also footnote 7.

⁹Other types of goods donated that are not monetary contributions are referred to as gifts-in-kind.

reported an increase in new funds committed, than a decrease (12). Notably, nine of the institutions with increased totals exhibited growth of over

50.0%, whereas only three of the institutions with a decrease reported a decline of more than 50.0%.

Figure 3a: Total new funds committed, 2019–23
(n=23)

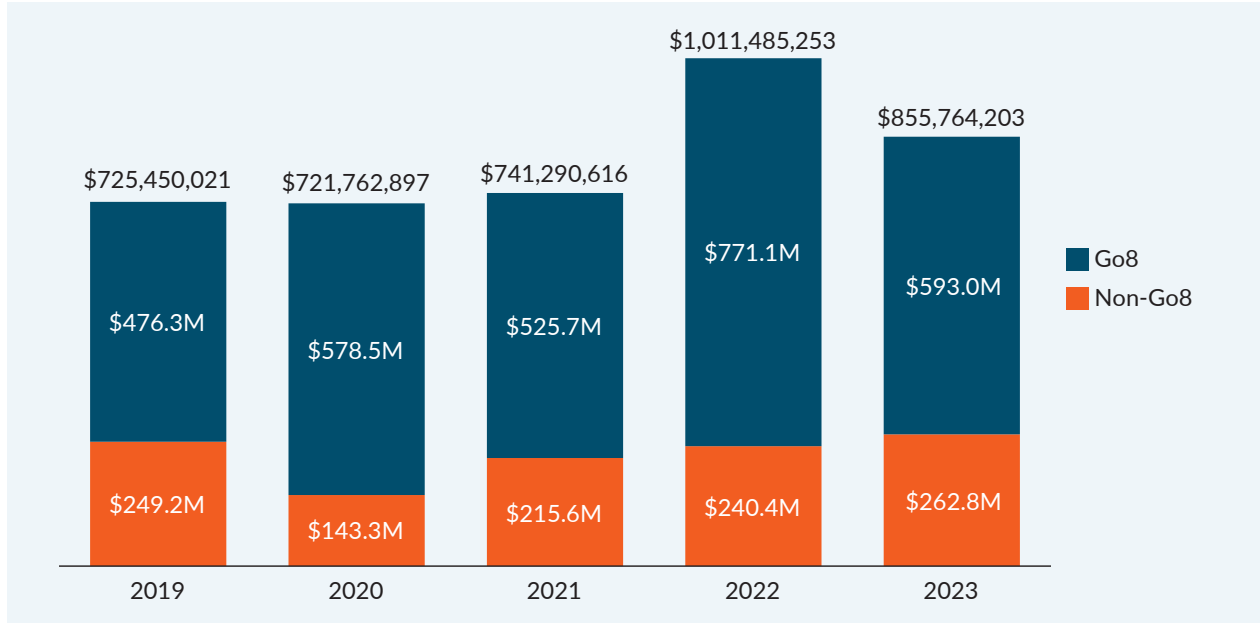
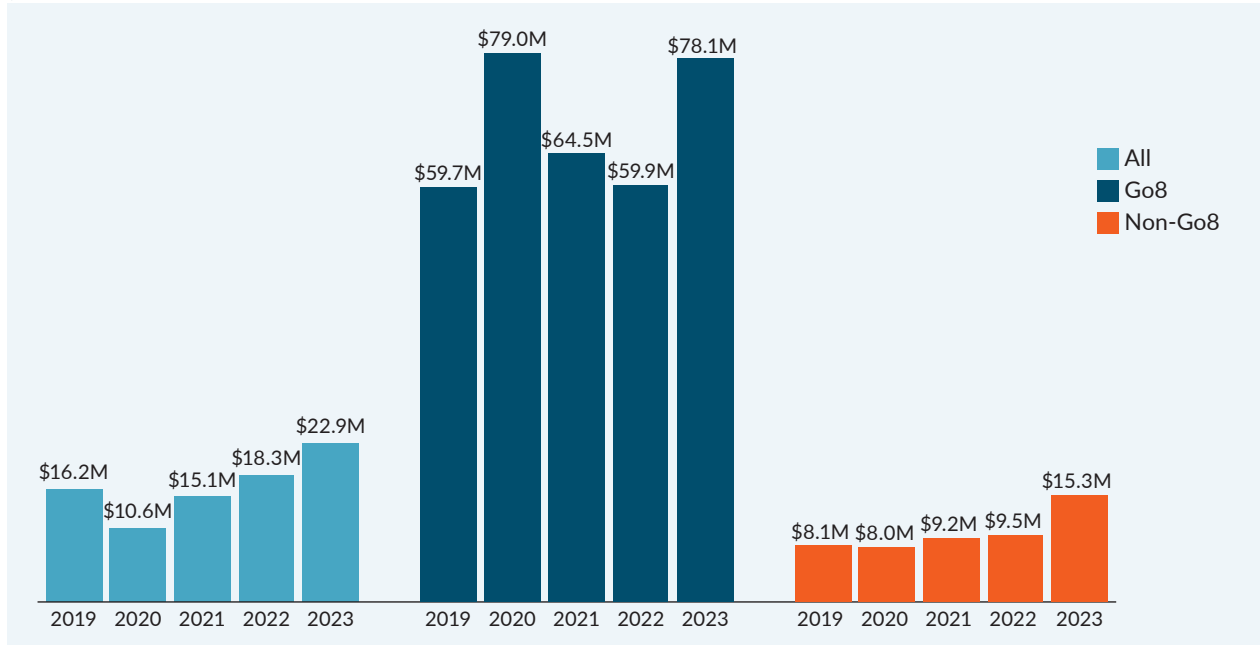


Figure 3b: Median new funds committed, 2019–23
(n=23)



Looking back across the past five years, for the 23 participating in each of these years, it can be seen that, aside from 2022, where the total was inflated by a single \$250 million gift, there has been a notable increase since 2019 (prior to COVID restrictions), with new funds committed in 2023

being 18.0% higher than in 2019. In particular, the median value of new funds committed is considerably higher in 2023 than in 2019 amongst Non-Go8 institutions (rising from \$8.1 million to \$15.3 million).

KEY POINTS

- The 35 participating institutions raised a total of \$915.5 million in new funds committed.
- Almost two-thirds (64.8%) of all new funds committed were brought in by Go8 institutions, despite them representing less than a quarter (22.9%) of the number of institutions participating.
- New funds committed were lower than in 2022 (despite a higher number of institutions participating in the survey); however, there was an exceptionally large outlier gift in 2022 that greatly influenced the total for that year.
- Of the 30 institutions responding in both 2022 and 2023, 18 had an increase in new funds committed including nine with an increase of 50.0% or more.
- For the 29 institutions that participated in each of the past three years, median new funds committed rose from \$12.8 million in 2021 to \$17.4 million in 2023.
- For the 23 institutions participating in each of the past five years, new funds committed has grown from \$725.5 million in 2019 to \$855.8 million in 2023.

BEQUEST INCOME AND INTENTIONS

For all institutions combined, there were 404 realised bequests with a combined value of \$78.7 million. This value was considerably lower than in 2022 (despite an increase in the number of institutions participating and a higher number of bequests in 2023). However, notable outlier values (in particular from one Non-Go8 institution) skewed the 2022 data.

This year, bequest income made up the same proportion of total new funds committed for Go8 and Non-Go8 institutions (8.6%). However, the median bequest income for Go8 institutions represented 9.0% of their new funds committed, whereas for Non-Go8 institutions it only accounted for 2.1%.

Across all institutions, three institutions raised 42.5% of the total new funds committed from bequests, with one of these institutions being responsible for 25.2% of the number of bequests realised. Four institutions did not record receiving any income at all from bequests in 2023.

Actual bequest income has an important impact on new funds committed. However, bequest income might primarily be viewed as a reflection of past fundraising efforts, as typically a number of years pass between someone making a bequest intention and the income being realised upon execution of their estate. It is therefore important to also consider new bequest intentions as an indicator of current fundraising activity and potential future income. In total, 426 new bequests intentions were secured in 2023. Of these, 54.5% were secured by Go8 institutions. Amongst those that reported at least one bequest intention, a median of 24 were secured by Go8 institutions and seven for Non-Go8 institutions. As in previous years, bequest intentions were more common amongst Go8 alumni (approximately one per 11,000 alumni) compared with Non-Go8 alumni (approximately one per 28,000 alumni).

Based on those 29 institutions participating in each of the past three years, it is encouraging to see the number of new bequest intentions increasing.

Figure 4: Median bequests, largest non-bequest pledge and gifts-in-kind as a percentage of new funds committed, 2023

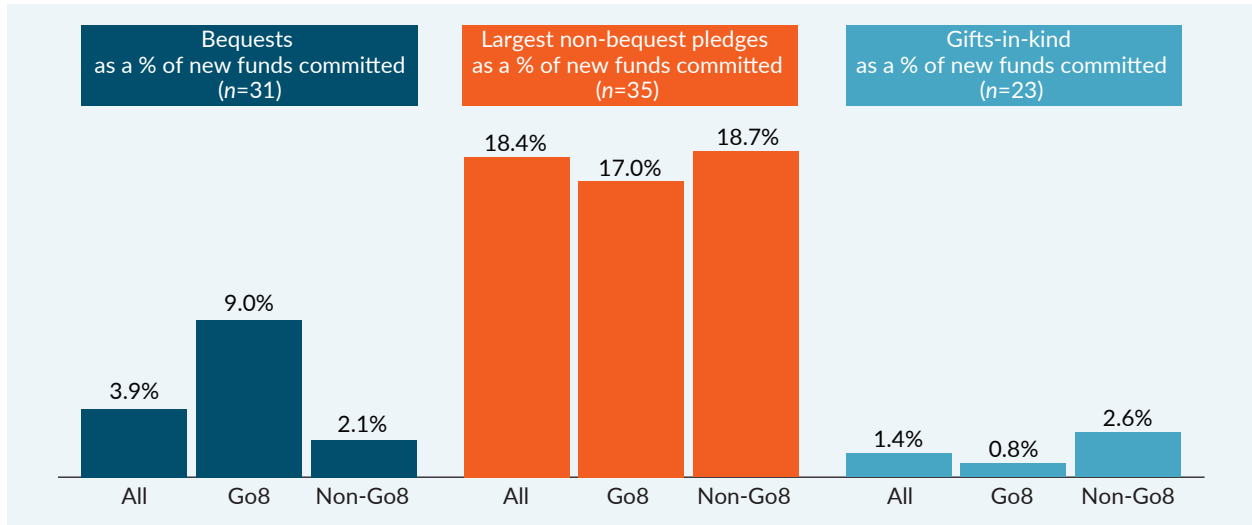


Figure 5: New bequest intentions confirmed, 2023 (n=31)

	All	Go8	Non-Go8
New bequest intentions confirmed - Sum	426	232	194
New bequest intentions confirmed - Mean	14	29	8
New bequest intentions confirmed - Median	9	24	7

KEY POINTS

- A total of 404 realised bequests were received, raising \$78.7 million.
- As has been observed in previous years, a substantial proportion of bequest income comes from a small number of institutions. These are not always the same institutions year on year and not all institutions bring in bequests each year.
- In 2023 one institution brought in a quarter of all the bequests and three institutions raised 42.5% of all bequest income.
- There was a rise in the number of bequest intentions amongst those participating in each of the past three years.

LARGEST PLEDGES

The total value of the largest new non-bequest pledges across all institutions in 2023 was \$168.9 million. While considerably lower than in 2022, last year’s total figure was lifted by a substantial outlier. Across all those completing the survey for the past three years, the median largest pledge went down from \$1.9 million in 2021, to \$1.3 million in 2022, and up to \$2.4 million in 2023.

In 2023, three institutions (all Go8s) received mega-gifts (\$10 million or above) as their largest non-bequest confirmed gift. The largest of these was \$30 million. For 12 institutions (three Go8s and nine Non-Go8s), their largest non-bequest pledge accounted for 25.0% or more of their total new funds committed.

GIFTS OF \$1 MILLION OR MORE AS NEW FUNDS COMMITTED

It has been suggested that the number of major/principal gifts can be considered to be a measure of fundraising success, as it is not skewed by mega and outlier gifts. Twenty-three institutions collectively secured 130 new confirmed pledges of \$1 million or more, with five institutions (all Go8s) bringing in 10 or more each. In total, these five institutions brought in 58.5% of all the \$1 million or more gifts – and were the top institutions for total new funds committed. The institution with the 6th highest total for new funds committed (a Non-Go8) secured nine gifts of \$1 million or more.

Amongst those institutions taking part in each of the past three years, following a fall in the number of \$1 million or above pledges between 2020 and 2021, there was a slight recovery in 2022

and then a big increase in 2023: the totals for the institutions participating in all three years being 106, 108 and 124 for 2021, 2022 and 2023 respectively. This increase was particularly marked amongst Non-Go8 institutions where there has been a 22.9% increase over the three years, compared with a 14.1% increase amongst Go8 institutions.

Looking back across the 23 institutions participating for the past five years, the pattern for Go8 and Non-Go8 institutions has been somewhat different. In 2020 there was a notable drop in gifts of \$1 million or more for Non-Go8s, while for Go8s the number rose considerably and then fell again in 2021. Across this entire period there was a 50.0% increase in these pledges amongst Non-Go8 institutions, whereas for Go8s the figures for 2019 and 2023 are very similar.

Figure 6: Number of gifts received as new funds (except bequests) of \$1 million and above, 2023 (n=23)

	All	Go8	Non-Go8
Sum	130	81	49
Mean	6	10	3
Median	3	11	2

Figure 7a: Total number of gifts received as new funds (except bequests) of \$1 million and above, 2019–23 (n=23)

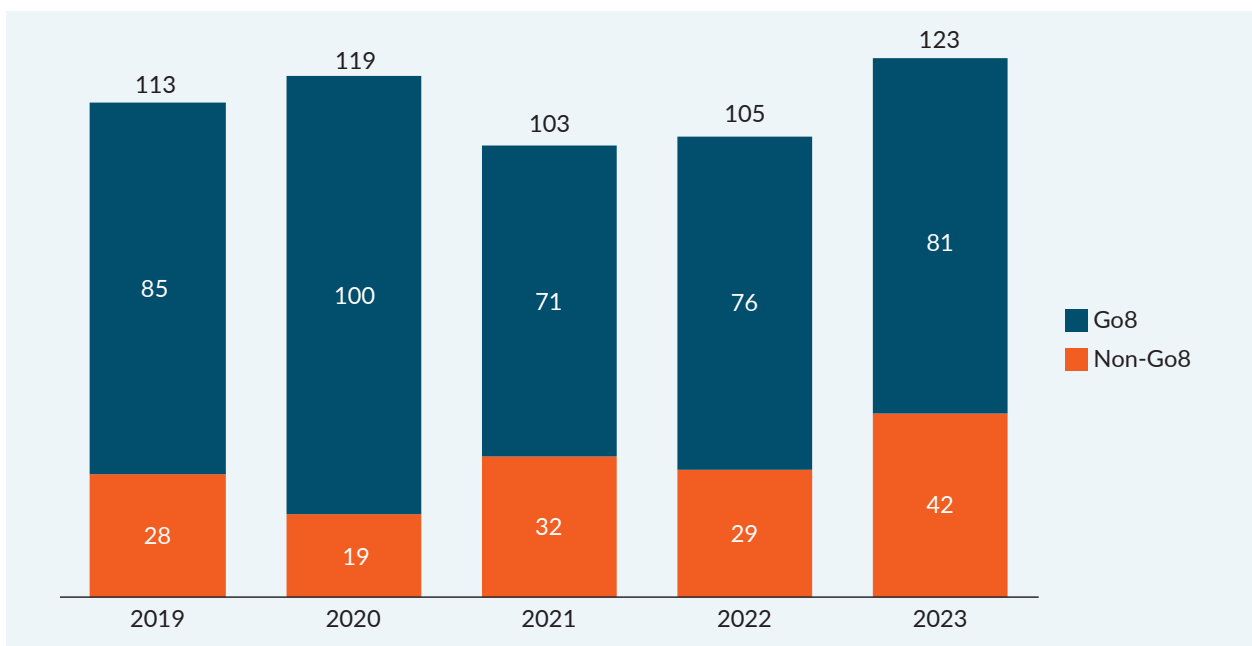
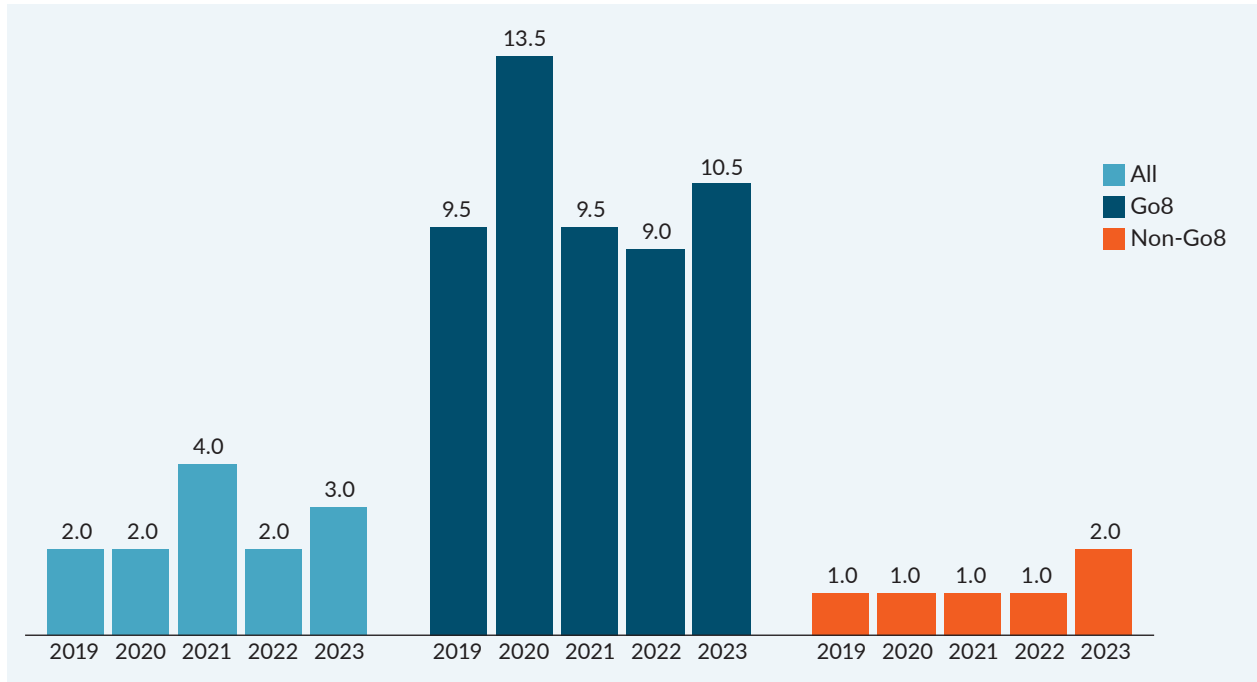


Figure7b: Median number of gifts received as new funds (except bequests) of \$1 million and above, 2019–23 (n=23)



GIFTS-IN-KIND

Twenty-three institutions reported having received at least one gift-in-kind in 2023. The total value of these came to \$16.4 million (with a median value of \$349,100). The value of gifts-in-kind ranges widely among institutions and may reflect differences in the way institutions identify and record gifts-in-kind. This year, the highest value reported by any institution was \$5.6 million (making up more than a third of the value of all gifts-in-kind), and the lowest was \$4,621.

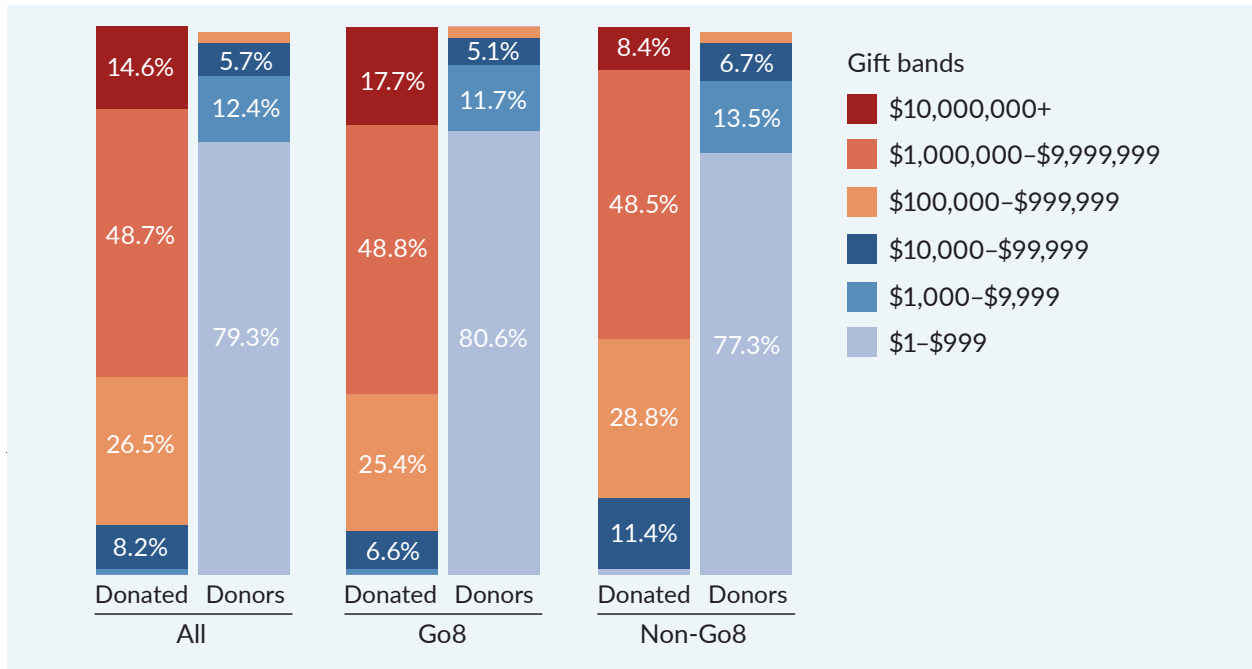
Among those institutions participating in each of the past three years, the total value of gifts-in-kind fell between 2021 and 2022 from \$16.6 million to \$12.0 million, then rose again to \$15.4 million in 2023. Fifteen institutions received at least one gift-in-kind each year.

NEW FUNDS COMMITTED BY GIFT BANDS

As in 2022, the majority (79.3%) of donors gave less than \$1,000. Six institutions (five Go8s and one Non-Go8) reported a total of nine donors who gave \$10 million or more.

Figure 8: Total donated and donors by gift bands, 2023

(n=25 for total donated as a % of new funds committed; n=27 for total donors as a % of new funds committed)



As might be expected, by donation value, a different pattern is seen. However, it is not the highest gift band which contributes the most: for both Go8 and Non-Go8 institutions the largest percentage of new funds committed comes from gifts between \$1,000,000 and \$9,999,999 (48.7% of the total). Very similar patterns were observed between Go8 and Non-Go8 institutions, although Go8

institutions raised a higher proportion of their new funds committed from the top gift band (\$10 million or more) than did Non-Go8 institutions.

While the percentage contribution of lower gift bands is comparatively small (0.5% overall), engaging donors in these bands would be expected to be beneficial to alumni engagement.

KEY POINTS

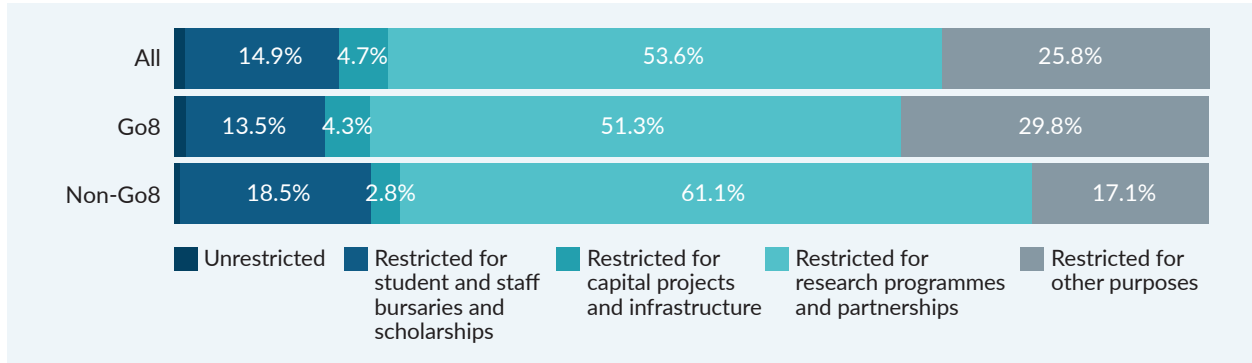
- Three Go8 institutions secured non-bequest pledges of \$10 million or more, the largest of which was \$30 million.
- There has been a notable increase in the number of \$1 million or above gifts in 2023, with 23 institutions securing gifts of this size (including five institutions that each brought in more than ten gifts of \$1 million or more).
- Non-Go8s have seen particularly strong growth in gifts of \$1 million or more.
- By gift band, the majority of donors (79.3%) gave between \$1 and \$999, while the highest percentage (48.7%) of the value of donations came from gifts between \$1 million and \$9,999,999.

NEW FUNDS COMMITTED BY PURPOSE

Fifty-four percent of the mean new funds committed was restricted for ‘research programmes and partnerships’: the percentages for Go8 and Non-Go8 institutions being 51.3% and 61.1% respectively.

As in previous years, a very small proportion (1.0%) of new funds committed was designated as unrestricted giving. In total, \$5.6 million was secured across all institutions for this purpose, with a very high proportion (43.8%) of this coming from one institution.

Figure 9: Mean new funds committed by purpose, 2023 (n=30)

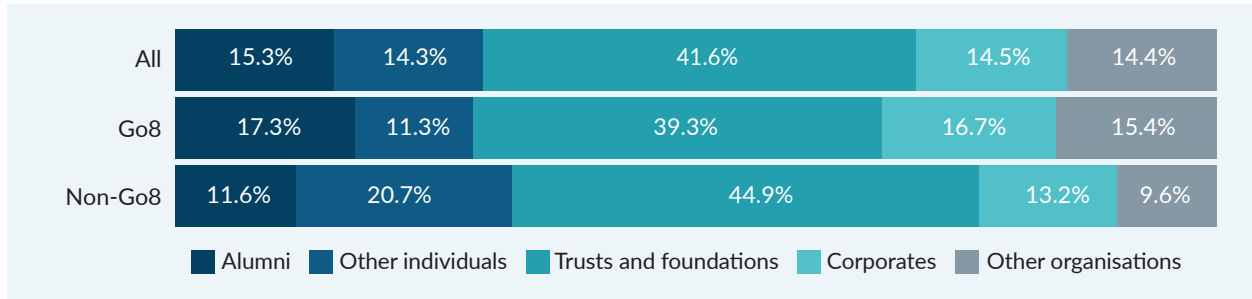


NEW FUNDS COMMITTED BY SOURCE

In 2023, gifts from ‘Trusts and foundations’¹⁰, made up the highest proportion of mean new funds committed for both Go8 and Non-Go8 institutions (39.3% and 44.9% respectively). It should be noted that gifts from such trusts or foundations can

include private/family foundations. While gifts from such trusts and foundations are legally credited to the organisations, they often reflect the philanthropy of individual donors who may be “soft credited” by the institution.

Figure 10: Mean new funds committed by source, 2023 (n=30)

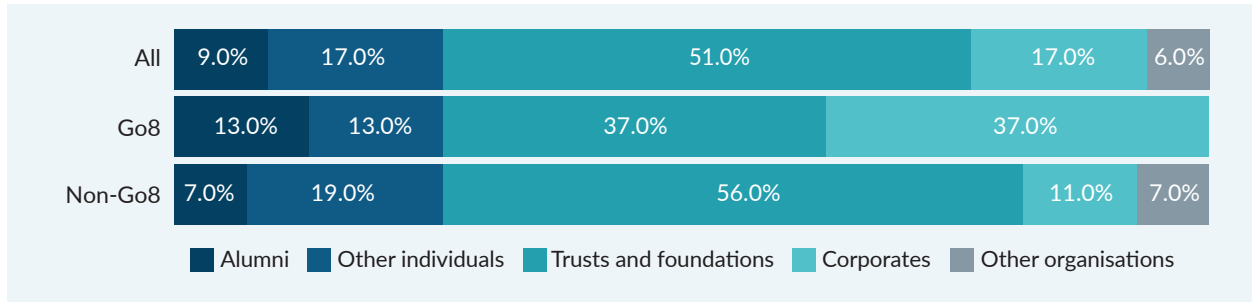


‘Trusts and foundations’ were the source of the single largest non-bequest pledge for 51.0% of all institutions, although for Go8 institutions,

corporates were as likely to be the source of the highest single non-bequest pledge as trusts and foundations.

¹⁰Trusts or foundations include personal and family foundations and other foundations and trusts that are private tax-exempt entities operated exclusively for charitable purposes; they also include Australian philanthropic foundations and private ancillary funds. Gifts to these types of trusts or foundations would typically see a “soft credit” flow to individuals.

Figure 11: Percentage of institutions receiving their single largest non-bequest pledge from various sources, 2023 (n=35)



KEY POINTS

- ‘Research programmes and partnerships’ were the most popular purpose for which gifts were made for both Go8 and Non-Go8 institutions, accounting for 53.6% of all new funds committed.
- ‘Trusts and foundations’ were the biggest source of new funds committed making up 41.6% of mean new funds committed for all institutions.
- Across all institutions, ‘trusts and foundations’ were also the source of the largest non-bequest pledge for the largest percentage of institutions (51.0%).

Funds received 2023

OVERALL FUNDS RECEIVED

Funds received by an institution include all the cash that is received during the year, including new single cash gifts, pledge payments for current and prior years commitments, cash received towards recurring gifts, and cash realised from bequests.

In 2023, a total of \$660.3 million was received across all participating institutions, with a median value of \$9.6 million. Although the total was lower

than in 2022, for those 29 institutions that participated in each of the past three years, the median increased from \$10.8 million in 2021, to \$11.8 million in 2022 and further still to \$12.8 million in 2023. For the 30 institutions taking part in both 2022 and 2023, an increase in funds received was reported by 13 institutions (seven of which reported a 50.0% or more increase), and 17 institutions reported a decrease (two of which reported a decrease of 50.0% or more).

Figure 12: Funds received, 2023

	All	Go8	Non-Go8
Funds received - Sum (n=35)	\$660,264,601	\$411,627,318	\$248,637,283
Funds received - Mean	\$18,864,703	\$51,453,415	\$9,208,788
Funds received - Median	\$9,578,701	\$51,692,338	\$4,928,204
Funds received from bequests - Sum (n=30)	\$90,964,025	\$58,070,298	\$32,893,727
Funds received from bequests - Mean	\$3,032,134	\$7,258,787	\$1,495,169
Funds received from bequests - Median	\$859,839	\$5,653,650	\$352,792
Largest gift as funds received - Sum (n=35)	\$86,172,641	\$41,001,706	\$45,170,935
Largest gift as funds received - Mean	\$2,462,075	\$5,125,213	\$1,672,998
Largest gift as funds received - Median	\$1,838,703	\$3,700,000	\$617,041

Figure 13a: Total funds received, 2019–23 (n=23)

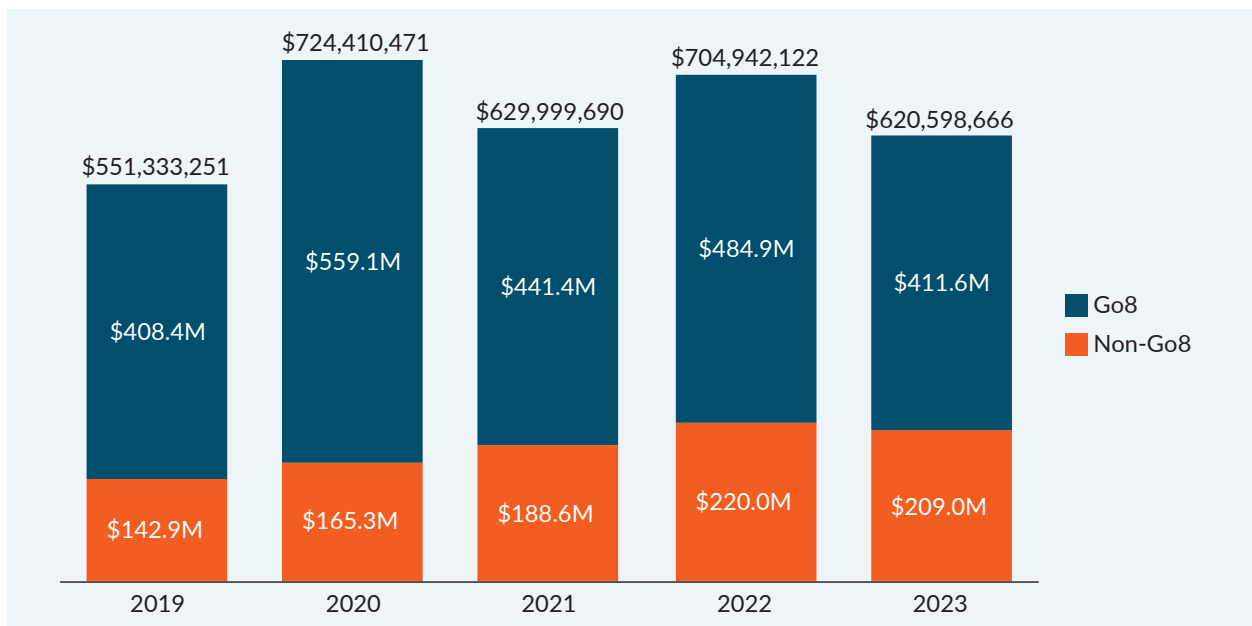
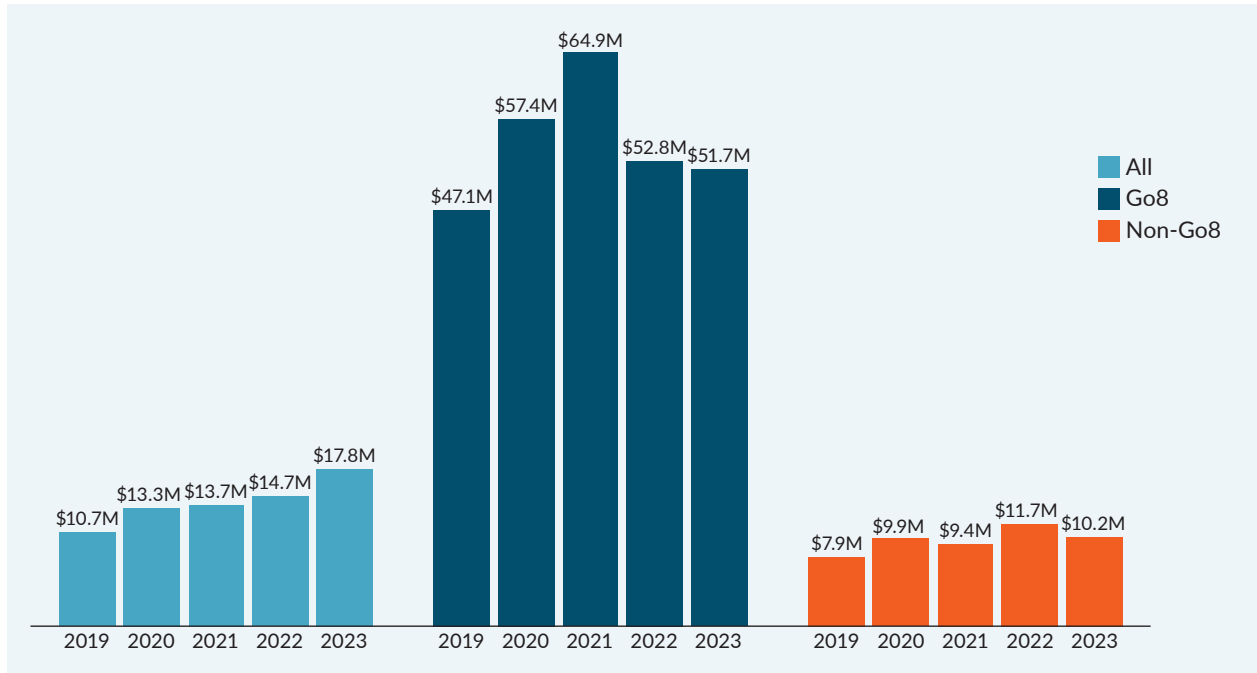


Figure 13b: Median funds received, 2019–23
(n=23)



Going back further, for the 23 institutions taking part in each of the past five years, values have fluctuated. However, the total value of funds

received has grown from 2019 to 2023 by 12.6% and, for both Go8 and Non-Go8 institutions, the median figures are also higher in 2023 than in 2019.

KEY POINTS

- Funds received from all participating institutions came to a total of \$660.3 million.
- As with new funds committed, the total funds received for 2023 was lower in total than in 2022, despite higher numbers of participating institutions. However, of those participating in each of the last three years, median funds received rose from \$10.8 million in 2021 to \$12.8 million in 2023.
- Across the past five years, total funds received have risen amongst both Go8 and Non-Go8 institutions.

FUNDS RECEIVED COMPARED WITH NEW FUNDS COMMITTED

Funds received typically follows the new funds committed from previous years, reflecting both the success of the current and past years’ fundraising activity. However, because new funds committed

includes the value of multi-year pledges, it is generally higher than funds received.

In 2023 new funds committed was higher than funds received for 26 institutions, and the overall value of new funds committed was \$255.3 million higher.

INSTITUTIONAL DIFFERENCES IN SIZE AND TYPE OF GIFTS RECEIVED

The value of funds received varied widely among reporting institutions, ranging from \$518,352 to \$92.1 million. There was a notable difference between Go8 and Non-Go8 institutions: the median values of funds received being \$51.7 million and \$4.9 million respectively. Go8 institutions brought in 62.3% of all funds received. For both Go8s and Non-Go8s, a handful of institutions dominated the totals received. One Go8 institution brought in 22.4% of funds received by all Go8 institutions, and one Non-Go8 brought in 21.0% of the funds received by all Non-Go8 institutions. Overall, the top nine institutions (25.7% of institutions) brought in 70.3% of all funds received.

Total funds received from bequests accounted for 14.1% and 13.2% of the total funds received for all Go8 and Non-Go8 institutions respectively. For

Non-Go8 institutions, this was notably lower than in 2022 (when a very large bequest was received by one institution). Looking at the median value of bequests as a percentage of funds received shows a more similar pattern to 2022, with median bequest income making up 12.8% of funds received by Go8 institutions, compared with 6.9% for Non-Go8 institutions.

The single biggest gifts made to institutions in a year typically makes up a high proportion of overall funds received. In 2023, two institutions received \$10 million or more as their largest gift as funds received, and in one case this accounted for 61.0% of all their funds received. At the other end of the spectrum, five institutions had largest gifts that came to less than 5.0% of their total funds received.

Twenty-one institutions collectively confirmed 101 gifts of \$1 million and above as funds received, with Go8 institutions receiving 69 of these.

Figure 14: Median bequests and largest gifts as a percentage of funds received, 2023

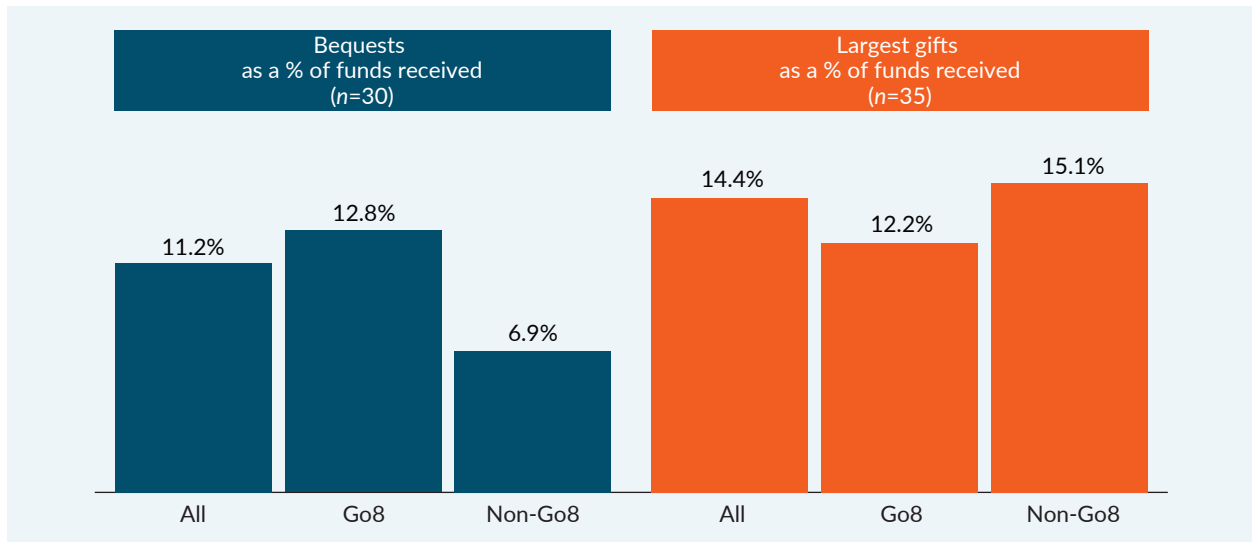


Figure 15: Number of gifts of \$1 million or more as funds received, 2023 (n=21)

	All	Go8	Non-Go8
Sum	101	69	32
Mean	5	9	2
Median	3	8	2

FUNDS RECEIVED BY GIFT BANDS

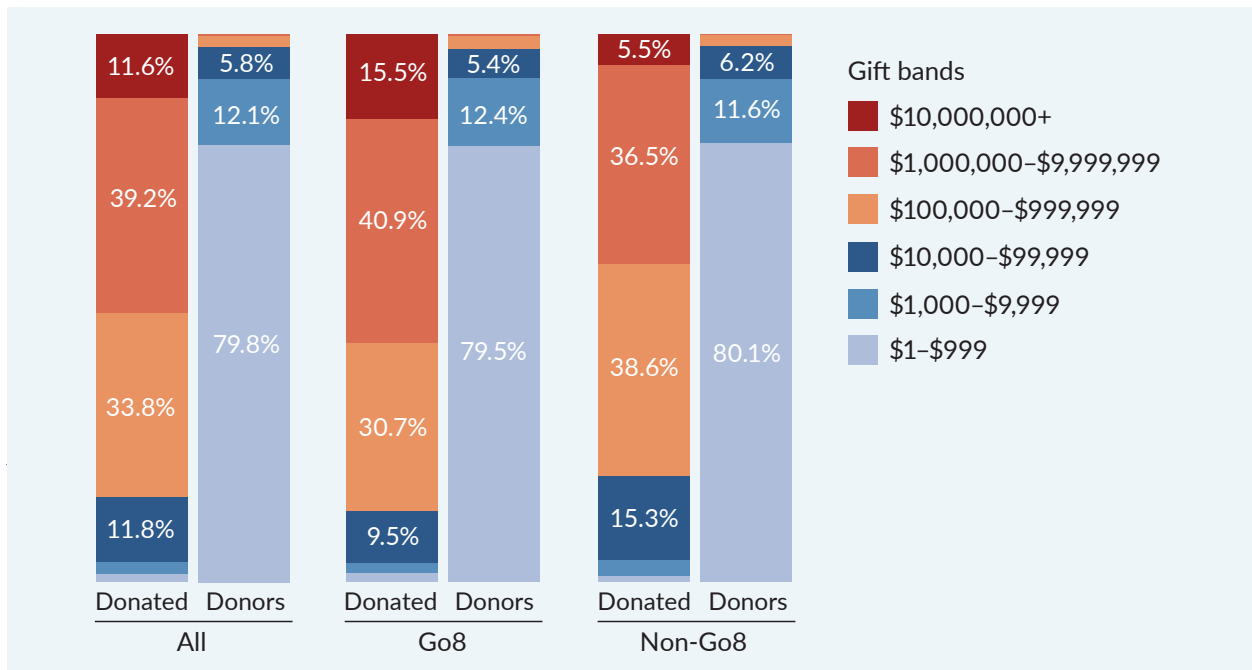
The distribution of donors by gift bands shows that 79.8% of donors gave less than \$1,000. This is in line with the findings from previous years. At the other end of the spectrum, only 0.02% of donors gave \$10 million or above. Ten gifts of \$10 million or more were received collectively by five institutions.

Looking at the dollar value, the majority of funds received comes from higher value gifts. The \$1,000,000–\$9,999,999 gift band accounted for 39.2% of the funds received and the \$10 million or above band accounted for another 11.6% of the funds received. With the lower bands, the \$1–\$999 band made up 1.4% of funds received and 2.3%

came from donations in the \$1,000–\$9,999 band.

By institution type there was some variation: for Go8 institutions the \$1,000,000–\$9,999,999 gift band contributed the most to funds received (40.9% of the total) followed by 30.7% coming from the \$100,000–\$999,999 gift band. However, for Non-Go8 institutions, the \$100,000–\$999,999 gift band contributed slightly more (38.6% of the total) than the \$1,000,000–\$9,999,999 gift band (36.5%). For Go8 institutions, the highest gift band (\$10 million or above) contributed 15.5% of the value of funds received compared to 5.5% for Non-Go8s.

Figure 16: Total donated and donors by gift bands as a percentage of funds received, 2023
(n=27 for total donated as a % of funds received; n=28 for total donors as a % of funds received)



KEY POINTS

- Total funds received were dominated by a small proportion of institutions: the top nine institutions (eight Go8s and one Non-Go8) brought in 70.3% of total funds received.
- A total of 101 gifts of \$1 million and above were given to participating institutions as funds received.
- By gift-band, the majority of donors (79.8%) gave less than \$1,000 in funds received, but only 1.4% of funds received came from donors in this category. The \$1,000,000–\$9,999,999 gift band brought in the largest percentage of funds received (39.2%).
- As with new funds committed, the main difference in giving by gift band between Go8 and Non-Go8 institutions is the larger proportion total funds received coming from donations in the \$10 million or above category amongst Go8 institutions, and higher proportions of donations coming from the lower bands amongst Non-Go8 institutions. The percentage of donors in each gift band was very similar between institution type.

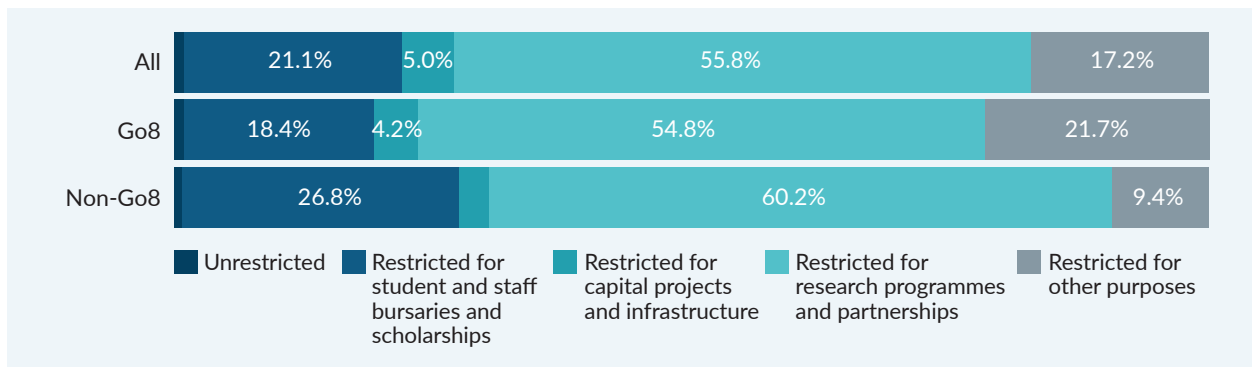
FUNDS RECEIVED BY PURPOSE

Data on funds received by purpose shows a similar picture to 2022. Fifty-six percent of the mean funds received was restricted for ‘research programmes and partnerships’; the percentages for Go8 and Non-Go8 institutions being 54.8% and 60.2% respectively. As in previous years, Non-Go8 institutions reported a larger proportion of mean funds received for

‘student and staff bursaries and scholarships’ (26.8%) compared to Go8 institutions (18.4%).

As was the case with new funds committed, a very small proportion of funds received (0.9% across all institutions) were designated for ‘unrestricted’ giving. Of the total designated for this purpose, 42.2% was raised by one institution.

Figure 17: Mean funds received by purpose, 2023 (n=31)



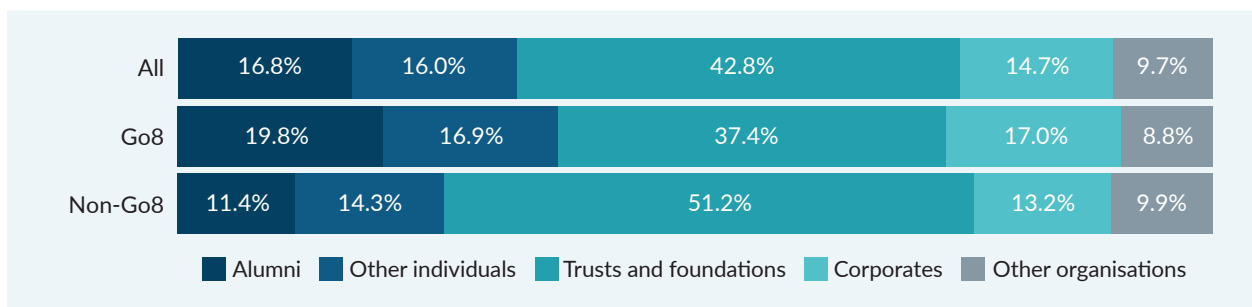
FUNDS RECEIVED BY SOURCE

Both Go8 and Non-Go8 institutions secured their highest percentage of funds received from ‘trusts and foundations’ (37.4% and 51.2% respectively), which very closely matched the data from 2022. This will include some gifts given through private/family foundations. The highest total from this source was \$38.4 million coming from a Non-Go8

institution. This made up 14.3% of all funds received from this source and 34.3% of all funds received by Non-Go8s from this source.

For Go8 institutions, ‘alumni’ were the second highest source of mean funds received, accounting for 19.8% of the total (compared with 11.4% for Non-Go8s).

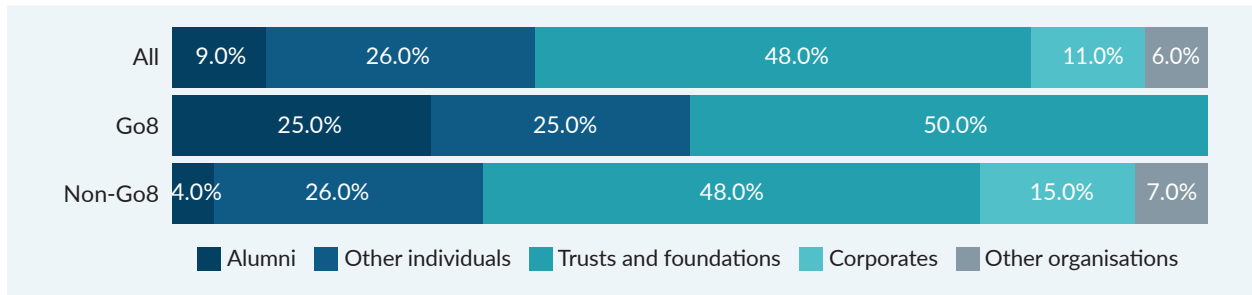
Figure 18: Mean funds received by source, 2023 (n=30)



‘Trusts and foundations’ were the source of the single largest gift as funds received for almost half (48.0%) of all institutions. For Go8 institutions, gifts from ‘alumni’ and ‘other individuals’ were equally likely to be the source of largest gift (25.0%

coming from each source). However, for Non-Go8s ‘alumni’ were much less likely to be source of the largest gift than ‘other individuals’ (4.0% and 26.0% of institutions respectively recording these as the source of their largest gift).

Figure 19: Percentage of institutions receiving their single largest gift as funds received from various sources, 2023 (n=35)



KEY POINTS

- As with new funds committed, ‘Research programmes and partnerships’ were the most popular purpose for which gifts were made for both Go8 and Non-Go8 institutions, accounting for 55.8% of funds received.
- ‘Trusts and foundations’ were the main source of funds received, accounting for 42.8% of the total value, as well as being the source of the largest gift as funds received for 48.0% of institutions.

Annual funds 2023

Annual fund income is the term used to describe gifts that are typically smaller in value and raised through cyclical digital, postal, or telephone appeals. Generally, these are focused on alumni, although some institutions engage in activities with the wider community.

In 2023, across all institutions, new funds committed from annual appeals totalled \$15.7 million and funds received totalled \$16.4 million. These figures are usually very similar because annual fund gifts are typically smaller and realised immediately, rather than being multi-year pledges. However, it should be noted that, while for most institutions the two values were similar, 13 had at least a 20.0% difference between their new funds committed and funds received, an indication of larger pledges being secured or paid under the annual fund activity. Last year annual funds received from annual giving were slightly higher than new funds committed and this gap increased further still this year reinforcing the possibility of a decline in annual fund giving. For nine of these 13 institutions, funds received were at least 20.0% higher than new funds committed.

Annual fund income is more sensitive to short term events than major gift income. In 2020, there was a spike in annual fund income, which was

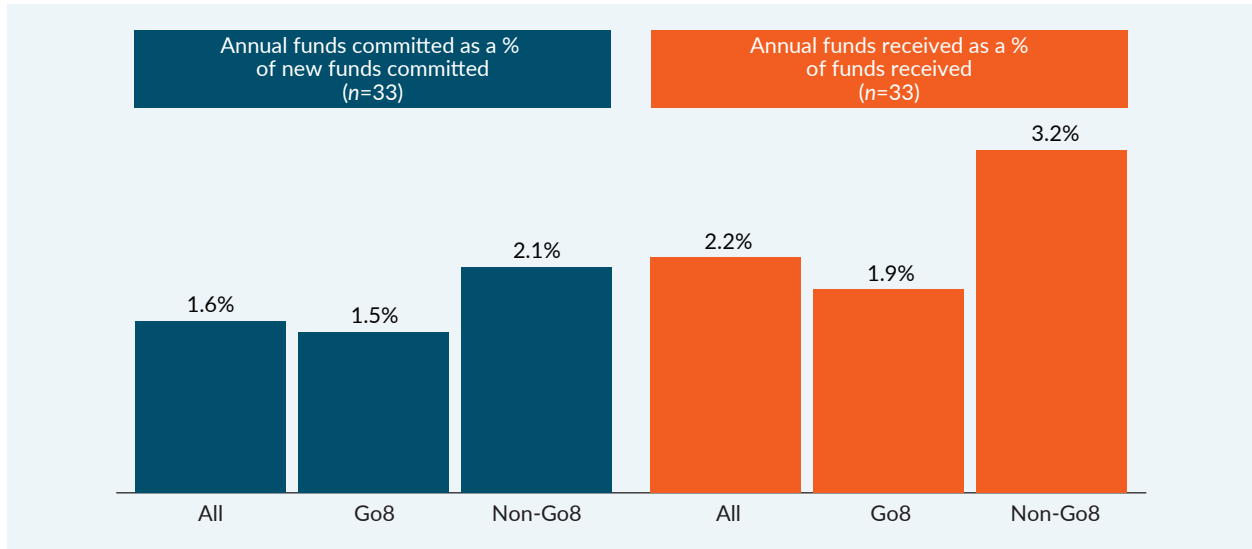
likely to have been as a result of research and hardship appeals linked to the COVID pandemic. Since then there has been a decline in annual fund income. For those institutions participating in each of the past three years the total new funds committed from annual fund income has fallen from \$17.6 million in 2021, to \$16.2 million in 2022, down to \$14.9 million in 2023. Funds received from the annual fund have also fallen, albeit less steeply, from \$17.4 million in 2021 to \$16.4 million in 2022 to \$15.7 million in 2023.

At an individual institution level, however, the importance of the annual fund varies. For Go8 institutions, new funds committed from annual funds was marginally higher in 2023 than in 2022 (\$8.7 million compared with \$8.6 million); and one Non-Go8 institution reported their new funds committed from the annual fund more than doubling. Annual funds continue to be proportionately more significant to Non-Go8 institutions than Go8 institutions, with median annual funds representing 2.1% of new funds committed for Non-Go8 institutions compared with 1.5% for Go8 institutions. However, the dollar amounts for new funds committed per alumnus are higher for Go8 institutions (a mean of \$3.31 per alumnus) compared with Non-Go8 institutions (a mean of \$1.30 per alumnus).

Figure 20: Annual fund income, 2023
(n=33)

	All	Go8	Non-Go8
Annual funds as new funds committed - Sum	\$15,652,278	\$8,695,315	\$6,956,963
Annual funds as new funds committed - Mean	\$474,311	\$1,086,914	\$278,279
Annual funds as new funds committed - Median	\$218,975	\$1,008,812	\$189,242
Annual fund income as funds received - Sum	\$16,418,634	\$8,511,895	\$7,906,739
Annual fund income as funds received - Mean	\$497,534	\$1,063,987	\$316,270
Annual fund income as funds received - Median	\$256,026	\$807,016	\$187,248

Figure 21: Median annual funds committed as a percentage of new funds committed and annual funds received as a percentage of funds received, 2023



KEY POINTS

- Funds from annual appeals make up a small proportion of total donations received (both as new funds committed and funds received). However, they may be valuable in engaging alumni and the community.
- Annual funds are proportionately more significant to Non-Go8 than for Go8 institutions.
- Across all institutions, in 2023 funds from annual appeals continued to decline, particularly in new funds committed.

Alumni and donors 2023

The total number of alumni for all participating institutions was 8.0 million, of whom 6.5 million were contactable, and 21,682 made donations. In total, institutions had 48,240 donors (alumni and non-alumni combined) and, in line with previous years, alumni donors made up 44.9% of donors (53.6% for Go8s and 36.5% for Non-Go8s).

For those participating in each of the past three years, there was a notable drop (of 17.8%) in total donor numbers between 2021 and 2023. For alumni donors the drop was 17.1% and for non-alumni donors the drop was 18.4%. Last year

saw a greater decline amongst alumni donors than non-alumni donors (9.9% compared with 8.5%). However, this year the decline in alumni donors was a little lower (8.0%) than for non-alumni donors (10.8%).

In 2023, institutions secured a median of \$17,483 in new funds committed per donor and \$11,764 in funds received per donor and it appears fewer donors are giving more than previously. For example, amongst Go8 institutions, in 2021 median new funds committed per donor was \$16,580 rising to \$19,154 in 2022 and further still to \$21,727 in 2023.

Figure 22: Alumni, 2023
(n=35)

	All	Go8	Non-Go8
Total alumni - Sum	7,986,018	2,630,792	5,355,226
Total alumni - Mean	228,172	328,849	198,342
Total alumni - Median	188,160	360,920	181,110
Contactable alumni - Sum	6,455,072	2,203,736	4,251,336
Contactable alumni - Mean	184,431	275,467	157,457
Contactable alumni - Median	145,189	282,627	130,680
Median contactable alumni as a percentage of total alumni	80.1%	83.4%	79.1%

Figure 23: Donors, 2023
(n=35)

	All	Go8	Non-Go8
Total donors - Sum	48,240	23,829	24,411
Total donors - Mean	1,378	2,979	904
Total donors - Median	934	3,229	662
Alumni donors - Sum	21,682	12,781	8,901
Alumni donors - Mean	619	1,598	330
Alumni donors - Median	425	1,493	351
Median alumni donors as a percentage of total donors	43.2%	56.3%	38.8%
Median alumni donors as a percentage of contactable alumni	0.3%	0.6%	0.2%
Non-alumni donors - Sum	26,558	11,048	15,510
Non-alumni donors - Mean	759	1,381	574
Non-alumni donors - Median	489	936	300
Median non-alumni donors as a percentage of total donors	56.8%	43.7%	61.2%

Figure 24: New funds committed per donor and funds received per donor, 2023
(n=35)

	All	Go8	Non-Go8
Median new funds committed per donor	\$17,483	\$21,727	\$12,744
Median funds income received per donor	\$11,764	\$18,827	\$10,287

Figure 25a: Total donor numbers, 2019-23
(n=23)

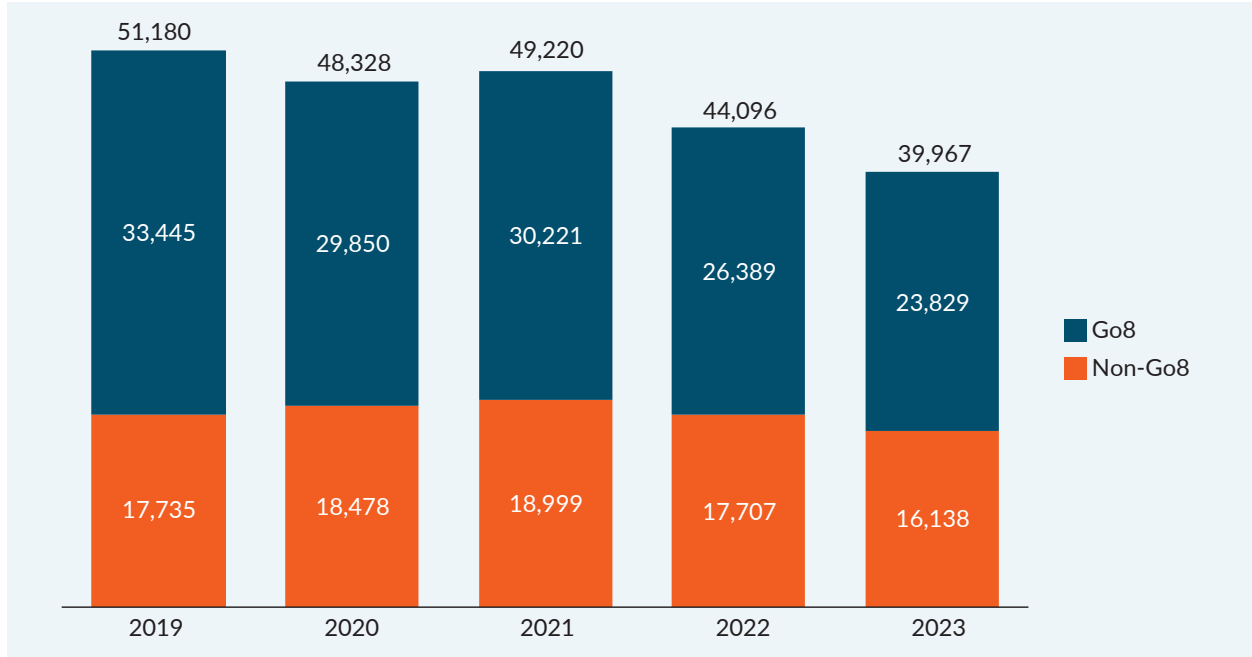


Figure 25b: Median donor numbers, 2019-23
(n=23)

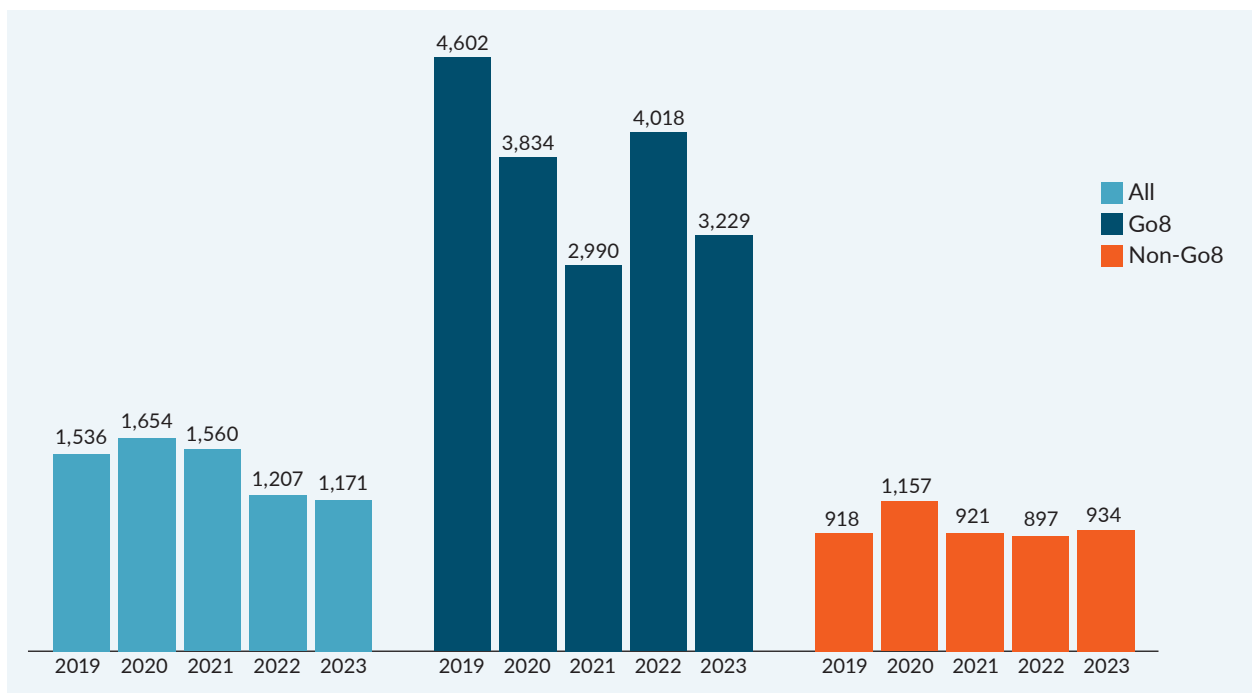


Figure 26a: Alumni donor numbers, 2019–23
(n=23)

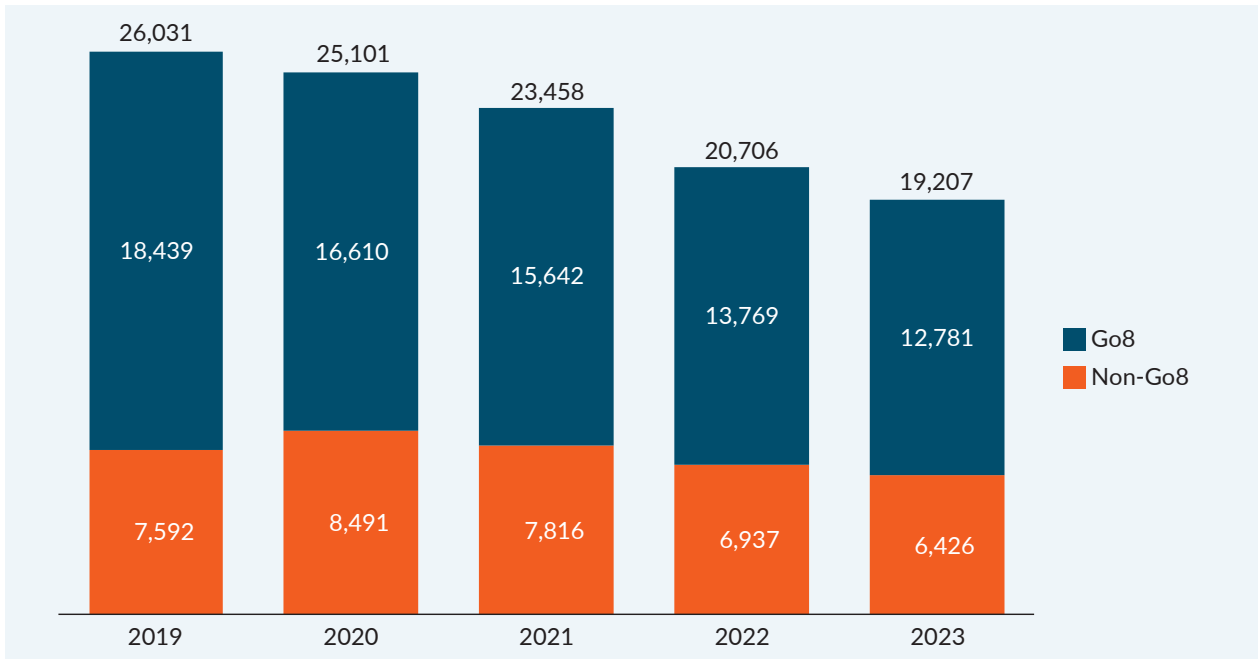
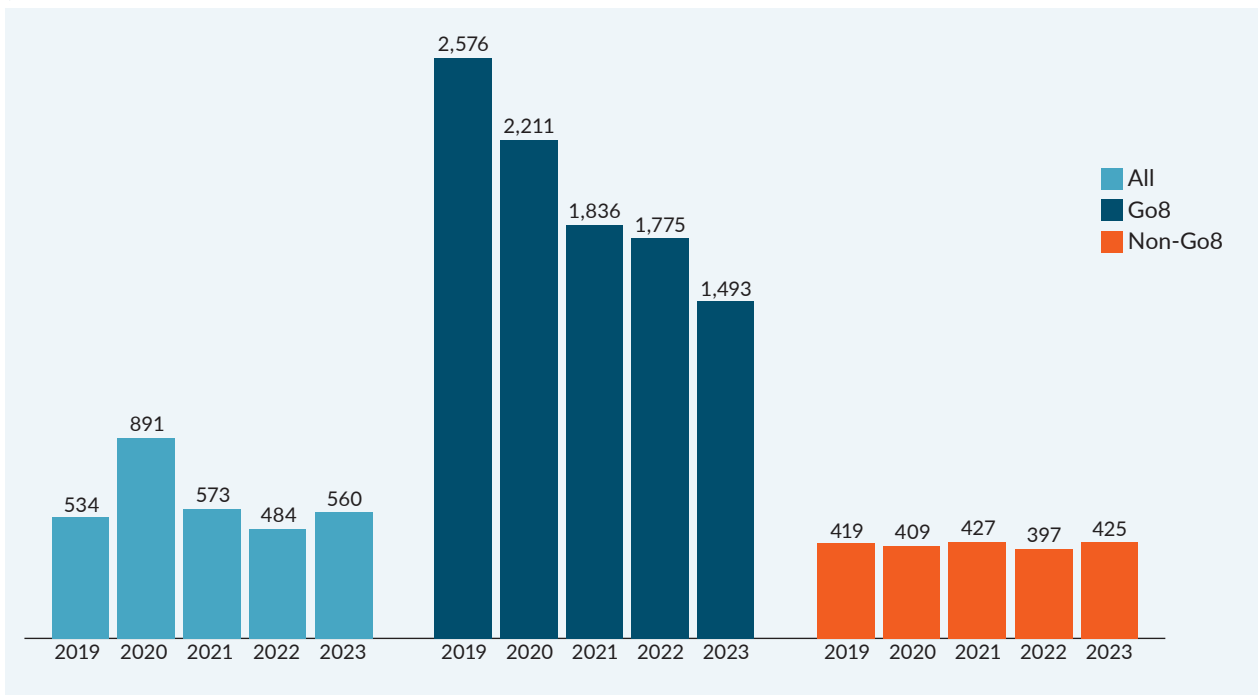


Figure 26b: Median alumni donor numbers, 2019–23
(n=23)



Looking back at those institutions taking part over the past five years, the decline in donor numbers appears to be part of a long-term trend. Across all institutions, donor numbers have fallen by 21.9%, with the fall being especially high amongst Go8s

(28.8% compared with 9.0% for Non-Go8 institutions). Specifically looking at number of alumni donors there has been a decline of 26.2% overall (30.7% among Go8s and 15.4% among Non-Go8 institutions).

KEY POINTS

- In 2023, institutions had a total of 48,240 donors, with alumni making up 44.9% of all donors.
- Amongst institutions taking part in each of the past three years, total donor numbers have decreased by 17.8% since 2021, and alumni donor numbers have decreased by 17.1%.
- Going back across the past five years it appears declines in donor numbers are part of a long-term trend.

Overall institutional investment 2023

Participating institutions collectively reported total institutional expenditure of \$34.5 billion in 2023. Median fundraising costs as a percentage of institutional expenditure were 0.2%, and median alumni relations costs as a percentage of institutional expenditure were 0.1%.

Figure 27: Advancement investments as a percentage of total institutional expenditure, 2023 (n=32)

	All	Go8	Non-Go8
Institutional expenditure - Sum	\$34,543,593,632	\$16,067,472,294	\$18,476,121,338
Institutional expenditure - Mean	\$1,079,487,301	\$2,295,353,185	\$739,044,854
Institutional expenditure - Median	\$865,986,500	\$2,765,876,000	\$611,400,000
Median fundraising costs as a percentage of institutional expenditure	0.2%	0.3%	0.2%
Median alumni relations costs as a percentage of institutional expenditure	0.1%	0.2%	0.1%

KEY POINTS

- Median fundraising costs as a percentage of institutional expenditure are slightly higher than for alumni relations.
- Go8 institutions report a higher percentage of both median fundraising and alumni relations costs as a percentage of institutional expenditure than do Non-Go8s.

Fundraising investment and staffing 2023

OVERALL FUNDRAISING INVESTMENT

Investment in fundraising includes the costs associated with securing new funds committed and funds received for the reporting year. Total fundraising costs include the cost of the staff undertaking fundraising and supporting fundraising activities, as well as other non-staff costs involved with the running and maintenance of fundraising operations.

Many factors contribute to an institution’s ability to secure philanthropic contributions, making it problematic to attribute fundraising outcomes solely to investments in advancement. For example, effective engagement of academic leaders, volunteers and other non-advancement staff in the identification of philanthropic opportunities and the cultivation and stewardship of donors are among the hallmarks of high performing advancement programmes; however, these are not reflected in fundraising budgets or staff counts. Nonetheless, there is a clear correlation over time between sustained investments in advancement

and fundraising success. Looking at year-on-year return on investment can provide valuable strategic insights for advancement leaders and other institution administrators.

Participating institutions invested a total of \$124.5 million in fundraising activities during 2023. Go8 institutions invested a median value of \$9.6 million compared to \$1.5 million for Non-Go8 institutions. Looking at those institutions participating in each of the past three years, investment has increased following a dip in 2021 (which may have been an impact of COVID): going from \$90.0 million in 2021, to \$106.3 million in 2022 and \$118.3 million in 2023. At an individual institutional level, however, eight institutions saw a decrease in overall fundraising spending in 2023 (two of which were Go8 institutions). While many of these were very small reductions, two institutions saw reductions in fundraising spending of 20.0% or more.

Non-Go8 institutions reported median fundraising costs per donor of \$2,232, compared with \$2,880 for Go8 institutions. For the latter group this was a substantial rise from the 2022 figure (\$2,223).

Figure 28: Fundraising costs, 2023
(n=35)

	All	Go8	Non-Go8
Fundraising costs - Sum	\$124,495,364	\$79,363,584	\$45,131,780
Fundraising costs - Mean	\$3,557,010	\$9,920,448	\$1,671,547
Fundraising costs - Median	\$1,916,201	\$9,559,792	\$1,542,457
Staff fundraising costs - Sum	\$105,298,183	\$69,476,475	\$35,821,707
Staff fundraising costs - Mean	\$3,008,520	\$8,684,559	\$1,326,730
Staff fundraising costs - Median	\$1,506,600	\$8,243,194	\$883,000
Median fundraising staff costs as a percentage of fundraising costs	83.3%	89.2%	82.7%
Non-staff fundraising costs - Sum	\$19,076,093	\$9,887,109	\$9,188,984
Non-staff fundraising costs - Mean	\$545,031	\$1,235,889	\$340,333
Non-staff fundraising costs - Median	\$317,949	\$866,810	\$278,034
Median fundraising non-staff costs as a percentage of fundraising costs	16.5%	10.8%	16.8%

Figure 29: Investment per dollars raised and per donor, 2023
(n=35)

	All	Go8	Non-Go8
Median fundraising investment per dollar of new funds committed	\$0.13	\$0.13	\$0.14
Median fundraising investment per dollar of funds received	\$0.20	\$0.19	\$0.20
Median fundraising cost per donor	\$2,294	\$2,880	\$2,232

FUNDRAISING STAFF INVESTMENT

The split between fundraising staff costs and fundraising non-staff costs is similar to previous years with a median of 83.3% being invested in staff in 2023. Amongst those institutions participating in each of the past three years, fundraising staff investment has increased by 23.6% between 2021 and 2023 and by 13.4% between 2022 and 2023, with nine institutions reporting an increase in staffing expenditure of at least 20.0%. However, not all institutions experienced an increase: nine institutions reported a drop in fundraising staff expenditure between 2022 and 2023 including three who reported a drop of at least 20.0%.

Looking at actual staff numbers, participating institutions employed a total of 698 FTE fundraising staff. Go8 institutions employed 63.3% of this workforce (442 FTE staff), despite representing less than a quarter of the number of participating institutions and having only 32.9% of the total alumni. Four Go8 institutions employ more than 50 FTE fundraising staff each, while seven Non-Go8 institutions have fewer than five FTE fundraising staff each. Across all institutions, 55.4% of the fundraising FTEs work directly in frontline fundraising roles rather than in support roles.

Figure 30: Fundraising staff counts, costs per staff, 2023

	All	Go8	Non-Go8
Fundraising staff - Sum (n=35)	698	442	255
Fundraising staff - Mean	20	55	9
Fundraising staff - Median	12	49	8
Median fundraising staff cost per FTE fundraising staff member (n=35)	\$151,448	\$157,532	\$149,661
Median new funds committed per FTE fundraising staff member (n=35)	\$1,288,068	\$1,315,128	\$1,245,489
Median funds received per FTE fundraising staff member (n=35)	\$906,279	\$979,466	\$871,319
Fundraising frontline staff - Sum (n=35)	387	233	154
Fundraising frontline staff - Mean	11	29	6
Fundraising frontline staff - Median	7	31	5
Fundraising support staff - Sum (n=33)	310	209	101
Fundraising support staff - Mean	9	26	4
Fundraising support staff - Median	5	22	3

Between 2020 and 2021 FTE staff fell quite substantially, which was considered likely to be an impact of COVID. Amongst those participating in the past three years, FTEs rose again between 2021 and 2022. For Go8 institutions, this rise continued into 2023 (with FTEs increasing by 11.8%). However, for Non-Go8 institutions, there was a 1.4% decline in FTEs between 2022 and 2023.

Looking further back at the five-year trend, Go8 institutions now have higher fundraising FTEs than they did before the pandemic. However, Non-Go8s have still not recovered to pre-pandemic levels. This fits with another observation that the recent rises have been greatest amongst support roles and Go8 institutions employ a greater percentage of support roles than Non-Go8s.

Figure 31a: Fundraising FTEs, 2019–23
(n=23)

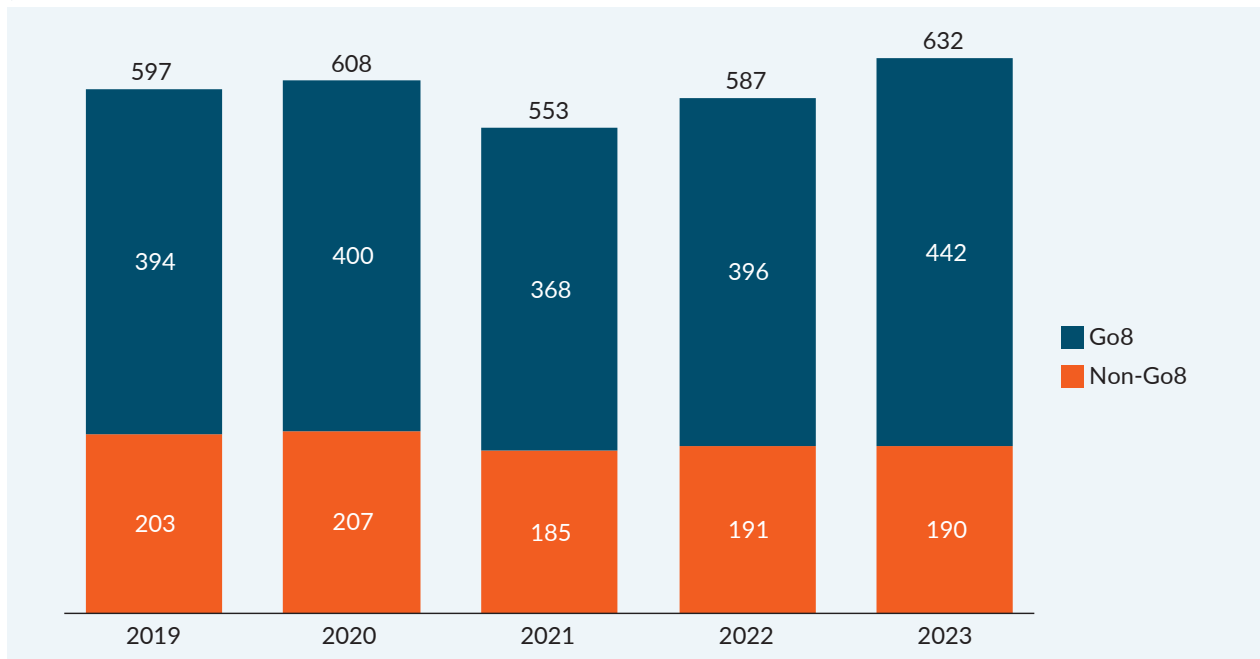
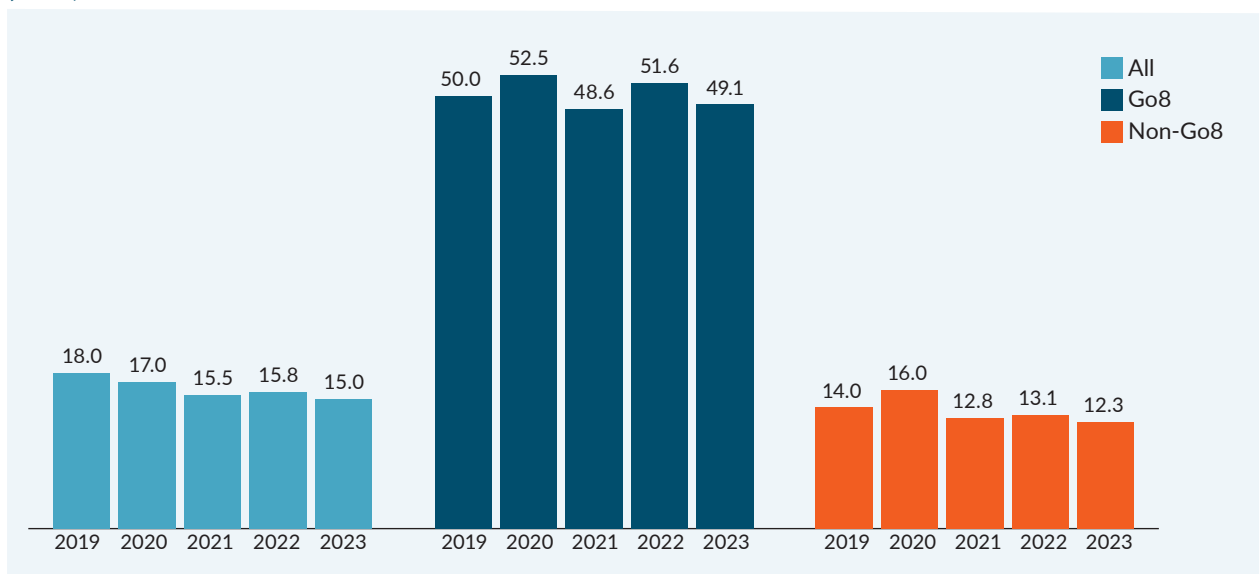


Figure 31b: Median fundraising FTEs, 2019–23
(n=23)



FUNDRAISING NON-STAFF INVESTMENT

Non-staff fundraising investment came to \$19.1 million in total, with the median investment for Go8 institutions being \$866,810 compared to \$278,034 for Non-Go8 institutions.

For those institutions participating across the past three years, non-staff investment has increased marginally (by 0.4%) between 2022 and 2023. There was a drop of 10.3% amongst Go8 institutions compared with an increase of 17.2% amongst Non-Go8 institutions. For this three-year consistent cohort, 19 institutions increased non-staff investment between 2022 and 2023 and 10 institutions decreased non-staff investment (including four Go8s).

RETURN ON FUNDRAISING INVESTMENT

Institutions reported a median fundraising investment of 13.4¢ per dollar of new funds committed (12.9¢ for Go8s and 13.7¢ for Non-Go8s). For each FTE fundraising staff member institutions invested a median value of \$151,448, resulting in an eight and a half-fold return on new funds committed per FTE fundraising staff member. Returns were very similar for Go8 and Non-Go8 institutions.

KEY POINTS

- Institutions invested a total of \$124.5 million in fundraising activities during 2023, with a median of 83.3% of fundraising investment being in staff.
- Compared with 2022, total investment increased by 11.3%.
- Overall, institutions spent a median of 13.4¢ on fundraising for each dollar of new funds committed.
- Institutions employed a total of 698 full-time equivalent (FTE) fundraising staff.
- For the three-year consistent cohort, FTEs increased by 7.0% between 2022 and 2023, and for the five-year consistent cohort total fundraising FTEs are now above those in 2019. While this is an encouraging sign of post-pandemic recovery in the sector, so far this appears to be mainly driven by Go8 institutions, with Non-Go8s being slower to recover.

Alumni relations investment and staffing 2023

OVERALL ALUMNI RELATIONS INVESTMENT

Investment in alumni relations includes the staff and non-staff costs associated with the activities conducted to engage alumni and the community.

Participating institutions invested a total of \$59.1 million in alumni relations activities, with a median alumni relations cost of \$1.1 million. This investment excludes the costs involved in the production and distribution of alumni magazines. Overall, institutions invested a median of \$7.94 per contactable alumnus (\$16.27 for Go8 and \$6.74

for Non-Go8 institutions), and a median of \$3,114 per alumni donor (\$2,584 and \$3,485 for Go8 and Non-Go8 institutions respectively).

Twenty-eight institutions provided data on alumni expenditure in each of the past three years. Amongst these, expenditure increased by 6.7% between 2022 and 2023, and by 22.6% between 2021 and 2023.

Between 2021 and 2022, non-staff alumni relations costs grew more than staff costs. However, between 2022 and 2023, staff costs rose more, with the result that both increased by almost the same total amount across this entire period.

Figure 32: Alumni relations costs, 2023
(n=34)

	All	Go8	Non-Go8
Alumni relations costs - Sum	\$59,050,624	\$32,322,731	\$26,727,892
Alumni relations costs - Mean	\$1,736,783	\$4,040,341	\$1,027,996
Alumni relations costs - Median	\$1,063,254	\$4,483,610	\$802,128
Staff alumni relations costs - Sum	\$43,896,216	\$23,831,323	\$20,064,893
Staff alumni relations costs - Mean	\$1,291,065	\$2,978,915	\$771,727
Staff alumni relations costs - Median	\$859,037	\$3,357,798	\$650,270
Median alumni staff costs as a percentage of alumni relations costs	73.0%	71.0%	77.2%
Non-staff alumni relations costs - Sum	\$15,073,916	\$8,491,407	\$6,582,509
Non-staff alumni relations costs - Mean	\$443,350	\$1,061,426	\$253,173
Non-staff alumni relations costs - Median	\$252,930	\$856,018	\$194,903
Median alumni non-staff costs as a percentage of alumni relations costs	27.0%	29.0%	22.8%

Figure 33: Alumni relations investment per alumnus and per alumni donor, 2023
(n=34)

	All	Go8	Non-Go8
Median alumni relations costs per contactable alumnus	\$8	\$16	\$7
Median alumni relations costs per alumni donor	\$3,114	\$2,584	\$3,485

ALUMNI RELATIONS STAFF INVESTMENT AND FTES

Institutions invested a total of \$43.9 million in alumni relations staff costs in 2023, with median alumni relations staff costs accounting for 73.0% of the total investment in alumni relations. The median amount invested in staff was \$0.9 million (\$3.4 million amongst Go8 and \$0.7 million amongst Non-Go8 institutions).

Across all institutions, 329 FTE staff were employed in alumni relations. Go8 institutions employed almost half of these (49.5%) despite only accounting for about a third (32.9%) of the total alumni. Institutions invested a median value of \$127,963 per FTE alumni relations staff member.

Figure 34: Alumni relations staff counts, costs per staff, 2023

	All	Go8	Non-Go8
Alumni relations staff - Sum (n=35)	329	163	166
Alumni relations staff - Mean	9	20	6
Alumni relations staff - Median	7	22	6
Median alumni relations staff cost per FTE alumni relations staff member (n=34)	\$127,963	\$153,246	\$119,734
Alumni relations frontline staff - Sum (n=35)	194	93	101
Alumni relations frontline staff - Mean	6	12	4
Alumni relations frontline staff - Median	4	12	3
Alumni relations support staff - Sum (n=30)	135	71	64
Alumni relations support staff - Mean	4	9	3
Alumni relations support staff - Median	3	8	3

Looking at those institutions that participated in each of the past three years, alumni relations FTEs rose by 1.8% between 2022 and 2023 and by a total of 15.6% between 2021 and 2023 (from 256 to 296). This was following a dip between 2020 and 2021. The rise in the last year is driven by Non-Go8 institutions (with a dip amongst Go8

institutions). Going back to 2019, for those institutions participating in each of the past five years, it can be seen that FTEs have returned to pre-pandemic levels for Non-Go8 institutions but not for Go8s. This contrasts with the pattern observed for fundraising FTEs.

Figure 35a: Alumni relations FTEs, 2019–23
(n=23)

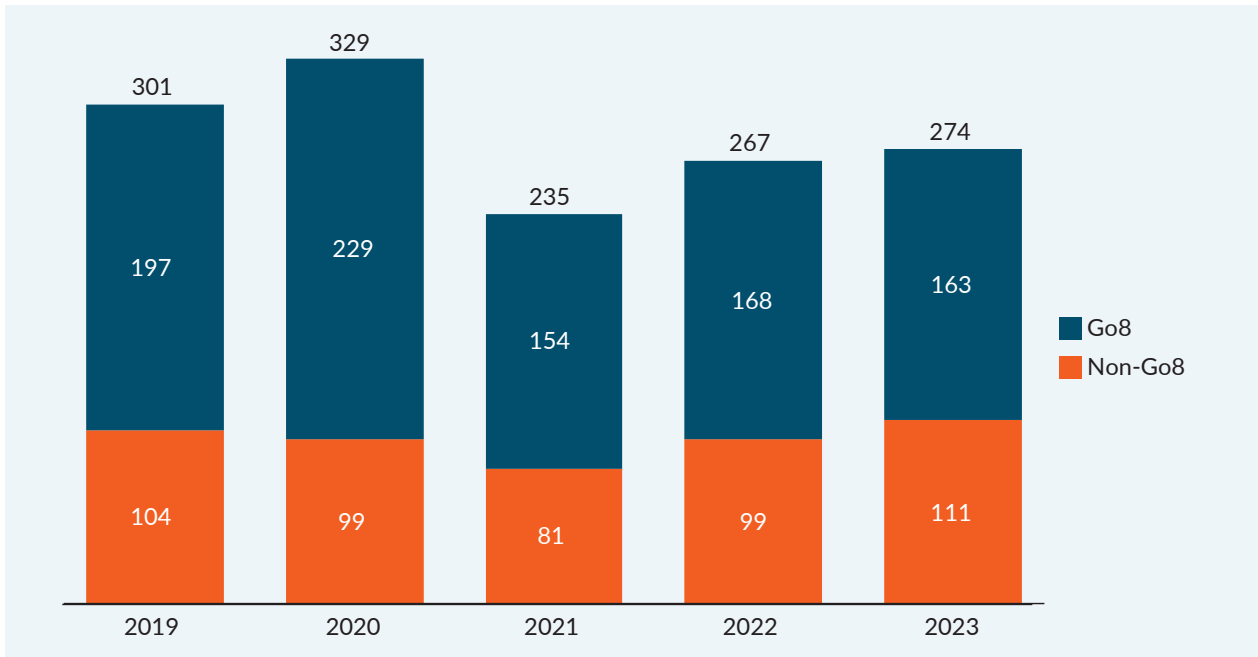
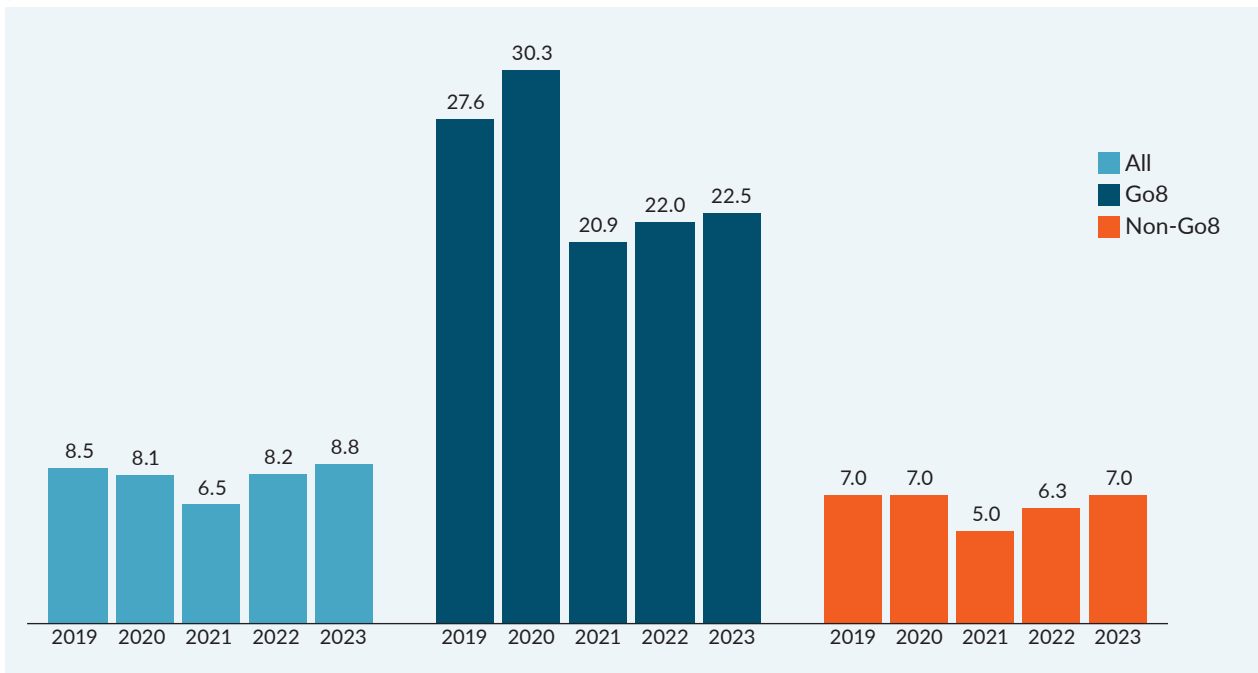


Figure 35b: Median alumni relations FTEs, 2019–23
(n=23)



ALUMNI RELATIONS MAGAZINE INVESTMENT

Twelve participating institutions spent a total of \$1.9 million to produce and distribute alumni magazines, with a median cost of \$86,033. For the 11 institutions that supplied this information

in each of the past three years, total costs dropped from \$2.3 million in 2021, down to \$1.9 million in 2023. In some cases institutions no longer produce magazines: three institutions participating in the survey this year and last year stopped producing a magazine in 2023.

Figure 36: Alumni magazine costs, 2023
(n=12)

	All	Go8	Non-Go8
Production and distribution costs of alumni magazine - Sum	\$1,941,461	\$1,033,443	\$908,018
Production and distribution costs of alumni magazine - Mean	\$161,788	\$258,361	\$113,502
Production and distribution costs of alumni magazine - Median	\$86,033	\$176,933	\$50,727

KEY POINTS

- The total investment by all institutions in alumni relations was \$59.1 million, with a median of 73.0% being for staff costs.
- For the three-year consistent cohort total alumni relations investment increased by 6.7% between 2022 and 2023, and alumni relations FTEs rose by 1.8%. However, the rise in FTEs is driven by increases amongst Non-Go8s, with Go8s seeing a fall in numbers.
- Alumni magazine spending has fallen again with fewer institutions now producing these than in the past.

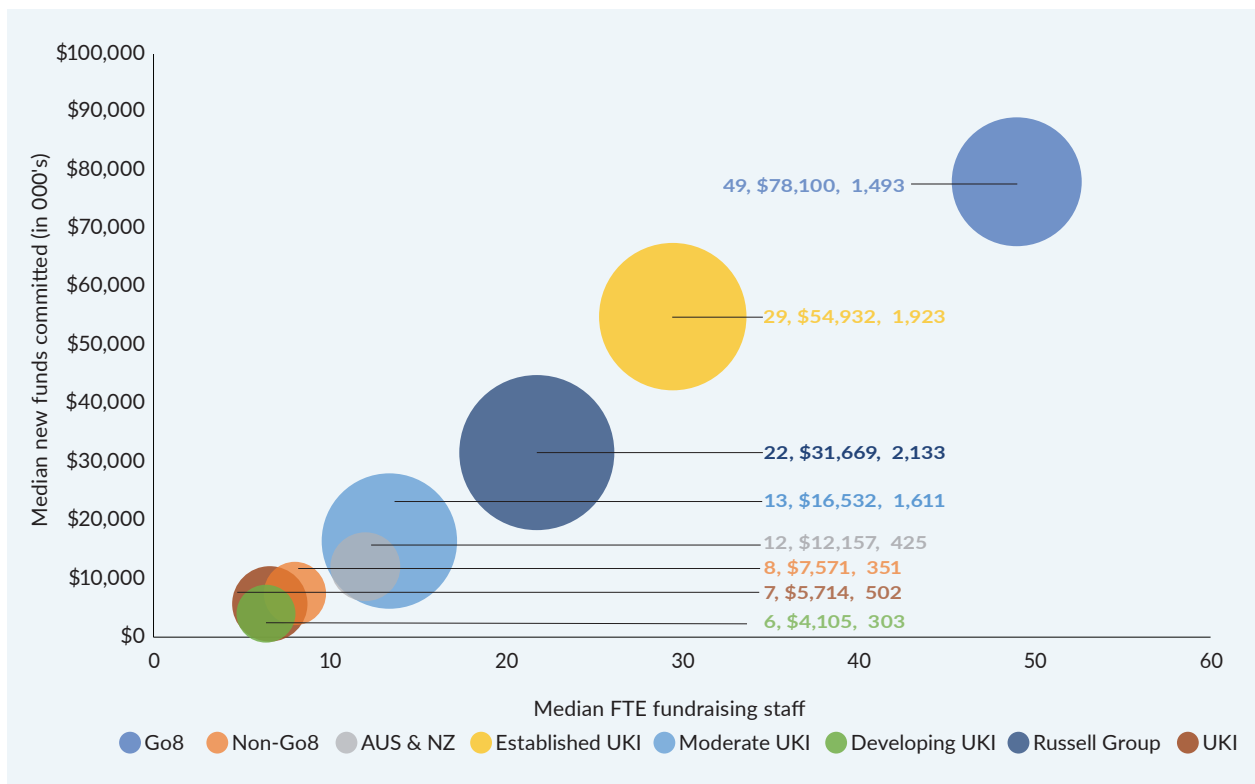
COMPARISONS WITH INSTITUTIONS IN UNITED KINGDOM AND IRELAND

Institutions from the United Kingdom and Ireland, participating in the long-running CASE Insights on Philanthropy (United Kingdom and Ireland), formerly the CASE-Ross Survey, provide a valuable point of comparison for institutions in Australia and New Zealand.

A comparison of the 2022-23 United Kingdom and Ireland data and the 2023 Australia and New Zealand data demonstrates that in both regions there is a positive relationship between median FTE

fundraising staff and new funds committed. In general, institutions with higher median FTE fundraising staff and higher median new funds committed also report a higher median value for the number of alumni donors. However, there are some variations. For example, although Go8 institutions had the highest median FTE fundraising staff and new funds committed, they had lower median alumni donor numbers than the Russell Group, Established UKI and Moderate UKI.

Figure 37: Advancement matrix, 2023: Median FTE fundraising staff by median new funds committed
Bubble size: Median number of alumni donors



KEY POINTS

- In both the Australia and New Zealand and United Kingdom and Ireland regions, there is a positive relationship between median FTE fundraising staff and median new funds committed.
- While there is some variability, those institutions with higher fundraising FTEs and higher median new funds committed also tend to report higher median donor numbers.

APPENDIX

Figure 38: Response rate 2013–2024¹¹

Year of report release	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Survey year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Higher education institutions in Australia												
Invited to participate	43	43	43	43	43	43	43	39	42	41	41	41
Number participating	8	10	14	23	24	24	24	27	29	30	26	29
Response rate	19%	23%	33%	53%	56%	56%	56%	69%	69%	73%	63%	71%
Higher education institutions in New Zealand												
Invited to participate	8	8	8	8	8	8	8	8	8	8	8	8
Number participating	0	1	5	1	1	1	2	6	5	4	4	6
Response rate	0%	13%	63%	13%	13%	13%	25%	75%	63%	50%	50%	75%
Higher education institutions in Australia and New Zealand												
Invited to participate	51	51	51	51	51	51	51	47	50	49	49	49
Number participating	8	11	19	24	25	25	26	33	34	34	30	35
Response rate	16%	22%	37%	47%	49%	49%	51%	70%	68%	69%	61%	71%

¹¹These correspond to the year in which the report was published.

Figure 39: Participating institutions

GO8 INSTITUTIONS

From Australia

1. Monash University
2. The Australian National University
3. The University of Adelaide
4. The University of Melbourne
5. The University of Queensland
6. The University of Sydney
7. The University of Western Australia
8. UNSW Sydney

NON-GO8 INSTITUTIONS

From Australia

1. Australian Catholic University
2. Bond University
3. Charles Sturt University
4. Curtin University
5. Deakin University
6. Edith Cowan University
7. Flinders University
8. Griffith University
9. James Cook University
10. La Trobe University
11. Murdoch University
12. Queensland University of Technology
13. RMIT University
14. The University of Newcastle
15. University of Canberra
16. University of South Australia
17. University of Southern Queensland
18. University of Tasmania
19. University of Wollongong
20. Victoria University
21. Western Sydney University

From New Zealand

1. Lincoln University
2. The University of Auckland
3. University of Canterbury
4. University of Otago
5. University of Waikato
6. Victoria University of Wellington

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