

A photograph of three people in a rural setting. On the left, a Black man wearing a grey beanie and an orange long-sleeved shirt smiles at the camera. In the center, a woman with blonde hair in a bun, wearing a yellow turtleneck sweater and blue jeans, holds a large blue bucket containing a young tree. On the right, a white man with a beard, wearing a colorful patterned sweater, looks towards the woman. They are standing in a grassy field with rolling hills in the background under a clear blue sky.

# **PayPal** *Giving Fund*

**PayPal Giving Fund  
Annual Report and Financial  
Statements 2021**

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 2020	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.

In 2020 we had seen record fundraising, driven by the response to the Australian bushfires, the start of the Covid-19 pandemic, and social justice movements. Although these fundraising peaks were not repeated in 2021, we raised \$425m to benefit more than 140,000 charities around the world, based on contributions from 9.4 million donors.

Our growing range of fundraising programs with PayPal generated \$185m, 37% of our 2021 total. Our holiday campaign alone raised \$66m, boosted by a new partnership with Venmo. We also began work with PayPal on a structure to facilitate international grantmaking and piloted it with grants to several international charities.

Our other partners, leading internet businesses such as GoFundMe, Humble Bundle, Facebook, NextDoor, and eBay, along with a growing roster of new partners such as Shopping Gives, Givz and Thrift+, meant we were able to engage more donors than ever before, with more than 2.5 million supporting us in December 2021 alone. This "new wave of philanthropy" suggests that we are on the way to fulfilling our vision.

We continued to invest in enhancements to our new accounting system, developed with support from PayPal, IBM and SAP, such as increased automation as our programs grow in complexity. This meant we were well placed to handle the dramatic growth in the number of donations received and charities funded that we have experienced over the last few years.

2021 was the second year of the global Covid-19 pandemic, and we continued to work exclusively from home. We thought carefully about how to support our staff through regular 1-1s, and training on resilience, inclusion and compassion. We expect our team to benefit from more face-to-face meetings in 2022.

We are grateful that so many millions of you joined us in supporting your favorite causes through donations to PayPal Giving Fund – a simple act that we strive to make as convenient, rewarding and impactful in the context of our daily lives online.

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.





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“ We are extremely grateful to everyone at Pay Pal Giving Fund for helping to raise over £168,000 for the RBL Poppy Appeal. This is a fantastic achievement, and we sincerely thank all Pay Pal Staff and the customers who supported us in 2021. This money will go towards our vital work, ensuring that the RBL can continue to support the Armed Forces Community through thick and thin by making a real difference to the lives of serving personnel, veterans and their families who need our support. ”

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**Ben France**

**Head of Corporate Partnerships,  
Royal British Legion (UK)**



# Our Key Achievements in 2021



## Increasing our charitable impact

We launched programs with 20 new partners in 2021, engaging new donors and boosting funds raised. We grew our partnership with PayPal dramatically to raise more than \$185m in donations, constituting 37% of funds raised through our programs during the year. We helped drive the increase by supporting the launch of a hub for charitable giving in the PayPal App, and the launch of new fundraiser functionality on PayPal. Our other partners, notably GoFundMe, Facebook, Humble Bundle and eBay, collectively generated \$240m in donations to PayPal Giving Fund through the programs we support.

Giving in December through our programs, including PayPal's holiday campaign, raised \$66m, up 3% on Dec 2020's record-breaking result and up 58% on 2019. Our holiday campaign was boosted by a new partnership with Venmo that raised \$500,000, on which we hope to build in 2022.



## Extending our reach

We launched one of our key partnerships, GoFundMe in Ireland, supported by our recently created affiliate, PayPal Giving Fund Ireland. We also partnered with PayPal to develop a system for vetting charities to the standards required by PayPal Giving Fund in many countries around the world, enabling us to start making grants to overseas charities while maintain our high standards of compliance.

In total, we raised more than 30% of our funds outside of the US in 2020 (compared with 38% in 2020, in which the response to the Australian bushfires raised \$65M). During the year, 9.4 million people made donations to a PayPal Giving Fund program, with 5.2 million of them (55%) based outside the US.



## Engaging with charities

In 2020 we had developed a simplified the enrollment process for charities, making it easier for charities with PayPal accounts to benefit from PayPal Giving Fund programs. In 2021 we extended the change to the UK and Ireland, resulting in a further 9,300 charities enrolling in January. By the end of the year 206,000 charities in total had enrolled with PayPal Giving Fund.

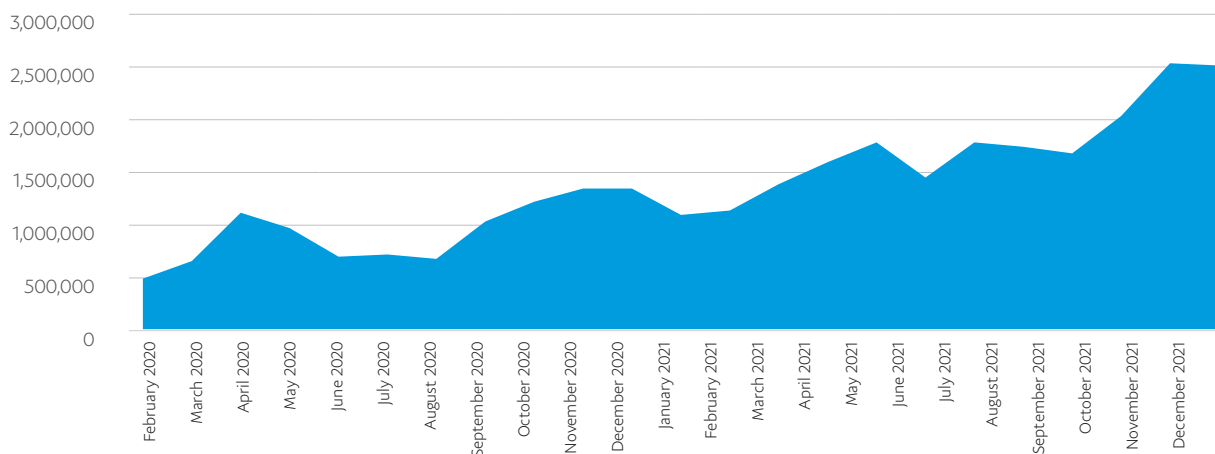
In December 2021 alone we supported 65,685 charities, with 90% of them receiving payments electronically, having completed enrollment. In the small number of cases (fewer than 1 donation in 300) where we were unable to fund the charity recommended by donors, we consulted the donors concerned and reassigned the funds to alternate charities in a timely fashion.



## Driving up funds raised

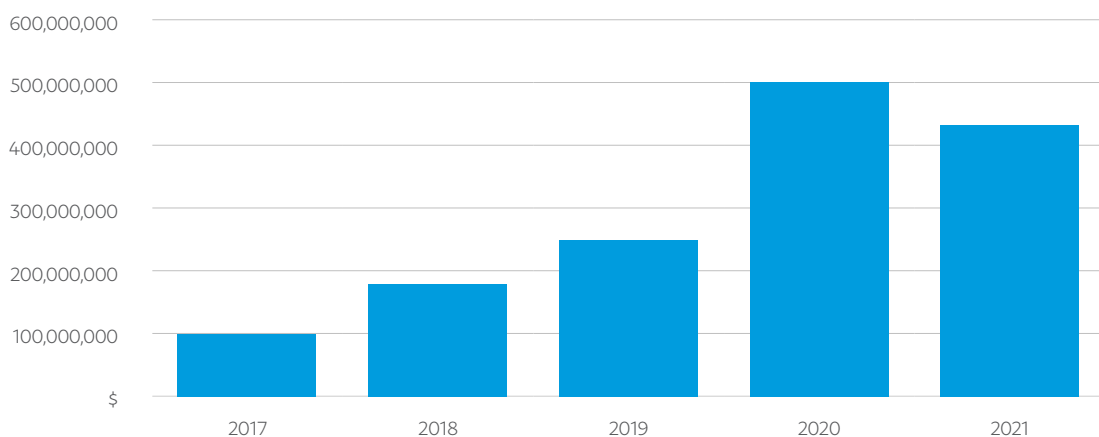
Our recently launched programs, particularly PayPal Give at Checkout, have begun to realize our vision of “inspiring a new wave of philanthropy”. Since February 2020, the month before pandemic measures came into effect in most of our markets, we have grown monthly donors from 0.5 million to 2.5 million. Three quarters of our donors in December 2021 gave through PayPal Give at Checkout.

### Active monthly donors to PayPal Giving Fund programs



Despite this extra engagement, PayPal Giving Fund's total funds raised dipped in 2021, compared to a record-breaking year in 2020, during which funds raised were boosted by highly successful fundraisers for the Australian bushfire response, Covid-19 relief, and racial justice movements. Nevertheless, funds raised were up 83% on 2019, the last pre-pandemic year, and in H2 2021 they were up 5% Year on Year.

### Funds raised through our programs

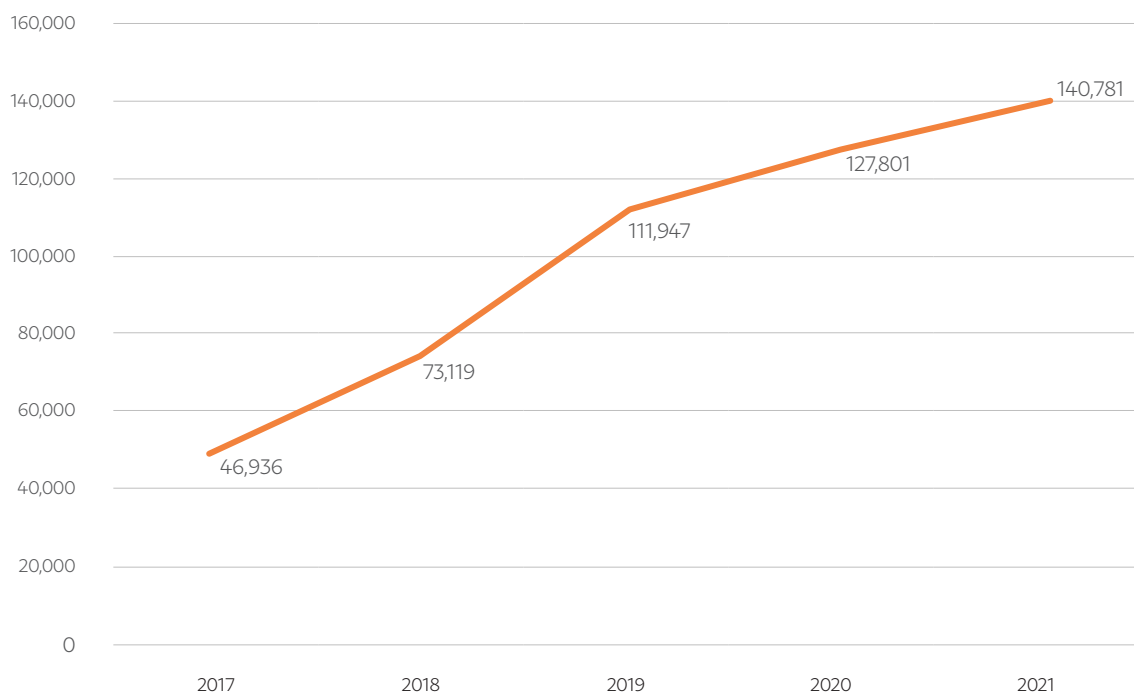




## Supporting more charities

PayPal Giving Fund increased the number of charities benefitting from its programs in 2021. More than 140,000 charities benefitted from grants we distributed during the year, up 10% on 2020.

### Charities receiving grants from PayPal Giving Fund





“ Thank you so much for the opportunity to be involved with PayPal Giving Fund. It’s been a real success for us, raising over €5,000 euro for the festival, which given we are a small operation, makes a big difference. ”

**Sasha Byul**

**Director, Cúirt International Festival of Literature (Ireland)**



# About our programs





PayPal makes it easy for donors to find and support their favorite charities. Giving 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.



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.



In 2021, Uber, PayPal, and Walgreens enabled people to support the Vaccine Access Fund by donating to PayPal Giving Fund, including through the Uber app. The funds were granted to and managed by the Local Initiatives Support Corporation (LISC).



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.



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.



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.



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.



Givz is the ecommerce marketing platform that grows sales, creates social impact and reduces discount dependency.



With innovative fundraising engagement tools such as polls, milestones & rewards as well as interactive overlays, Tiltify is a social fundraising platform that brings together digital communities, charities and brands to do social good across the globe.



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“ The incredible support and generosity of the PayPal Giving Fund programs and donors mean that we can provide 24-hour crisis support via phone, text and webchat as well as suicide prevention services in the community, right across the country, every day of the year. Thank you for once again stepping up and making a real difference to the lives of Australians. ”

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**Colin Seery**  
CEO, Lifeline (Australia)



# Financial Summary



# Our financial results

PayPal Giving Fund presents its consolidated financial results below.

	Year ended December 31, 2021	Year ended December 31, 2020
	USD	USD
Donor contributions	\$ 410,728,918	\$ 497,199,835
Program service revenue	3,591,975	3,290,182
In-kind contributions	10,690,101	10,580,538
Miscellaneous income	1,020	40,061
<b>Total revenues</b>	<b>425,012,014</b>	<b>511,110,616</b>
Grants to charitable organizations	406,490,965	490,990,992
Other program services	15,754,537	16,913,699
General and management	1,791,183	1,740,228
Fundraising	906,111	679,420
<b>Total grants and expenses</b>	<b>424,942,796</b>	<b>510,324,339</b>
Foreign currency translation adj.	108,906	(23,011)
<b>Change in net assets</b>	<b>178,124</b>	<b>763,266</b>
<b>Net assets, beginning of year</b>	<b>2,456,072</b>	<b>1,692,806</b>
<b>Net assets, end of year</b>	<b>2,634,196</b>	<b>\$2,456,072</b>



## 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 \$10.7m in 2021 compared with \$10.6m in 2020.

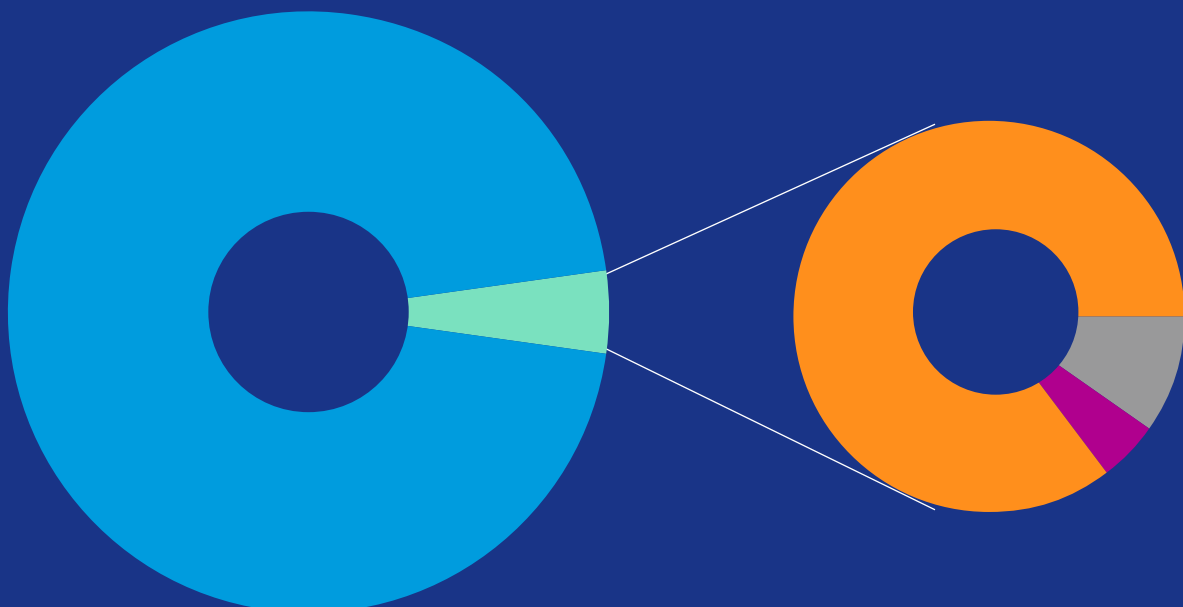
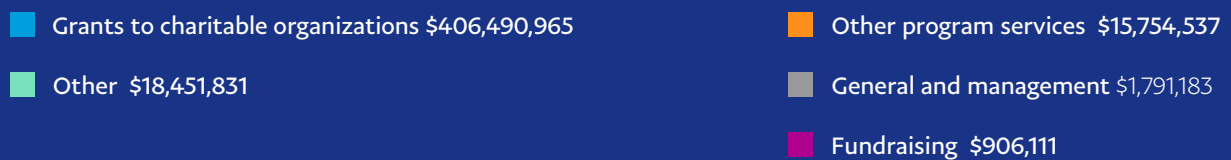
## Building for scale

As we continue to grow, launching new programs and capabilities, we incur additional costs and in 2021 we saw an increase in overhead expenses due to additional staff. Overall operating costs remained consistent due to the impact of COVID-19 on travel and consequent related costs.

	2021	2020
<b>Donations received by PPGF entities</b>	\$411m	\$497m
<b>Direct general and management and fundraising costs (net of in-kind)</b>	\$1,388,015	\$1,334,445
<b>Direct cost to PayPal Giving Fund to raise \$1 for charity</b>	\$0.003	\$0.003

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 2021





“ PayPal has worked closely with the Humanitarian Coalition on disaster relief fundraising for more than a decade. PayPal Giving Fund Canada continues that tradition of support and provides Canadians with new ways to help the most vulnerable during humanitarian crises. The regular support we have received from PayPal Giving Fund Canada has enabled us to provide safe drinking water, emergency supplies and protection to families affected by disasters. ”

**Richard Morgan,**  
Executive Director, Humanitarian Coalition (Canada)



# 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, and a registered charity in the UK, Canada, Australia 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)

**Aaron Anderson**, SVP, Treasurer, PayPal (Audit and Finance Committee Chair)

**Ellie Diaz**, SVP, Global Customer Services, PayPal

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

**Victoria Vrana**, Deputy Director of Policy, Systems and Giving by All, Bill & Melinda Gates Foundation

**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





*I wish to be  
a singer*

**Nathan, 11**  
nervous system  
disorder

“ I wanted to reach out to personally thank you and the PayPal/Venmo family for your support during last week’s campaign with Venmo. It was so incredible to be presented with this opportunity to give back in such a meaningful way this holiday. Your interest in partnering and supporting Make-A-Wish in such a big way speaks volumes – as did the feedback I received from our team on the quality and ease of this collaboration. #DearVenmo also demonstrated the power of your community of customers and supporters coming together to participate and unlock the \$500k donation to Make-A-Wish. Your support is crucial to our work and helping us come closer to granting the wish of every eligible child. We are grateful for your support and look forward to any future collaboration to grant even more life-changing wishes for children and families who need it most. ”

**Richard Davies**

**President & CEO, Make-A-Wish America (US)**



***PayPal*** Giving Fund