
Tides Canada compared to the Vancouver Foundation and the Fraser Institute

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Mr. McMillan,

Below, please find a post which I have posted at my blog in which I have tried to draw some comparisons between the assets, revenue and expenditures of Tides Canada compared to the Vancouver Foundation and the Fraser Institute.

If I have presented anything here that is factually incorrect, or if I have missed any important points, please let me know.

Sincerely,
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Tides Canada, Fraser Institute & the Vancouver Foundation: A Comparison

With 250 employees, a yearly payroll of \$10 million and an annual budget of \$25 million, Tides Canada has become an influential organization and yet many people have never heard of it.

This post offers a brief overview of the assets, revenue and expenditures of Tides Canada for 2010, in comparison with two well-known Vancouver-based, charitable foundations: The Vancouver Foundation and the Fraser Institute. Both are registered charities as is Tides Canada.

Like Tides Canada, the Fraser Institute has two operating units: The Fraser Institute and the Free Market Research Foundation. The table below provides figures for the individual operating units and for the organization as a whole.

In terms of activities, these foundations are different. The Fraser Institute is primarily a research foundation and source of information and analysis, particularly about free market economics. The Vancouver Foundation is a grant-making foundation. Tides Canada is comprised of two parts, a public foundation and an internal, operating charity known as Tides Canada Initiatives Society (formerly the Sage Centre).

In terms of assets, the Vancouver Foundation is in a league of its own with nearly \$750 million. The total assets of the Fraser Institute are less than one third of those of Tides Canada. In less than ten years, Tides Canada has increased its total assets from about \$2 million to nearly \$40 million. Where that money has come from is a bit of a mystery.

In terms of revenue and expenditures, Tides Canada is almost twice as big as the Fraser Institute. In 2010, the Fraser Institute reported total expenditures of \$11 million while Tides Canada reported nearly \$25 million.

When it comes to staff and payroll, Tides Canada is way ahead of both the Fraser Institute and the Vancouver

Foundation. In fact, Tides Canada has a staff that's twice the size of the Fraser Institute and the Vancouver Foundation combined. Tides Canada reported a total of 251 employees in 2010 while the Fraser Insitute reported 71 and the Vancouver Foundation reported 57.

Tides Canada's payroll for staff and consultants was a total of \$10.5 million in 2010 whereas the Fraser Institute spent \$5.7 million for human resources and the Vancouver Foundation spent slightly under \$4 million. Indeed, when one looks at the staff size and the total payroll at Tides Canada, its clear that something about its activities appears to be far more labor intensive than what's going on at other foundations.

In terms of income from foreign sources, Tides Canada reported \$8 million for 2010 while the Fraser Institute reported \$1.9 million.

Both the Fraser Institute and the Vancouver Foundation reported about \$1 million in fundraising expenses while Tides Canada reported none. And yet, Tides Canada managed to have a total revenue of \$28 million, \$4 million more than was spent that year. This raises an interesting question: How does Tides Canada manage to pull in \$28 million in revenue without spending a penny on fundraising? Who is funding Tides Canada so that it doesn't need to spend any money at all on fundraising?

For a larger image of the table below, click on the image itself:

A Comparison of the Assets, Revenue and Expenditures of Tides Canada, the Fraser Institute and the Vancouver Foundation

	Fraser Institute	Free Market Research Institute	Tides Canada Foundation	Tides Canada Initiatives Society	Fraser Institute & Free Market Research Institute	Tides Canada Foundation & Tides Canada Initiatives Society	Vancouver Foundation
Total Assets	\$4,489,854	\$7,965,511	\$34,204,343	\$4,895,391	\$12,455,365	\$39,099,734	\$748,706,748
Total Revenue	\$10,834,410	\$664,128	\$14,539,573	\$13,483,707	\$11,498,538	\$28,023,280	\$82,341,158
Revenue from Outside Canada	\$1,719,171	\$208,280	\$7,809,143	\$213,255	\$1,927,451	\$8,022,398	\$0
Total Expenditures	\$10,818,986	\$375,376	\$13,432,444	\$11,448,300	\$11,194,362	\$24,880,744	\$54,708,686
Fundraising	\$1,093,318		\$0	\$0	\$1,093,318	\$0	\$1,071,660
Professional & Consulting Fees	\$52,672	\$29,249	\$243,736	\$4,680,620	\$81,921	\$4,924,356	\$360,324
Staff Compensation	\$5,652,346	\$0	\$1,221,805	\$4,349,973	\$5,652,346	\$5,571,778	\$3,602,130
Staff Compensation, Professional & Consulting Fees	\$5,705,018	\$29,249	\$1,465,541	\$9,030,593	\$5,734,267	\$10,496,134	\$3,962,454
Employees	71	0	64	187	71	251	57

Source: Compiled from Canadian tax returns for 2010.

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