

A photograph of two women standing on a city street at sunset. They are holding hands and looking towards the sun, which is low on the horizon, creating a warm, golden glow. The woman on the left has blonde hair and is wearing a mustard-colored long-sleeved shirt and denim shorts, with a black shoulder bag. The woman on the right has a large, voluminous afro hairstyle and is wearing a dark, sleeveless top and a black backpack. In the background, there are trees, a street with a white arrow sign, and other people walking. The overall mood is hopeful and positive.

PayPal Giving Fund

**PayPal Giving Fund
Annual Report and Financial
Statements 2022**

501(c)(3) nonprofit organization
(Federal Tax ID: 45-0931286)

Contents

A letter from the Chair and CEO	3
Our Vision and Mission	5
Our Key Achievements in 2022	7
About our Programs	11
Financial Summary	16
Board and Governance	22

A letter from the Chair and CEO

Dear Supporter,

PayPal Giving Fund aims to inspire a new wave of philanthropy by making giving a part of everyday life. In doing so, we strive to create new sources of funding for charitable organizations around the world, helping them to address some of society's most critical challenges.

During 2022 we were delighted to raise \$477 million through our programs and make grants to more than 140,000 charities worldwide. From late February, we saw a dramatic spike in fundraising as many donors rushed to help charities respond to the humanitarian crisis in Ukraine. Our fundraising, which generated approximately \$45 million in support of the relief efforts, and included our largest ever corporate donation from Humble Bundle, formed part of \$600 million in customer, corporate and employee donations supported by PayPal and its charity partners.

Our growing range of fundraising programs with PayPal, including the recent addition of PayPal Fundraisers for Charity, generated nearly \$200 million during the year, at a time when overall participation in giving and fundraising has been constrained by macro-economic headwinds. We successfully bid to manage PayPal's corporate advised fund, taking advantage of international grantmaking capabilities we had developed the previous year. This new fund helped us to develop further capabilities in distributing corporate donations, which in turn helped to grow our partnership with Deed. We also launched a new partnership with interactive livestreaming service, Twitch, making it easier for streamers to raise money for causes they care about.

During the year we increased our process efficiency through automation, using 12 automated accounting programs to streamline many of our data and reconciliation processes. This enabled us to deliver a growing range of programs while reducing our operating costs. We also changed the employment model for our staff, who are now employed by PayPal and seconded to their roles at the charity, improving the benefits and support we are able to provide to the people helping to drive our success.

Kind regards,



Oktay Dogramaci

Oktay Dogramaci
Chairman of the Board



Nick Aldridge

Nick Aldridge
Chief Executive

Our Vision and Mission

PayPal Giving Fund's vision is to inspire a new wave of philanthropy, harnessing the power of technology to make giving a part of everyday life. We pursue this vision by developing innovative programs that introduce charitable giving in relevant and engaging ways to new audiences, benefitting the charity sector.

Through our partnerships, we make it easy for donors to support the charities they care about on the websites and apps they use every day. In doing so, we enable charities to forge relationships with new supporters, and to benefit from new sources of funds to apply in pursuit of their missions.

In all that we do, we strive to innovate – to provide more opportunities to give, engage more donors, and raise more funds. We provide donation and donor reports, issue tax receipts, distribute grants, and handle registration requirements — all without charging charities or individual donors for our services



“ We’re so grateful for PayPal Giving Fund’s support and belief in our mission. Food and community are at the center of World Central Kitchen’s work, which is powered by the generous contributions and enthusiasm from those like PPGF and their incredible community. Thanks to support like this, we were able to serve more than 195 million meals across the globe in 2022. ”

Maggie Leahy

**Director of Donor Relations,
World Central Kitchen**



Photo: World Central Kitchen/WCK.org

Our Key Achievements in 2022



Increasing our charitable impact through partnerships

In 2022 PayPal Giving Fund received donations through 39 programs with our growing range of offerings, engaging new donors and increasing our funds raised. Our partnership with PayPal contributed \$197 million in donations from the public, growing to 44% of funds raised during the year. Giving through PayPal benefited from a revamp of charitable giving experiences, and the relaunch of “PayPal Fundraisers ” towards the end of the year. We also partnered with PayPal to sponsor its Corporate Advised Fund, receiving donations from PayPal in excess of \$26 million during the period.

Our other partners, including GoFundMe, Facebook, Deed, Humble Bundle and eBay, collectively generated \$229 million in donations to PayPal Giving Fund through the programs we support. We launched new partnerships in 2022, including a new program with the streaming platform Twitch, which we hope will engage many new audiences in charitable giving.



Extending our reach

We raised 26% of our funds outside the US in 2022 (compared with 30% in 2021), as US programs grew more quickly than those internationally. During the year, 7.7 million people made donations through a PayPal Giving Fund program, with 45% of donations supporting charities outside the US. We extended our international grantmaking capabilities, and in 2022 PayPal Giving Fund Ireland made grants of €1.65 million to benefit 392 charities in 9 countries beyond PayPal Giving Fund’s footprint.



Engaging with charities

36,000 charities enrolled with PayPal Giving Fund in 2022, taking our total to 233,000 enrolled charities at year end. Enrollment enables charities to receive funds electronically (free of charge), to update and manage their profiles, to benefit from a wider range of programs, and to connect with new supporters.

In December 2022 alone we supported more than 64,000 charities, with 88% of them receiving payments electronically, having completed enrollment. We also enabled unenrolled charities to benefit from PayPal programs in the US, which resulted in donors supporting an additional 2,000 charities that month.

In the small number of cases (less than 0.4% of funds raised) where we were unable to fund the charity recommended by donors, we consulted the donors concerned and reassigned the funds to alternate charities in a timely fashion.



“Bold commitments from across sectors are needed to match the scale of today’s humanitarian needs. We are grateful for the contributions through the PayPal Giving Fund that enable the IRC to expand our scale and impact as we help those affected by humanitarian crises to survive, recover and rebuild.”

Ourania Dionysiou
Vice President of International
Philanthropy and Partnerships at the
International Rescue Committee

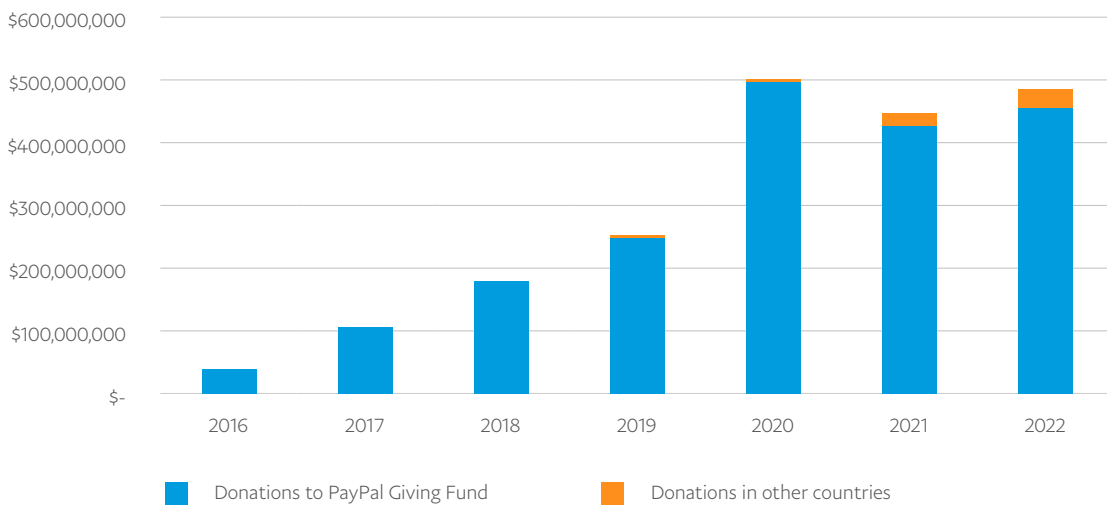
Photo: IRC/Andrew Oberstadt



Driving up funds raised

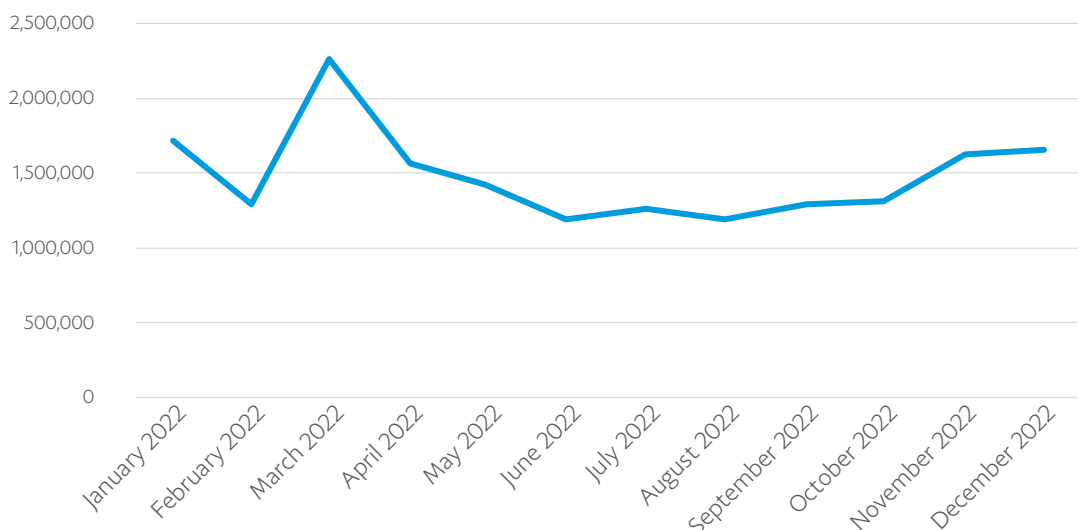
Donations to PayPal Giving Fund grew in 2022 to \$457 million, a 11% increase year on year. An additional \$23m was raised through our programs in other countries. The increase was driven by a strong fundraising response to global events, particularly the humanitarian crisis in Ukraine, and by growth in our partner programs.

Funds raised through our programs



We saw more than a million donors contribute to PayPal Giving Fund each month in 2022, peaking at 2.3 million as people supported charities responding to the humanitarian crisis in Ukraine with relief and recovery efforts in March.

Active monthly donors to PayPal Giving Fund programs in 2022

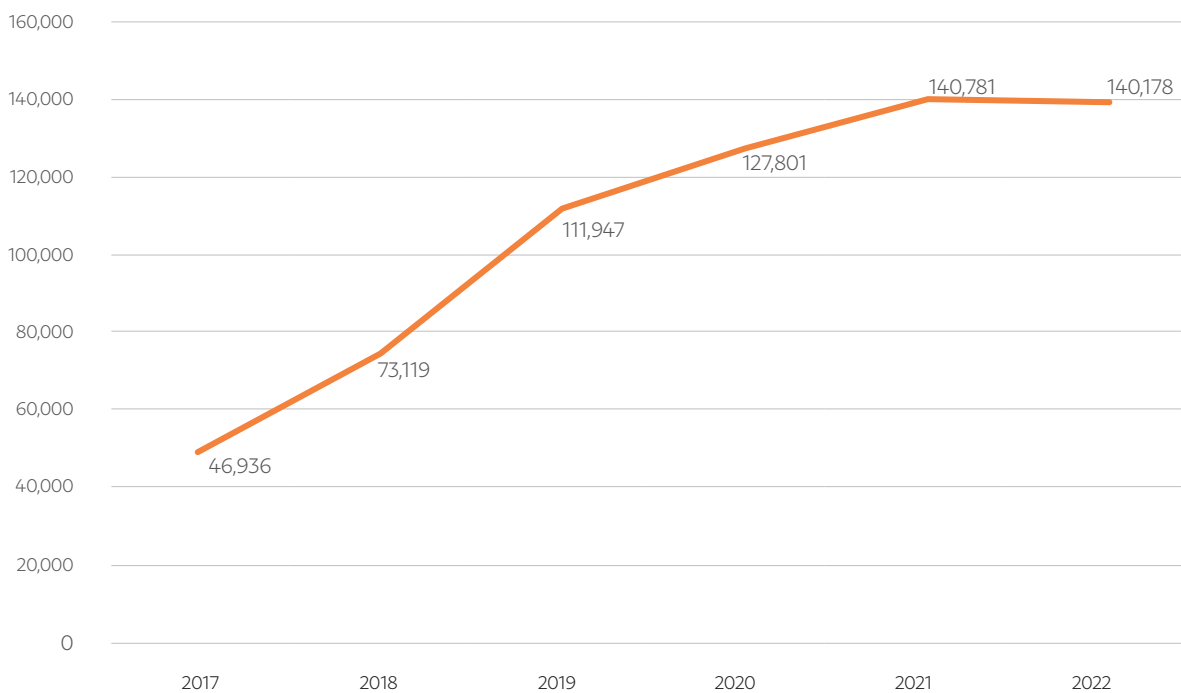




Supporting more charities

The number of charities receiving grants from PayPal Giving Fund remained steady at just more than 140,000. The additional charities funded through an increase in our geographical reach were offset by a small drop in the number of charities receiving grants in our main countries of operation.

Charities receiving grants from PayPal Giving Fund





“ The time to stand up for the rights of women and girls has never been more critical than it is today. The escalating climate crisis, global conflict, economic instability, combined with the effects of the COVID-19 pandemic continue to take a toll on women and girls worldwide. But despite these challenges, there is hope. With the generous support of PayPal Giving Fund, we have been able to reach even more women and girls across the globe, ensuring they can live an empowered life, free from poverty, violence, and discrimination. Thank you, PayPal Giving Fund, for helping create an equal future for all. ”

Simone Clarke
CEO, UN Women Australia

Photo: UN Women/ Mohammad Rakibul Hasan

About our programs





PayPal makes it easy for donors to find and support their favorite charities. Giving and fundraising opportunities embedded in the PayPal web and mobile app customer experience, and in checkout, are enhanced by seasonal campaigns and promotions that inspire people to give more – and give more often.



GoFundMe is a social fundraising platform that lets people raise funds to benefit their favorite charities through donations made to PayPal Giving Fund. Through the site, users can create their own unique fundraising campaigns to support a charity of their choosing and share their campaigns through social media to drive donations.



Facebook enables its users to create and donate to charity fundraising campaigns, sharing them with friends and family. Donations in the UK, Australia and Canada may be made to PayPal Giving Fund, which makes grants to the charities recommended by fundraisers.



Humble Bundle is a leading retailer of digital games and eBooks that offers its customers the opportunity to support the charities in our network with every purchase they make. Through an innovative “pay what you want” pricing model, customers can choose not only what they want to pay, but also designate a portion of the sale to be donated by Humble Bundle to PayPal Giving Fund to benefit the charity of their choice.



Deed helps companies harness the passion of their employees and customers to take a stand, sharing values, and making a lasting impact in their community.



eBay for Charity makes it easy for buyers and sellers to support their favorite charities in one of the world’s largest marketplaces. When a charity enrolls with PayPal Giving Fund, eBay sellers can donate a portion of their sales to PayPal Giving Fund to, in turn, benefit an organization they select, and buyers can add donations at checkout. Special features help eBay for Charity items stand out, and eBay incentivizes charitable selling by crediting sales fees on charitable proceeds.



ShoppingGives provides a simple solution for eCommerce and Direct-to-Consumer brands to seamlessly give back, creating purposeful and profitable relationships with customers through social impact.



Uber's mission is to reimagine the way the world moves for the better. By changing how people, food, and things move through cities, Uber is a platform that opens up the world to new possibilities and creates opportunity through movement. Uber users can support causes they care about through charitable campaigns featured on the app.



Sell For Good gives neighbors the ability to support local charities, by simply buying and selling items on Nextdoor's For Sale and Free. An easy way for Nextdoor members to revitalize their neighborhood by giving back to support a local cause.



Twitch is an interactive livestreaming service and global community that comes together every day to create unique, live, and unpredictable experiences from the interactions of millions. Twitch's charity tool makes it easier for streamers to raise money for causes they care about by removing the hassle from donation tracking and making it easier for viewers to donate directly to a charitable cause.



With Beam brands, consumers can make 1% of their purchase go to a nonprofit they choose. Nonprofits receive long term, recurring financial donations from Beam brand partners.



Thrift+ makes it easier to re-sell clothes than it is to throw them away. Every sale on their site prevents waste and raises money for charity, with more than \$1million donated to PPGF UK so far.

“ Thanks to the generosity of Canadians and the convenience and security of supporting us by donating to PayPal Giving Fund Canada, we are able to provide more bursaries and scholarships to First Nation, Inuit and Métis students across Canada so they can pursue a post-secondary education. Donors who supported us with PayPal Giving Fund Canada contributed to making a difference in the lives of these students by providing much needed financial assistance. We are grateful for the support we receive each year from PayPal Giving Fund Canada. They are a key partner in delivering our mission to educate, connect and invest in First Nation, Inuit and Métis people so they can achieve their highest potential. Thank you for making it easier for people to support Indspire’s life-changing work. ”

Natalie St Amour
Philanthropy Director, Indspire



Financial Summary



Our financial results

PayPal Giving Fund presents its consolidated financial results below.

	Year ended December 31, 2022	Year ended December 31, 2021
	USD	USD
Donor contributions	\$ 457,462,471	\$ 410,728,918
Program service revenue	3,750,781	3,591,975
In-kind contributions	11,973,073	10,690,101
Miscellaneous income	1,569	1,020
Total revenues	473,187,895	425,012,014
Grants to charitable organizations	454,274,041	406,490,965
Other program services	15,934,184	15,754,537
General and management	1,178,412	1,791,183
Fundraising	881,216	906,111
Total grants and expenses	472,267,854	424,942,796
Foreign currency translation adj.	(80,310)	108,906
Change in net assets	839,731	178,124
Net assets, beginning of year	2,634,196	2,456,072
Net assets, end of year	3,473,926	2,634,196



Leveraging operational support

At PayPal Giving Fund, we are proud of the fact that, as in previous years, we've been able to continue our work without deducting any fees for ourselves from the donations we receive from individuals.

Thanks to the support of PayPal and our other partners, our operational expenses continue to be fully covered. In addition, PayPal Giving Fund receives considerable in-kind support from PayPal, including product and engineering development and support, customer service resources, legal advice and use of PayPal's office space, servers and equipment, as well as payment processing on some of our donations. The value of these services, across PayPal Giving Fund's operations, totaled \$11.97m in 2022 compared with \$10.7m in 2021.

The increased support came in the form of support with our automation work, an increase in the value of waived processing costs, and support for a change in the charity's employment model: from May 1st the PPGF US team became PayPal employees with their salaries and benefits funded by PayPal.

Building for scale

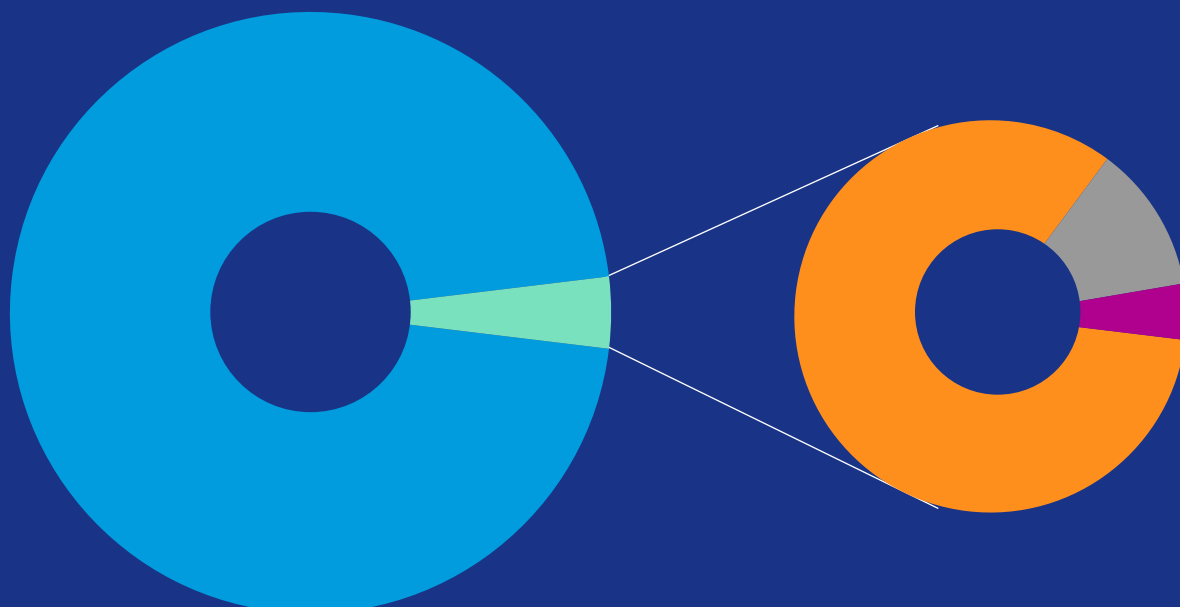
As we continue to grow, launching new programs and capabilities, we typically incur additional costs. In 2022, however, with the increase in in-kind support from PayPal we actually reduced overhead expenses, meaning that for every two cents PayPal Giving Fund spent, we raised \$10.

	2022	2021
Donations received by PPGF entities	\$458m	\$411m
Direct general and management and fundraising costs (net of in-kind)	\$1,102,986	\$1,388,015
Direct cost to PayPal Giving Fund to raise \$10 for charity	\$0.02	\$0.03

Even with in-kind costs included, PayPal Giving Fund devotes more than 99% of its expenses to the delivery of its programs: the issuing of grants to charities from the donor advised funds we sponsor.

PPGF expenditure in 2022 (\$)

- Grants to charitable organizations \$454,274,041
- Other program services \$15,934,184
- Other \$17,993,812
- General and management \$1,178,412
- Fundraising \$881,216



“ The incredible support coming from PayPal and PayPal Giving Fund has had a powerful impact on the delivery of our crisis support services for LGBTQI+ people across Ireland. During 2022, LGBT Ireland experienced a significant increase in the need for Key Support work and with the support received from donors to PayPal Giving Fund, we have been able to provide a faster and more flexible Key Support service than ever before, particularly to members of the LGBTQI+ community who are most vulnerable. ”

Claire Murphy

Head of Fundraising and Partnerships, LGBT Ireland



Board and Governance



Structure and Governance

PayPal Giving Fund is a Donor Advised Fund recognized by the IRS as a 501(c)(3) public charity in the US, a Public Ancillary Fund in Australia, and a registered charity in the UK, Canada, and Ireland. We accept charitable contributions in each country, issue charitable tax receipts to donors where applicable, and make grants to the charities recommended by donors.

PayPal Giving Fund in the US is overseen by an experienced Board of Directors which, on behalf of our donors and beneficiaries, is charged with establishing overall strategy, governing our operations, and monitoring our effectiveness. Among other responsibilities, the Board meets regularly to oversee the organization's policies and practices to promote integrity, transparency, and accountability. The PayPal Giving Fund charitable entities in the UK, Canada, Australia and Ireland are each governed by their own Board of Directors, appointed by PayPal Giving Fund US through a nominated representative.

PPGF US Board of Directors:

Oktay Dogramaci, VP, PayPal Giving, PayPal (Chair)

Cosmin Pitigoi, SVP, FP&A, PayPal (Audit and Finance Committee Chair)

Ellie Diaz, SVP, Global Customer Services, PayPal

Franz Paasche, SVP, Chief Corporate Affairs Officer, PayPal Inc.

Victoria Vrana, CEO, GlobalGiving

Tie Kim, CFO, Benetech (Audit and Finance Committee Member)

PPGF US Officers:

Nick Aldridge, Chief Executive Officer

Joshua Tripp, President and Chief Operating Officer

Nuru Kiyemba, Chief Financial Officer



“ When a donation this size is given to a small organisation like ours, it is pretty transformational! We have some ambitious plans to expand our mapping and data collection of rewilding projects, and in marine rewilding, to help us reach our aim that 5% of Britain’s land and sea is in the process of rewilding by 2030, within a wider 30% of nature recovery. This funding gets us closer to achieving this as it means we can invest in the right resources that are so urgently needed to fight the climate and biodiversity emergencies. Thank you. ”

Kate Barclay

Head of Partnerships, Rewilding Britain



PayPal Giving Fund