



2024

Annual Report and Financial Statements

Contents

A Letter from the Chair and CEO	3
2024 Key Achievements	6
Building Partnerships	13
Our Financial Results	17
Board and Governance	21

A Letter from the Chair and CEO

Dear Supporter,

PayPal Giving Fund is working to reimagine everyday giving to help charities, and our services enable the world's leading online platforms to create opportunities for charitable giving. We strive to ensure our programs are trustworthy, scalable and impactful, raising funds and creating new connections for benefiting charities.

During 2024 we were delighted to raise more than \$952 million in donations through our programs, and to support more than 226,000 charities worldwide. In 2024, we received 20.4 million donations (+23% YoY) from 10.8 million donors (+28% YoY), for the first time exceeding our previous record of 9.4 million donors set in 2021. All of our key impact metrics showed significant growth compared to the prior year, driven by the first full year of our new programs with Meta.

We continued our management of major fundraising programs with Meta, GoFundMe, eBay, Twitch, Humble Bundle, and many others. We also managed donations and grants from PayPal's fundraising programs and its corporate advised fund, and saw rapid growth in corporate and employee giving through our partnership with Deed.

Throughout the year, we responded to extensive new regulations and requirements established by the California Attorney General, requiring us to change payment processes and interfaces, while investing considerable resources in reporting and data generation. We are proud of our efforts to ensure continued compliance, while effectively managing our risks and supporting our charities.

We are grateful that millions of you joined us in supporting your favorite causes through donations to PayPal Giving Fund – a simple act that we strive to make convenient, rewarding, and impactful.

Kind regards,



Keala Gaines
Board Chair



Nick Aldridge
Chief Executive Officer

Our Vision

Reimagine everyday giving to help charities.



Our Mission

Enable the world's leading online platforms to create opportunities for everyday charitable giving.

Our Values

We ensure our programs are trustworthy, scalable and impactful, raising funds and creating new connections for the benefiting charities.

Inclusion

We celebrate our diversity and our people; we aspire to fit together and belong rather than "fit in".

We work as a team: we value everyone's unique contribution and help them share ideas to fulfil our common purpose.

Championing the Customer

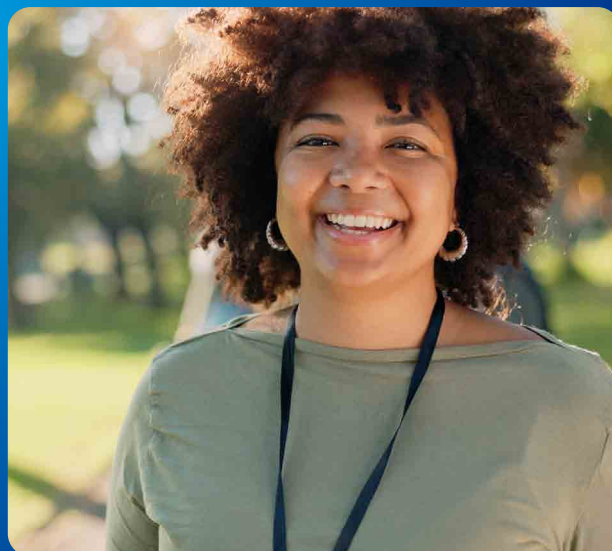
We put donors, partners, and charities front and center, making sure we do the right thing to fulfill our charitable mission.

We take ownership of our work, respond positively to changes and challenges, and get things done efficiently.

Nurturing

We grow and develop: we strive to improve, investing in our professional development, and celebrating successes along the way.

We look after our team: we show empathy, compassion, and understanding, creating a community that supports all its members.



Los Angeles Regional Food Bank benefited from a grant from PayPal's Corporate Advised Fund, managed by PPGF. We worked to accelerate our payment schedule so the funds could be used quickly for rapid response.



“

PayPal's generous \$250,000 donation came at a critical time, enabling the Food Bank to quickly respond to the devastating wildfires that affected many families across Los Angeles County. With these funds, we provided emergency food assistance to thousands of individuals in need, and we are grateful for PayPal's partnership and commitment.

”

Michael Flood,
President and CEO, Los Angeles Regional Food Bank

Our Key Achievements

Increasing our charitable impact through partnerships

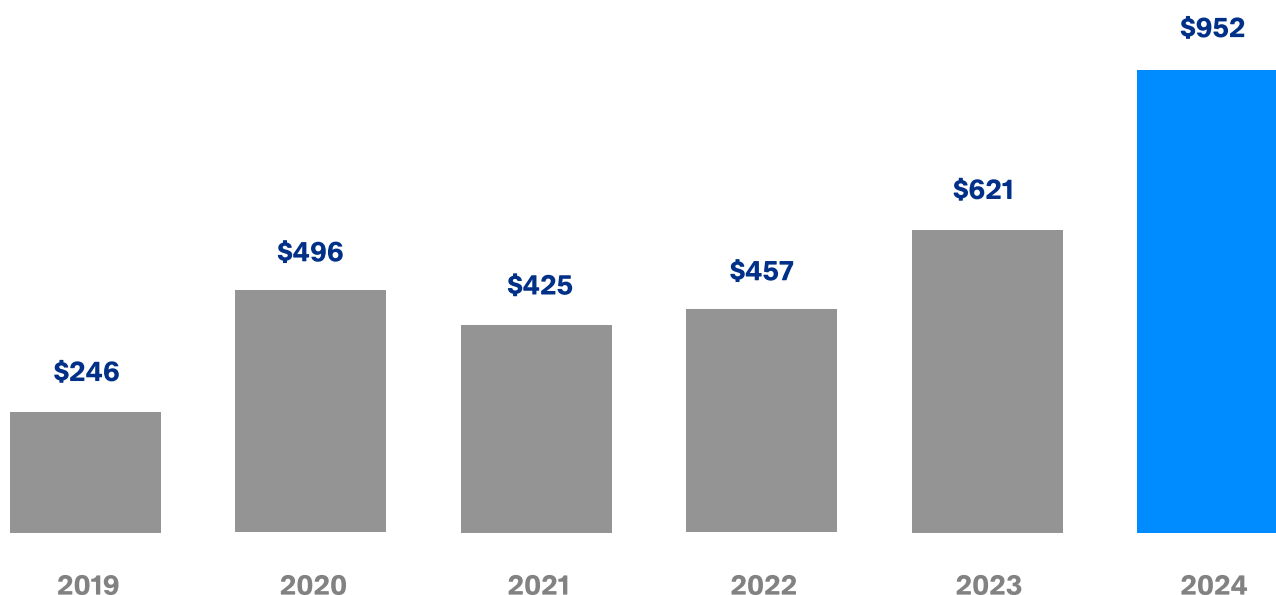
PayPal Giving Fund is a public charity that uses PayPal technology and financial support to fundraise for causes, without charging individual donors or charities for our services. PayPal Giving Fund entities receive donations and make grants to charity in the US, UK, Australia, Canada and Ireland. PayPal Giving Fund receives grant funding in support of its charitable mission and operations from PayPal. PayPal also donates staff time to PayPal Giving Fund, with the relevant team members employed by PayPal and formally seconded to PayPal Giving Fund to carry out our work, exclusively furthering charitable purposes.

Donations to PPGF entities grew in 2024 to \$952 million, a 54% increase year over year. The majority of our growth was driven by the first full year of our programs with Meta, while our partnerships with PayPal, Deed, and others also expanded. At the end of the year, we retained a further \$30.9m in Corporate Advised Funds which we expect to distribute in 2025-6.

In 2024, we received 20.4 million donations (+23% YoY) from 10.8 million donors (+28% YoY), for the first time exceeding our previous record of 9.4 million donors set in 2021. We also deepened our relationship with our key partners and invested resources in our product interfaces to ensure transparency and compliance while improving our donor and partner experience.

Funds raised through our programs

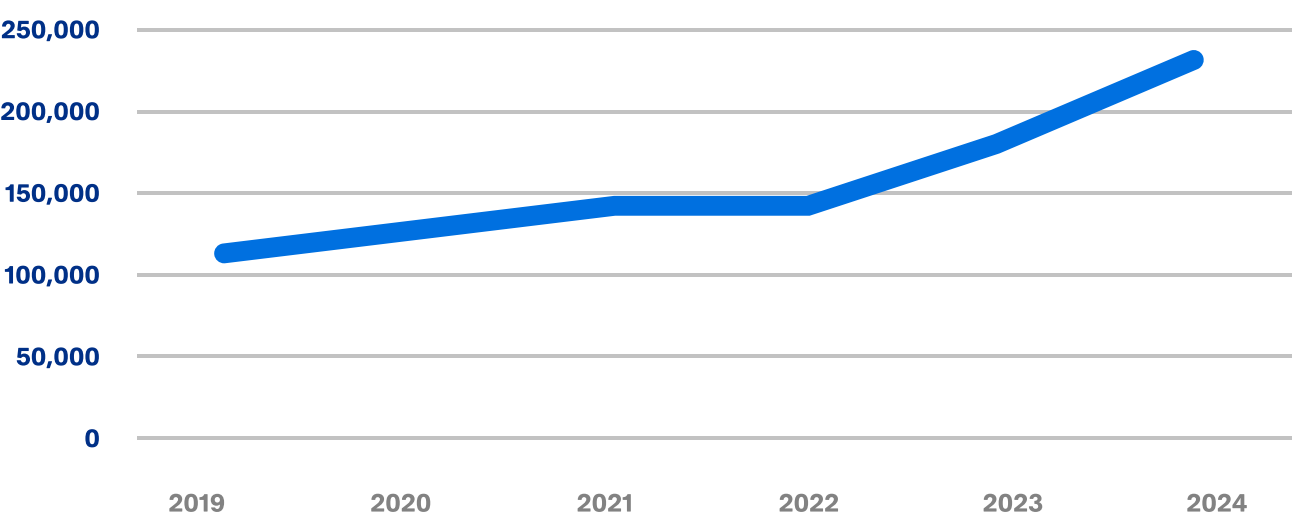
Donations made to PayPal Giving Fund (\$ millions)



Charities receiving grants from PayPal Giving Fund

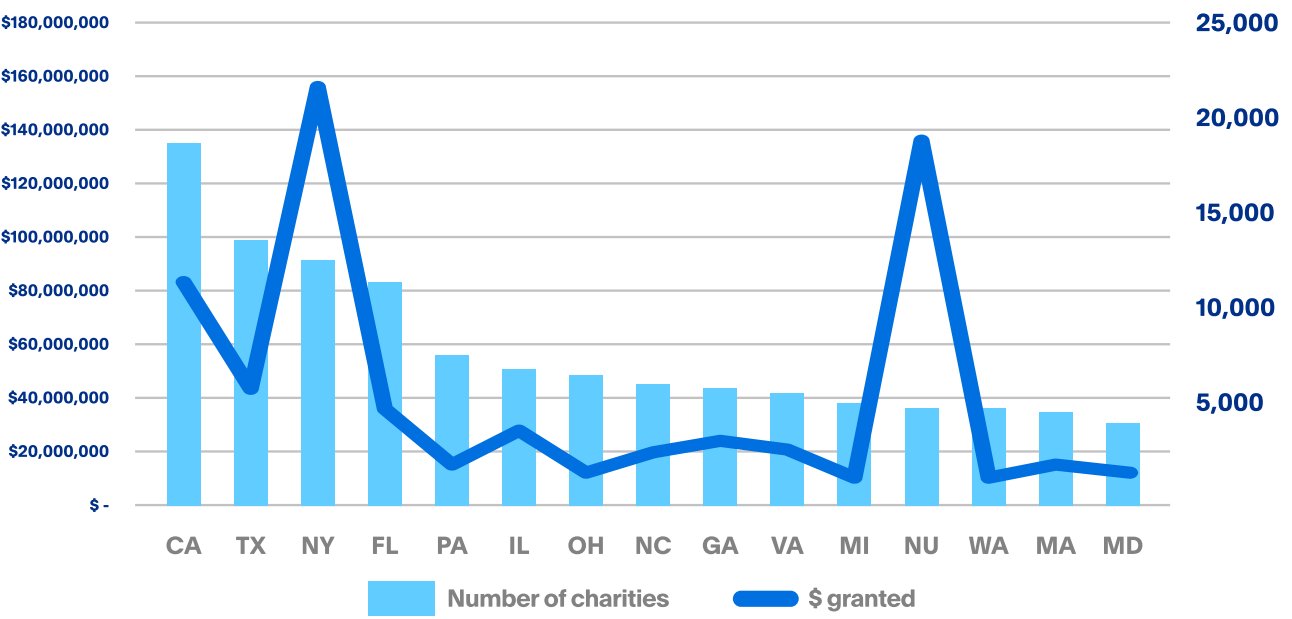
The number of charities receiving grants from PayPal Giving Fund increased 28% to 226,273, driven largely by additional US charities funded from our expanded programs with Meta, through which we received donations made on Instagram and Facebook. 2024 was the first full year in which we managed all the donations made by customers on Facebook and Instagram in the US and UK.

Charities funded by PayPal Giving Fund



We granted funds to charities across the United States. The largest number of charities funded were in California, Texas, New York, and Florida, reflecting their large state populations. Charities headquartered in New York and New Jersey received the highest total funding amounts.

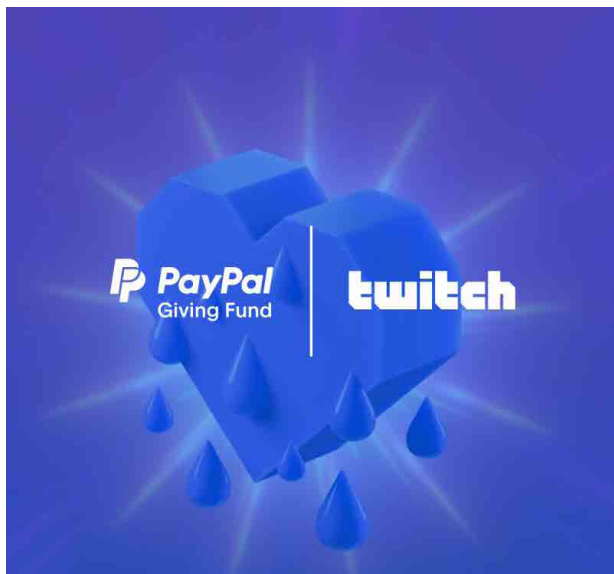
PPGF funding in selected states



Improving customer engagement and participation

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. 61,099 of the charities in our directory enrolled last year, compared with 42,316 from 2023, a 44% increase that reflects growing engagement from charities with our interfaces and programs.

In December 2024 alone we received donations in support of 80,952 charities, in line with the previous year, with 80% of those charities onboarded and enrolled at the time they were supported, an increase from 74% the previous year reflecting our efforts to enroll more charities during the year.



We handled a large increase in the volume of enrollments and transactions due to our continued growth, which resulted in a longer payout process to distribute funds, and additional manual work. We invested in automations to reduce the burden on our team, and are working with our accountancy software provider on further improvements.

We continued to partner with PayPal's customer service team, reducing customers' repeat contact rate to 20% through further improvements to our information and service. We refreshed our look and feel to align with PayPal's updated brand guidelines, reinforcing clarity and consistency across our shared offering. We helped partners amplify their impact by supporting initiatives such as the Twitch Together for Good campaign and a new rapid response toolkit for PayPal. We maintained a strong web and social presence, with content designed to improve comprehension and featured more authentic storytelling through charity quotes. Charities were also encouraged to engage ahead of seasonal giving campaigns to help maximize their fundraising potential. Additional highlights included launching a partner playbook to support new rollouts, celebrating milestones in funds raised, and supporting local markets with region-specific communications and campaigns, including an influencer-led PayPal campaign in the UK and Australia.

Improving our operations, accounting and compliance

External audit firms completed successful audits of our operations in all five countries, with increased efficiency. We helped to enhance and automate major parts of the anti-money laundering reviews completed by PayPal on the charities we fund. We kept PPGF's write-offs and losses far below our target of 0.01% of funds raised.

Owing to the large increase in unenrolled charities supported, not all of whom cashed the checks we sent, we saw a small increase in reassigned funds to 0.42% of the funds we raised during the year. We completed three rounds of reassigns, and an additional round in the US in December in response to the new AB488 regulations, which reduce the time we have to send funds to the originally recommended charities.

In cases where we were unable to fund the charity originally recommended by donors, we consulted the donors and reassigned the funds to alternate charities they recommended or (in the event they did not respond) to charities selected by PayPal Giving Fund.

We measured staff engagement for a third year, and experienced a small drop in engagement compared to the previous year. We examined the reasons and developed an action plan in response, focused on career development and promoting an understanding of the charity's strategy. All staff completed their annual compliance training requirements and one member of staff received a promotion. We continued to measure board attendance and performance, and received results of more than 90% attendance in each country, as well as high board performance ratings in 92%-100% of responses.



“

We've been proud to be collaborating with PayPal Giving Fund for a number of years, benefitting from the Give @ Checkout feature. Having this national exposure and gaining support this way makes a real difference to our work, generating the funds for us to continue running our life-saving helpline and wellbeing services for LGBTQ+ people.

”

Sarah Miguel,
Director of Fundraising and Marketing, LGBT Foundation

“

The impact PayPal Giving Fund makes, not just for LGBT Foundation, but the wider charity sector is genuinely transformative. For our work, it helps us provide life-changing support for thousands of people each and every year.

”

Paul Martin OBE,
Chief Executive, LGBT Foundation



“

PayPal Giving Fund has helped expand awareness of Kids Help Phone’s vital services and connect more people to our mission of supporting youth mental health. By introducing new supporters to our cause and making it easy to give, PayPal Giving Fund empowers us to reach even more young people across Canada with the support they need, when they need it most.

”

Shannon Carkner,
VP of Philanthropy, Kids Help Phone

Our Key Achievements

More than
10.8 million
unique donors
gave to PayPal Giving Fund

Contributing to over
\$952M
Funds Raised

in 2024 through our partner programs, bringing
our total raised since launch to \$3.6bn

As a result, we granted funds to over
226,273
Charities

Building Partnerships








Our history

As the internet developed, charities were at risk of being left behind, becoming less relevant as attention shifted online and away from traditional fundraising. In response, PayPal Giving Fund's US founders originally established MissionFish.com as an online marketplace for charities in 1999. We partnered with eBay in 2003 so their buyers and sellers could support good causes. When PayPal spun off into an independent company in 2015, we saw an opportunity to help other leading internet businesses engage their customers in supporting charities, and established PayPal Giving Fund (PPGF).

PayPal is uniquely placed to help us grow charitable giving on a global scale. We use PayPal's capabilities to improve and scale our "cause platform" for vetting, payments, and fundraising. We're improving donation products and developing ways for people to support good causes as they use PayPal, building on successful campaigns. Our platform partnerships have quickly grown, and we now work with partners globally including Meta, GoFundMe, eBay, Twitch, Uber and Humble Bundle, as well as many others.

We have established PayPal Giving Fund charities in the UK, Canada, Australia and Ireland. Over 336,000 charities have enrolled with our programs across the jurisdictions we fund, and by the end of 2024 we had granted more than \$3.6 billion to charity.

About our partners

	Meta Meta makes it easy to create and share fundraisers and donate buttons that benefit charities on Facebook and Instagram.
	PayPal PayPal helps 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 GoFundMe is a crowdfunding platform that lets your supporters create their own unique fundraising campaigns to support your charity.
	Humble Bundle Customers buying games, books, or software through the Humble Bundle digital platform can choose to support a charity with every order.
	eBay for Charity eBay for Charity empowers users to support their chose causes when buying and selling items, creating community driven, meaningful impact for social causes.
	Deed With Deed's global platform, charities can amplify their reach, donations, and volunteer network. Deed is loved by millions of impact-driven companies and their employees around the world, as the most engaging workplace giving, volunteering, and employee engagement platform on the market.
	ShoppingGives ShoppingGives makes cause marketing turnkey for brands—donating a portion of online sales and empowering customers to support causes they care about every time they shop.

About our partners



Twitch

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.



Uber

Uber regularly enables fundraising campaigns for its customers with donations to PayPal Giving Fund.



Beam

Beam lets customers make 1% of their purchase go to support a nonprofit they choose, at no extra cost. Beam gives customers transparency into real world outcomes and supports nonprofit and brand growth.



GreatNonprofits

GreatNonprofits partners with PayPal Giving Fund to enable anyone to make great decisions about giving to organizations that they value.



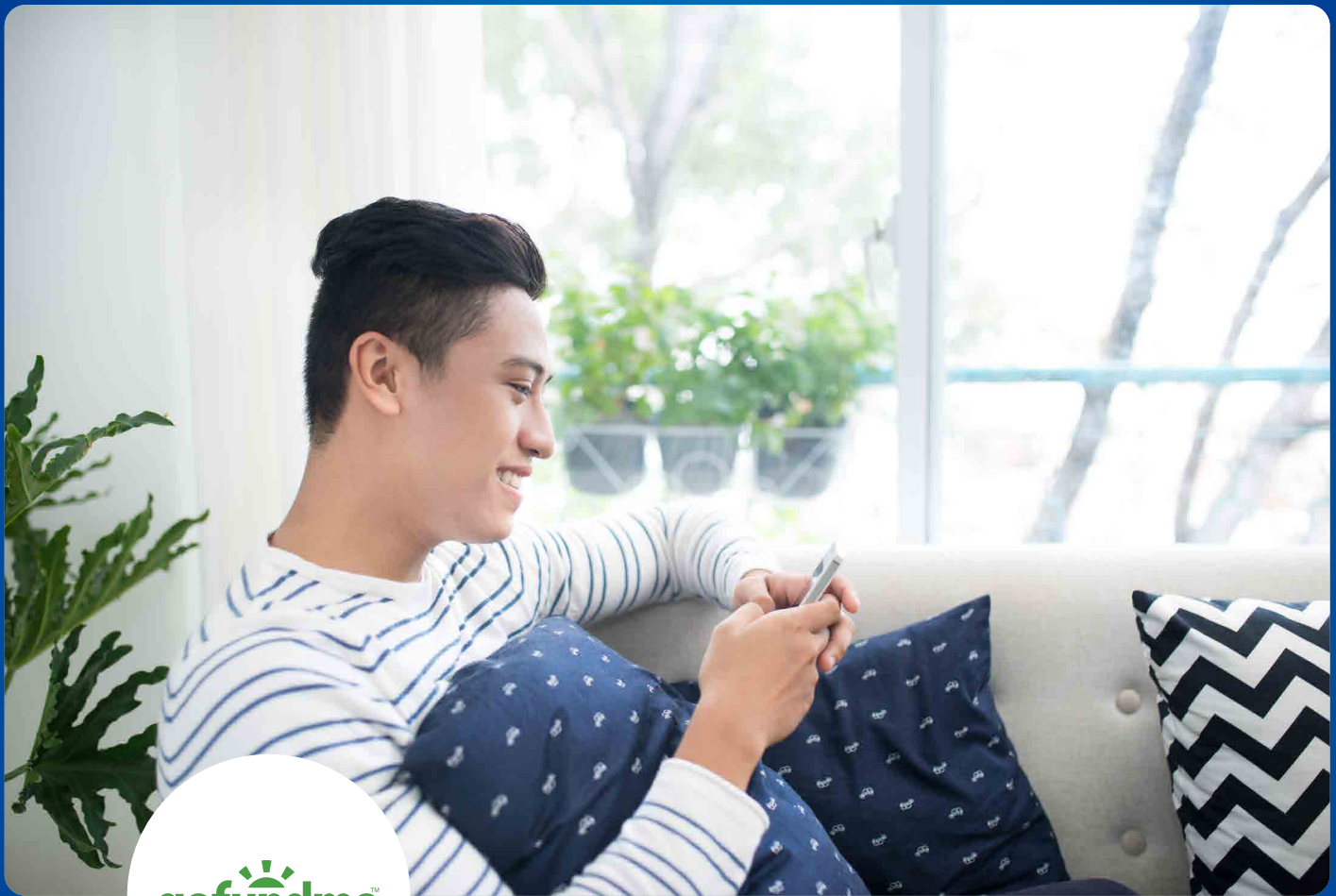
GivingGrid

GivingGrid is a unique visual platform that specializes in helping animal and related nonprofit organizations and their supporters fundraise.



Move the Chain

Move the Chain's giving program enables companies and employees to make a positive impact through donation matching, campaign creation, volunteering events, and ESG goal tracking within Slack and Teams.



gofundme™

“

PayPal Giving Fund has been a valuable partner in helping GoFundMe expand our nonprofit fundraising tools, making it easier for supporters from our vast global network to give, and for more than 1.4 million nonprofits in the GoFundMe ecosystem to reach new communities. Their platform enables us to efficiently distribute donations to a wide network of nonprofits through a single, streamlined integration – helping drive more impact for the critical missions they serve.

”

Hai Habot,
VP of Product, GoFundMe

Our Financial Results

PayPal Giving Fund presents its consolidated financial results below.

	Year ended December 31, 2024	Year ended December 31, 2023
	USD	USD
Donor contributions	\$ 952,331,190	\$ 618,611,723
Program service revenue	4,008,903	3,662,541
In-kind contributions	13,406,513	12,414,817
Interest income	1,109,812	-
Miscellaneous income	5,189	5,505
Total revenues	970,861,607	634,694,586
Grants to charitable organizations	937,150,113	612,455,500
Other program services	29,869,415	19,442,043
General and management	1,323,125	1,310,259
Fundraising	452,648	797,791
Total grants and expenses	968,795,301	634,005,593
Foreign currency translation adj.	(78,055)	40,892
Change in net assets w/o donor restrictions	1,988,251	729,885
Net assets, beginning of year	4,203,811	3,473,926
Net assets, end of year	6,192,602	4,203,811

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 fees from the donations we receive from individuals. Thanks to the financial support of PayPal and our other partners, our operational expenses continue to be fully covered. During the year, we noted that higher interest rates and balances meant that bank interest we were forgoing under our previous policy could make a material contribution to covering the organization’s costs, so we changed our policy to use the interest on all our funds to support PayPal Giving Fund’s operations, enabling greater sustainability for our service.

In addition, PayPal Giving Fund receives considerable in-kind support from PayPal, including product and engineering work, 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 \$13.4m in 2024 (comprising \$3.2m in operational support and \$10.2m in waived fees on donations) compared with \$12.4m in 2023. The increased support came in the form of resources for our automation work and waived processing costs on growing PayPal fundraising programs.

Building for scale

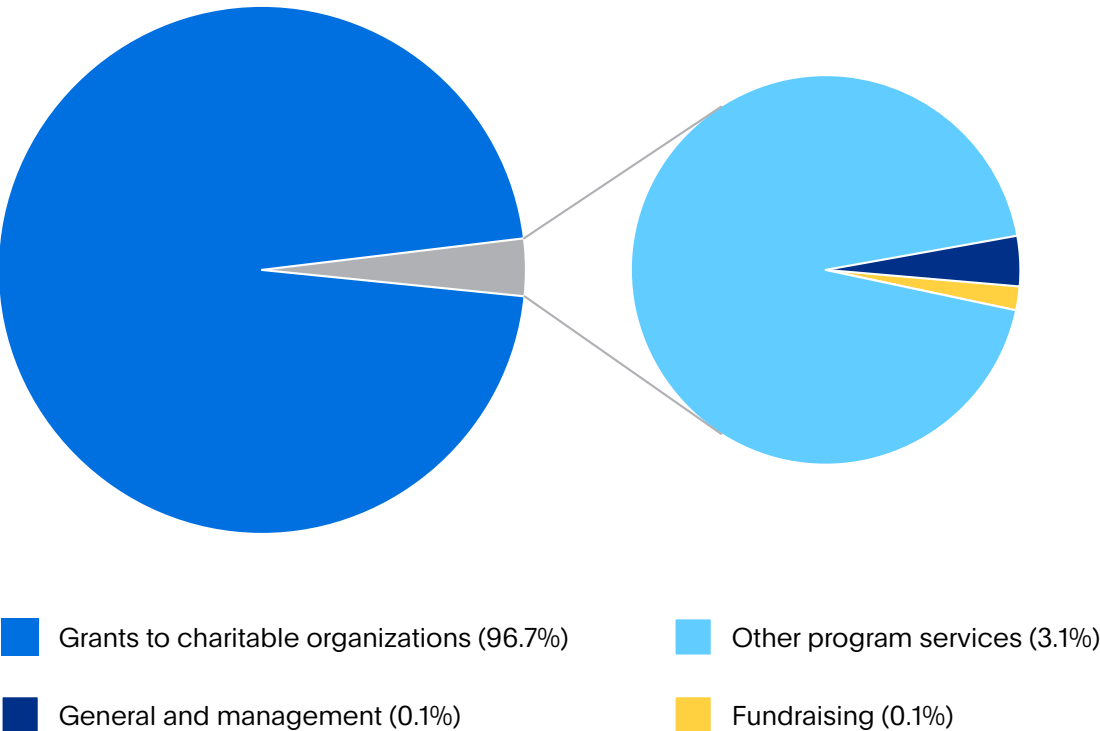
As we continue to grow, launching new programs and capabilities, we typically incur additional costs. In 2024, with an increase in our donation volume and in-kind support from PayPal, for every dollar PayPal Giving Fund spent on direct costs, we raised \$688 for charity, up 52% on 2023.

	2024	2023
Donations received by PPGF entities	\$952m	\$619m
Direct general and management and fundraising costs (net of in-kind)	\$1,384,137	\$1,370,073
Amount raised for charity for each \$1 of direct cost to PayPal Giving Fund	\$688	\$452

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 2024

PPGF expenditure in 2024





“

With the support of the PayPal Giving Fund, Dundalk Dog Rescue opened its own Rescue Centre, transforming operations and replacing costly rented kennels. This dedicated facility allows year-round care, faster rehabilitation, and quicker adoptions, all within a safe, nurturing space. It features an ICU, a treatment room, and areas for socialising and meet-and-greets with families.

”

Paddy Monahan,
Kennel Manager, Dundalk Dog Rescue

Board and Governance

PayPal Giving Fund is recognized by the IRS as a 501(c)(3) public charity (Federal Tax ID: 45-0931286) and a sponsoring organization of Donor Advised Funds 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:

Chair:

Keala Gaines,

VP, SMB, Commercial Leader for Payments,
PayPal

Amy Bonitatibus,

Chief Corporate Affairs Officer, PayPal

Allyson Huve,

SVP, Finance, Small Business and Financial
Services, PayPal

Stephanie Pianka,

CFO, Adirondack Foundation

Victoria Vrana,

CEO, GlobalGiving

PPGF US Officers:

Nick Aldridge,

Chief Executive Officer

Alicia Kinsey,

Board Secretary

Nuru Kiyemba,

Chief Financial Officer



“

We are very grateful for the ongoing support of PayPal Giving Fund, which has allowed us to continue to breed, train and place life changing assistance dogs with people experiencing physical disabilities, severe PTSD and children with complex autism. With an accredited assistance dog by their side, our clients are able to experience what everyday Australians may take for granted - connection, inclusion and independence - bringing improved wellbeing, greater participation in society and increased quality of life. Thank you for helping us make a positive impact in our clients lives.

”

Tim Taylor,
CEO, Assistance Dogs Australia

