



## Understanding the York University Endowment Fund

York University's Endowment Fund not only makes a difference today, but has a profound influence on our future. We understand that navigating the process can appear complex and we hope this information will serve as a useful tool.



### How is the York University Endowment Fund invested?

The York University Endowment Fund (the "Fund") is a pooled fund of individual endowments gifted to the University by donors. The Board of Governors, through the Investment Committee, is responsible for oversight of the Fund.

Investment of the Fund is in accordance with the Statement of Investment Policies and Procedures which is found under Related Resources at <https://www.yorku.ca/secretariat/board-of-governors/investment-committee/>

### New Funds



#### What is the process for endowing a donation?

Donors wishing to establish an endowment are required to sign a gift agreement with the University and contribute a minimum endowed donation of \$25,000, either as a one-time gift, or pledged over a period of time (max 5 years). Once the endowment account is created, funds received are transferred into the endowment asset pool.

#### When can we expect the first distribution\* from a new endowment fund?

The vesting period for a new endowment fund depends on market performance from the time that donations are invested. For a distribution to be made, the fund must achieve a sufficient level of growth relative to its initial value by the end of York's fiscal year. This can take 24 – 36 months or longer depending on market performance. To provide distributions during the vesting period, donors have the option to top-up their fund with an expendable donation.

\* Distribution is based on the annual distribution rate approved by the Board of Governors. It is dependent on (1) the annual inflation rate and (2) a moving average reflecting investment performance.

## Donating to a new or existing fund



### When are new donations invested in the endowment asset pool?

Donations to both newly established and existing endowments are transferred to the endowment investment pool at the end of each month.

## Once established



### When and how are funds distributed from the endowment capital account to the expendable account to use on the intended purpose?

Once a fund has grown to a sufficient level, endowment distributions are booked to the expendable accounts annually, in July or August, based on endowment performance results for the previous fiscal year.

### What happens if an endowment does not have a distribution?

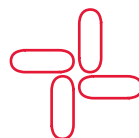
The net investment income is reinvested into the endowment fund. The reinvestment to the endowment will increase the market value and the allocation of future net investment income to that endowment fund.

### When does the University report on the Fund and donor endowment funds?

Reporting is provided annually in the Fall to give donors ample time to consider top-up donations to their fund before the end of the calendar year.

### What is the University's Endowment cycle?

Please refer to the diagram on the right.



**MAY 1**

New fiscal year begins:  
start of new reporting  
period

**SUMMER**

Endowment distributions  
are calculated and  
distributed to individual  
endowment funds

**FALL**

York Endowment  
Report and Endowment  
Financial Report(s) from  
previous year's reporting  
period are emailed  
to fund donors and  
stewards

**DECEMBER 31**

Calendar year-end:  
deadline for donations  
and tax receipts from the  
respective calendar year

**APRIL 30**

End of current fiscal  
year: end of current  
year's reporting period

# Understanding your Endowment Financial Report



## Endowment Financial Report

April 30, 2025

Fund Name

### Statement of Endowment Balance as at April 30

<b>1</b> ENDOWMENT CAPITAL ACCOUNT	<b>2025</b>	<b>2024</b>
<b>2</b> Donations and Matches	\$ xxx,xxx	\$ xxx,xxx
<b>3</b> In-Year Donations and Matches	xxx,xxx	xxx,xxx
<b>4</b> Closing Book Value	xxx,xxx	xxx,xxx
<b>5</b> Cumulative Investment Earnings	xxx,xxx	xxx,xxx
<b>6</b> Endowment at Market Value	<u>\$ xxx,xxx</u>	<u>\$ xxx,xxx</u>

### Statement of Expendable Account for Fiscal Year Ending April 30

<b>7</b> EXPENDABLE ACCOUNT	<b>2025</b>	<b>2024</b>
<b>8</b> Opening Balance	\$ xxx,xxx	\$ xxx,xxx
<b>9</b> Distribution from Endowment Fund	xxx,xxx	xxx,xxx
<b>10</b> In-Year Expendable Donations	xxx,xxx	xxx,xxx
<b>11</b> Expenditure for Endowed Purpose	(xxx,xxx)	(xxx,xxx)
<b>12</b> Expendable Balance at Year End	<u>\$ xxx,xxx</u>	<u>\$ xxx,xxx</u>

### Total Value as at April 30

<b>13</b> Endowment and Expendable Balances	<u>\$ xxx,xxx</u>	<u>\$ xxx,xxx</u>
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**1. ENDOWMENT CAPITAL ACCOUNT:**

The individual endowment's capital funds in the investment pool.

**2. Donations and Matches (Book Value):**

The total endowed contributions from all sources at the beginning of the fiscal year indicated.

**3. In-Year Donations and Matches:**

Endowed donations and matches received in the fiscal year indicated. Will only appear if in-year endowed donations and matches are made.

**4. Closing Book Value:**

The total endowed contributions from all sources at the end of the fiscal year indicated. Will only appear if in-year endowed donations and matches are made.

**5. Cumulative Investment Earnings:**

Investment income accumulated since the individual endowment's inception, net of investment expenses and distributions to the Expendable Account.

**6. Endowment at Market Value:**

The sum of the Closing Book Value and Cumulative Investment Earnings at the fiscal year end.

**7. EXPENDABLE ACCOUNT:**

The individual endowment's funds available for expenditure.

**8. Opening Balance:**

The expendable balance at the beginning of the fiscal year indicated.

**9. Distribution from Endowment Fund:**

Annual amount distributed into Expendable Account to support the endowment's purpose.

**10. In-Year Expendable Donations:**

Expendable donations received in the fiscal year indicated. Will only appear if in-year expendable donations are made.

**11. Expenditure for Endowed Purpose:**

The sum spent on the endowment's purpose during the fiscal year indicated.

**12. Expendable Balance at Year End:**


The Expendable Account's unspent balance at the end of the fiscal year indicated.

**13. Endowment and Expendable Balances:**

The sum of the Endowment at Market Value plus the Expendable Balance at Year End.

** FOR MORE INFORMATION, PLEASE CONTACT:****Advancement Services & Operations**

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