



# 2021-22 Financial Summary

 **FIDELITY** Charitable®  
*Make more of a difference*

# A message from the Chair and the President

Nonprofits in communities all over the country need support to make it through these economically difficult times and the lingering effects of the pandemic. Fortunately, Fidelity Charitable donors continue to step up—thanks in part to the way donor-advised funds can be a sustaining force for giving. In our 2022 fiscal year, we distributed \$11.4B in donor-recommended grants to charity—a more than 13% increase over our previous fiscal year.

When donors set aside money exclusively for charitable giving, as they do with a donor-advised fund (DAF), that money acts as a ready reserve in times of financial uncertainty. According to our recent research, 67% of donors surveyed said they've given more to charity than they would have without their donor-advised fund. Half of that group said they can donate more because they are able to give without having to think about where the money will come from. They are able to tap into their DAF instead of giving out of pocket.

We are dedicated to helping donors make an impact and are committed to making charitable giving accessible, simple and effective:

- Donors can quickly and simply recommend a grant or make a contribution to their account digitally. The amount of money granted through a mobile device this fiscal year increased by 40% over last year.
- Our free disaster aid guidance, covering natural and humanitarian crises, was viewed over 110,000 times this year. Our Ukraine giving guidance and webinar informed donors about how to have the most impact. Ultimately, our donors recommended nearly \$130M in grants to nonprofits helping Ukrainians.
- We continued to onboard nonprofits to our Electronic Funds Transfer Program (EFT), which enables funds to reach the charitable recipient quickly and in a more secure manner. Nearly 50% of our grants are now dispersed via EFT, at no charge to the nonprofit or the donor.

We're proud of the powerful positive impact our donors have had once again this year and are grateful for the opportunity to continue to help them be a collective force for good.



**Jacob Pruitt**  
*President*  
Fidelity Charitable



**Lenny Mendonca**  
*Chair, Board of Trustees*  
Fidelity Charitable

## What is a donor-advised fund?

A donor-advised fund is a charitable account sponsored by a public charity that donors use to support their charitable giving. A donor-advised fund, called a Giving Account® at Fidelity Charitable, makes it easier for donors to plan their giving and be more strategic, maximizing their generosity. Donors can contribute many types of assets, advise how those assets are invested for potential tax-free growth and provide even more support to charities over time.

## About Fidelity Charitable

Fidelity Charitable is an independent public charity with the nation's largest donor-advised fund program, with more than 357,000 people using a Fidelity Charitable Giving Account to support their giving. We are also the nation's largest grantmaker, driving more than \$61 billion in grants since inception.

The Fidelity Charitable Trustees' Initiative ensures that nonprofits have the resources they need to build thriving organizations and improve their communities. We do this by funding organizations that strengthen the infrastructure that supports nonprofits and the social sector overall. The [2022 Fidelity Charitable Trustees' Initiative Impact Report](#) gives a detailed look at the Trustees' Initiative grantmaking strategy and grant recipients in FY 2022.

For detailed information about where and how Fidelity Charitable donors give, and the work we do to support smarter giving, see our [2022 Giving Report](#).

# Statements of Financial Position

As of June 30, 2022

Assets	2022	2021
Cash and cash equivalents	\$2,091,458,927	\$1,780,202,271
Investments, at fair value (cost \$46,524,576,006 and \$38,303,264,914, respectively)	44,823,238,524	46,646,723,150
Contributed assets held, at fair value (cost \$833,193,884 and \$1,114,026,637, respectively)	1,167,793,811	1,104,994,937
Foreign currencies held (cost \$2,167,408 and \$85,339, respectively)	2,143,630	84,818
Receivable for investments sold	123,749,920	61,703,819
Dividends and interest receivable	7,837,351	2,718,333
Receivable for contributed assets sold	18,918,732	50,694,948
Receivable for tier price credit	19,888,261	18,718,114
Fidelity Investments Charitable Gift Fund's Pooled Income Fund	59,158,608	72,192,201
<b>Total assets</b>	<b>\$48,314,187,764</b>	<b>\$49,738,032,591</b>

The complete audited financial statements of Fidelity Charitable for the years ended June 30, 2022 and 2021 can be found at [fidelitycharitable.org/about-us](https://fidelitycharitable.org/about-us).

# Statements of Financial Position, continued

As of June 30, 2022

Liabilities and Net Assets	2022	2021
Accrued expenses	\$42,959,684	\$40,473,516
Distributions payable	36,645,989	40,394,883
Payable for investments purchased	108,799,299	58,151,110
Obligations to deliver securities	—	66,077
Discount for future interest in Fidelity Investments Charitable Gift Fund's Pooled Income Fund	20,125,217	24,964,208
Other payables	11,810,378	10,655,609
<b>Total liabilities</b>	<b>\$220,340,567</b>	<b>\$174,705,403</b>
<b>Net Assets</b>	<b>2022</b>	<b>2021</b>
Without donor restrictions	\$48,054,813,805	\$49,516,099,195
With donor restrictions	39,033,392	47,227,993
<b>Total net assets</b>	<b>48,093,847,197</b>	<b>49,563,327,188</b>
<b>Total liabilities and net assets</b>	<b>\$48,314,187,764</b>	<b>\$49,738,032,591</b>

# Statements of Activity

	Year ended June 30, 2022	Year ended June 30, 2021
Donor contributions of cash and other financial assets	\$15,006,672,129	\$15,122,211,542
Donor contributions of nonfinancial assets	\$189,909,546	\$176,289,000
Investment and other income	1,066,369,513	592,834,829
<b>Total revenues</b>	<b>16,262,951,188</b>	<b>15,891,335,371</b>
Grants to charitable organizations	(11,427,364,664)	(10,033,392,254)
Administrative fees	(124,608,555)	(100,505,084)
Investment management fees	(56,692,887)	(40,307,140)
Professional fees	(1,405,300)	(5,782,489)
Other expenses	(8,178,569)	(13,324,307)
<b>Total grants and expenses</b>	<b>(11,618,249,975)</b>	<b>(10,193,311,274)</b>
Excess of revenues over grants and expenses	4,644,701,213	5,698,024,097
Net realized gain (loss) on investments	3,175,491,341	2,653,421,051
Net realized gain (loss) on foreign currency transactions	(17,812)	(13,593)
Net realized gain (loss) on in-kind distributions	419,727,216	13,854,053
Increase (decrease) in remainder interest of Fidelity Investments Charitable Gift Fund's Pooled Income Fund	(8,194,601)	1,064,863
Net change in unrealized appreciation (depreciation) on investments	(9,701,164,091)	5,965,959,848
Net change in unrealized appreciation (depreciation) on other assets and liabilities in foreign currencies	(23,257)	(133)
Change in net assets	(1,469,479,991)	14,332,310,186
<b>Net assets, beginning of year</b>	<b>49,563,327,188</b>	<b>35,231,017,002</b>
<b>Net assets, end of year</b>	<b>\$48,093,847,197</b>	<b>\$49,563,327,188</b>

# Fidelity Charitable Board of Trustees



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To learn more about the Fidelity Charitable Giving Account,  
visit our website at [FidelityCharitable.org](https://FidelityCharitable.org) or call us at 1-800-262-6039

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