



THE CENTER  
FOR EFFECTIVE  
PHILANTHROPY

# 2025

ANNUAL REPORT



# The Center for Effective Philanthropy

## The Center for Effective Philanthropy

Founded in 2001, CEP is a nonprofit organization with a mission to provide data, feedback, programs, and insights to help individual and institutional donors improve their effectiveness. We do this work because we believe effective donors, working collaboratively and thoughtfully, can profoundly contribute to creating a better and more just world.

For more information on CEP's work, including its research, assessments, advisory services, and programming, visit [www.cep.org](http://www.cep.org).

CEP is a nonpartisan, tax-exempt organization under section 501(c)(3) of the Internal Revenue Code. We do not endorse, support, or oppose any political party or candidate for public office. Our research, programs, and public communications are designed to advance our mission and serve the public interest without regard to partisan considerations.

## Table of Contents

3	Introduction Letter from CEP's President and Board Chair
4	2025 at a Glance
5	Gathering Feedback
7	Informing Effective Philanthropic Practice
12	2025 Financial Information
13	CEP Funders
15	Assessment and Advisory Services Subscribers in 2025
17	Board of Directors



# Introduction Letter

May 2026

## Dear Colleague,

The Center for Effective Philanthropy confronted a year of unprecedented challenge alongside our partners in philanthropy in 2025. As the federal government pursued policies that cut funding to and threatened the work of some nonprofit organizations and funders, we remained steadfast in our commitment to supporting the sector through rigorous data, thoughtful analysis, and collaborative learning.

You'll see detailed in the pages of this report more information about our work this past year, but to share a few highlights:

- We gathered more than 600 philanthropy leaders in Los Angeles for a conference that came at a crucial moment.
- Our research team published timely reports that helped funders navigate the rapidly changing landscape.
- The “Giving Done Right” podcast continued to bring nuanced discussions about effective philanthropy to audiences across the sector.
- Our Assessment and Advisory Services team provided feedback to funders navigating difficult decisions and adapting to a volatile environment.
- Our YouthTruth team continued its essential work bringing youth voice and insights to the forefront.

Throughout this challenging year, we worked to support philanthropy's ability to address our world's most pressing challenges while defending the essential role of philanthropy and nonprofits in a democracy. We remain committed to providing the research, guidance, and collaborative spaces that funders need to navigate uncertainty with wisdom and courage.

Thank you for your partnership and support as we continue this work together.

With deep appreciation,



Tony Richardson  
Board Chair, CEP



Phil Buchanan  
President, CEP  
[philb@cep.org](mailto:philb@cep.org)

# 2025 AT A GLANCE

**89**

Grantmakers engaged CEP's  
Assessment and Advisory  
Services

Including **22**  
first-time users of CEP surveys

**272,000+**

Students surveyed

in **906** schools

across **137**  
school districts

**8**

New research  
reports published

**160+**

Participants in CEP  
Learning Institute cohorts and  
custom workshops

**600+**

Foundation leaders  
gathered in L.A. for  
CEP's 2025 conference

**13**

New episodes of  
Giving Done Right with

**50,000+**  
listeners

# Gathering Feedback

CEP continued to garner feedback to elevate the voices of nonprofits, donors, staff, and students through the [Grantee and Applicant Perception Report \(GPR and APR\)](#), [Donor Perception Report \(DPR\)](#), [Staff Perception Report \(SPR\)](#), custom [advisory projects](#) as well as via YouthTruth’s student, staff, and family [surveys](#).

## Actionable Insights for Funders

CEP’s assessments and advisory services provide actionable insights and benchmarking for funders that help continually improve their efforts. Over the years, hundreds of funders of nearly every type and size have commissioned CEP’s advisory services and assessments to make the best choices about how to use their resources to create impact.

In 2025, the Assessment and Advisory Services (AAS) team delivered 109 engagements to 89 unique clients, including 22 first-time clients and nine international clients. Building on improvements made in 2024, the team further accelerated delivery timelines, providing early results to clients within two weeks of survey close, enabling funders to act on feedback more rapidly in a rapidly changing environment.

In a year marked by significant upheaval in the nonprofit and philanthropic sectors, the team also continued to offer a menu of current context questions that clients could add to their surveys. These questions helped funders gain crucial insights into how nonprofits were experiencing the volatile political climate and related pressing challenges.

The team shared these as well as other survey-derived insights through posts on the CEP blog and continued to highlight high-impact philanthropic practices in partnership with clients, helping to inform the wider philanthropic community about the experiences and needs of nonprofits during this challenging period.

For a full list of subscribers to CEP’s Assessment and Advisory Services in 2025, see page [15](#).

**65** GRANTEE  
PERCEPTION REPORTS

**9** STAFF  
PERCEPTION REPORTS

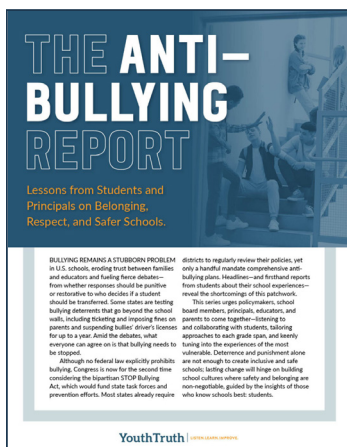
**15** DONOR  
PERCEPTION REPORTS

**9** APPLICANT  
PERCEPTION REPORTS

**11** ADVISORY  
PROJECTS

## Elevating Student Voice

YouthTruth operates on the simple principle that student voice matters. YouthTruth’s research-backed surveys of the student experience invite young people to give candid feedback to adults, and they are designed to yield actionable insights that can be applied to drive real-world, real-school change. YouthTruth also gathers feedback from families and school staff.



In 2025, YouthTruth surveyed more than 272,000 students, 75,000 family members, and 25,000 staff in 906 schools across 137 districts.

The YouthTruth team also released a critical report based on its aggregate, anonymized dataset: [“The Anti-Bullying Report: Lessons From Students and Principals on Belonging, Respect, and Safer Schools.”](#) The report details the persistent problem that bullying presents in U.S. schools and examines what it takes to create change in school environments, based on insights from students themselves.

Through coaching and convening, YouthTruth also supported school system partners and education funders to learn from student perception data to create schools where all students have the opportunity to learn

and thrive. In 2025, YouthTruth conducted more than 50 workshops with school boards, administrators, educators, and young people themselves.

We are grateful to the following institutional funders of YouthTruth in 2025: Arthur M. Blank Family Foundation, Carnegie Corporation of New York, Fund for Shared Insight, Purpose of Education Fund, William and Flora Hewlett Foundation. For a full list of CEP’s 2025 funders, see page [13](#).



# Informing Effective Philanthropic Practice

**CEP seeks to provide valuable data, insight, and perspectives to inform philanthropic practice across a variety of platforms, creating opportunities for funders to engage in continuous learning for greater impact.**

## Research

---

**CEP's approach to research is rooted in a belief that research and data can help donors do their work more effectively — so they can create more impact in partnership with communities.**

The start of the year marked the conclusion of CEP's landmark three-year study of MacKenzie Scott's transformative giving, providing crucial insights into how large, unrestricted gifts impact recipient organizations.

Throughout 2025, CEP also prioritized extensive data collection and rapid reporting aimed at helping funders understand and respond to the significant policy shifts implemented by the federal government. The "Challenging Times" snapshot report demonstrated this commitment in practice, publishing just 10 days after the survey closed to ensure funders had timely guidance at a critical moment.

Notably, CEP's third annual "State of Nonprofits" report, released midway through the year, achieved the highest response rate from nonprofits in a decade, with 66% of nonprofits surveyed submitting responses — a testament to leaders' urgent desire to share their experiences amidst a period of significant change, fear, and uncertainty.



In 2025, CEP published eight research reports:

[Breaking the Mold: The Transformative Effect of MacKenzie Scott's Big Gifts](#)

[Transformative Gifts: Inside Organizations That Received MacKenzie Scott Grants](#)

[Challenging Times: How U.S. Nonprofit Leaders Are Experiencing the Political Context](#)

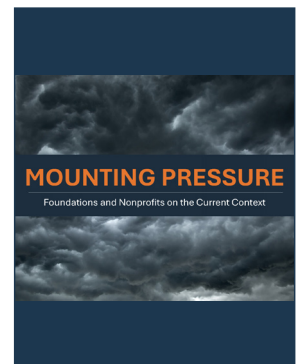
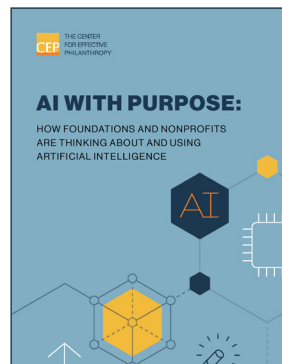
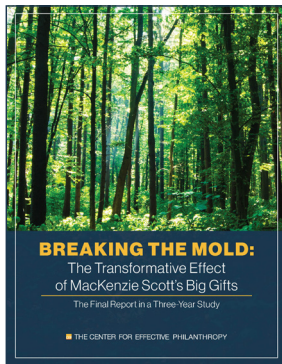
[State of Nonprofits 2025: What Funders Need to Know](#)

[Partnering for Progress: Grantee Recommendations for Europe-Based Funders](#)

[Voices That Matter: How Nonprofits and Foundations Engage With the Communities They Support](#)

[AI With Purpose: How Foundations and Nonprofits Are Thinking About and Using Artificial Intelligence](#)

[Mounting Pressure: U.S. Foundations and Nonprofits on the 2025 Political Climate](#)



## The CEP Learning Institute

Through peer cohorts and custom workshops, [CEP's Learning Institute](#) supports foundation staff and leaders to engage in collaborative learning rooted in rigorous research and advance real changes in their work.

In 2025, the Learning Institute convened two Program Officer Peer Learning Cohorts, bringing together 71 program officers from 52 foundations for deep, practical learning on topics vital to effective philanthropic practice. The Institute also launched its first Intermediaries Cohort, convening 13 program officers and program directors to explore how to partner more effectively with intermediary organizations — a critical capability as funders sought to maximize their reach and impact during a challenging year.

The Institute's inaugural CEO Leadership Cohort welcomed 13 foundation CEOs in a hybrid format, featuring in-person convenings that fostered deeper connections and peer learning, as well as virtual sessions. This cohort continues into 2026.

Beyond peer learning cohorts, the Learning Institute team also delivered 15 custom workshop sessions for five foundations, reaching approximately 70 participants, including board members. Workshop topics included key concepts in philanthropic strategy, approaches to streamlining processes, fostering strong funder-grantee relationships, skillfully navigating declines and other difficult grantee junctures, responding to Staff Perception Report feedback, and more.

### **CEP Learning Institute Offerings in 2025**

Program Officer  
Peer Learning Cohorts  
CEO Leadership Cohort

Intermediaries Cohort  
Custom Workshops



## Additional Resources for the Field

CEP aims to foster learning, dialogue, and greater effectiveness for institutional funders and individual donors through a variety of resources, including the Giving Done Right podcast, the CEP blog, and both virtual and in-person programming.

### CEP's 2025 Conference

CEP convened more than 600 philanthropy leaders, trustees, and program officers in Los Angeles in November for critical conversations about effective philanthropy in challenging times.

The three-day convening kicked off with a presentation of just-collected findings from CEP on the main stage, grounding the convening in crucial insights about how nonprofits were faring and how funders were responding to a tumultuous year. Mainstage conversations also included a discussion of immigration in America, the role of philanthropy in rebuilding trust in institutions, and a live recording of the Giving Done Right podcast featuring author and New York Times columnist Ezra Klein.



### The Giving Done Right Podcast

Phil Buchanan and Grace Nicolette host the [Giving Done Right podcast](#), welcoming leaders and experts from across the nonprofit and philanthropy sectors to educate donors and take on misconceptions about what it takes to be an effective giver.

**50,000+**  
**SEASON 5**  
**LISTENERS**

THE  
**GIVING DONE RIGHT**  
PODCAST

Season 5 of the Giving Done Right podcast brought essential guidance to donors navigating an uncertain landscape. The season's 13 episodes featured guests including Gates Foundation CEO Mark Suzman, food bank leader Julie Butner, Mama Cash Co-Executive Director Happy Mwende Kinyili, community foundation leaders, immigrant rights advocate Angelica Salas, and others.

The Giving Done Right podcast continues to rank in the top 2% of podcasts globally according to Listen Notes. CEP looks forward to producing a sixth season of the show in 2026.

## The CEP Blog

The [CEP blog](#) aims to offer a range of perspectives, experiences, and opinions related to effective philanthropic practice and welcomes submissions from guest authors that speak to crucial issues facing individual and institutional donors. CEP seeks to publish a wide range of perspectives and opinions.

In 2025, the CEP blog continued to feature thoughtful insights from a variety of voices across the sector. Highlights included a popular series debunking common “Myths of Philanthropy” and numerous posts exploring the impact of the year’s unique challenges on the social sector from both CEP authors and guest contributors.

As readership of the CEP blog continues to grow, CEP will continue to seek out diverse voices to share their experiences and insights.

# 2025 Financial Information

## Statement of Financial Position for the year ended December 31, 2025

dollars in thousands

	Unrestricted	Temp Restricted	Total
<b>Total Assets</b>	17,355	4,451	21,806
<b>Selected Balances</b>			
Cash	1,425	3,364	4,789
Investments	15,703		15,703
P/R		1,720	1,720

## Statement of Activities and Change in Net Assets for the year ended December 31, 2025

dollars in thousands

	Unrestricted		Temp Restricted	Total
	Operating	Strategic Opportunities Fund		
<b>Operating Revenue &amp; Support</b>				
Grants & Contributions	6,472		2,349	8,822
Earned Revenue	8,066	459	0	8,525
<i>Total Revenue &amp; Support</i>	14,538	459	2,349	17,346
<b>Operating Expenses</b>				
Program Services	12,669	955		13,624
<b>Supporting Services</b>				
Management and General	2,013			2,013
Fundraising	208			208
<i>Total Supporting Services</i>	2,221			2,221
<b>TOTAL EXPENSES</b>	14,890	955	0	15,845
Change in Net Assets	-352	-496	2,349	1,502
Investment Return, net	1,099	478		1,578
Net Assets at Beginning of Year	10,298	6,327	2,101	18,727
Net Assets at End of Year	11,046	6,310	4,451	21,806

# CEP Funders in 2025

Annenberg Foundation  
Anonymous  
Anonymous  
Archstone Foundation  
Ballmer Group  
Barr Foundation  
Blue Shield of California Foundation  
California Community Foundation  
California Health Care Foundation  
Carnegie Corporation of New York  
Charles Hayden Foundation  
Citi Foundation  
College Futures Foundation  
Conrad N. Hilton Foundation  
Crankstart Foundation  
Doris Duke Charitable Foundation  
Dyson Foundation  
ECMC Foundation  
U.S. Energy Foundation  
Eugene and Agnes E. Meyer Foundation  
Evelyn and Walter Haas, Jr. Fund  
Fidelity Charitable Catalyst Fund  
Ford Foundation  
Fund for Shared Insight  
GHR Foundation  
Goldman Sachs Philanthropy Fund  
Gordon and Betty Moore Foundation  
Henry Luce Foundation  
Houston Endowment  
James Irvine Foundation  
Jessie Ball duPont Fund  
John D. and Catherine T. MacArthur Foundation  
Johnson Scholarship Foundation  
Kapor Foundation  
Kate B. Reynolds Charitable Trust  
Laudes Foundation  
Long Family Foundation  
Lumina Foundation  
Mellon Foundation  
Missouri Foundation for Health  
Mother Cabrini Health Foundation  
New Hampshire Charitable Foundation  
Oak Foundation  
Omidyar Network Fund  
Paul Hamlyn Foundation  
Pisces Foundation  
Postcode Lottery Group  
Prebys Foundation  
Public Welfare Foundation  
Purpose of Education Fund  
Robert Wood Johnson Foundation  
Rockefeller Brothers Fund  
Rockefeller Foundation  
Skyline Foundation  
Sobrato Philanthropies  
Stupski Foundation  
Surdna Foundation  
The Arthur M. Blank Family Foundation  
The Assisi Foundation of Memphis, Inc.  
The California Wellness Foundation  
The Colorado Health Foundation  
The Columbus Foundation  
The David and Lucile Packard Foundation  
The Duke Endowment

## CEP Funders in 2025 *(Continued)*

The George Gund Foundation

The Heinz Endowments

The JPMorgan Chase Foundation

The Kresge Foundation

The Leona M. and Harry B. Helmsley  
Charitable Trust

The McKnight Foundation

The Nord Family Foundation

The Patterson Foundation

The Peter and Elizabeth C. Tower Foundation

The Ralph M. Parsons Foundation

The Wallace Foundation

Unbound Philanthropy

Wagner Foundation

Walter and Elise Haas Fund

Walton Family Foundation

Weingart Foundation

Wilburforce Foundation

William and Flora Hewlett Foundation

William J. and Dorothy K. O'Neill Foundation

*In addition to these institutional supporters, CEP also receives generous support from numerous individuals. We are grateful for their support which makes our work possible.*

# Assessment and Advisory Services Subscribers in 2025

AARP Foundation  
Atlassian Foundation  
Bainum Family Foundation  
Baton Rouge Area Foundation  
bi3  
Cambia Health Foundation  
Charles and Margery Barancik Foundation  
Claude Worthington Benedum Foundation  
Climate Imperative Foundation  
Co-Impact  
Communities Foundation of Texas, Inc.  
Community Foundation for the Fox Valley Region  
Community Foundation of Greater Des Moines  
Community Foundation of Greater Memphis  
Community Foundation of Sarasota County  
Conrad N. Hilton Foundation  
Democracy Fund  
Dogwood Health Trust  
Don Wood Foundation  
Echidna Giving  
ECMC Foundation  
Episcopal Health Foundation  
Fidelity Charitable  
Foellinger Foundation, Inc.  
Ford Foundation  
Global Fund for Children  
Grand Haven Area Community Foundation  
Greater Milwaukee Foundation  
Grove Foundation  
Hawai'i Community Foundation  
Health Forward Foundation  
Health Foundation of La Porte  
Houston Endowment  
Humanity United  
Hyde Family Foundation  
Imaginable Futures  
Independence Blue Cross Foundation  
Inland Empire Community Foundation  
Laudes Foundation  
LGT Venture Philanthropy  
Lumina Foundation  
Macquarie Group Foundation  
Mat-Su Health Foundation  
Mother Cabrini Health Foundation  
Nellie Mae Education Foundation  
New York Health Foundation  
Oceankind  
Oceans 5  
Omaha Community Foundation  
Overdeck Family Foundation, Inc.  
Paul Hamlyn Foundation  
Prebys Foundation  
Quadrature Climate Foundation  
Raikes Foundation  
REACH Healthcare Foundation  
REI Cooperative Action Fund  
Robert Wood Johnson Foundation  
Royal Bank of Canada  
Saint Paul & Minnesota Foundation  
St. David's Foundation  
St. Louis Community Foundation  
Surdna Foundation  
T. Rowe Price Foundation  
The Arthur M. Blank Family Foundation

# Assessment and Advisory Services Subscribers in 2025 *(Continued)*

The Baltimore Community Foundation  
The Boston Foundation  
The California Endowment  
The Dallas Foundation  
The David and Lucile Packard Foundation  
The Greater New Orleans Foundation  
The Minneapolis Foundation  
The Raymond John Wean Foundation  
The San Diego Foundation  
The Skillman Foundation  
Tow Foundation

Trellis Foundation  
Trinity Church Wall Street Philanthropies  
U.S. Energy Foundation  
Vital Impact  
Vitol Foundation  
Walmart.org  
Weitz Family Foundation  
William Davidson Foundation  
William Penn Foundation  
Women's Foundation of Minnesota  
Woodward Hines Education Foundation



## Board of Directors *(as of 12/31/2025)*

**Anthony Richardson, Chair**

*President*

The George Gund Foundation

**Phil Buchanan, ex officio**

*President*

Center for Effective Philanthropy

**Don Chen**

*President*

Surdna Foundation

**Pam Foster**

*Chief Operating Officer*

Co-Impact

**Sampriti Ganguli**

*Former CEO*

Arabella Advisors

**Jesús Gerena**

*CEO*

UpTogether

**Taryn Higashi**

*Executive Director*

Unbound Philanthropy

**Stephanie Hull**

*President & CEO*

Girls, Inc.

**Lee Alexander Risby**

*Director of Effective Philanthropy*

Laudes Foundation

**Caroline Altman Smith**

*Deputy Director, Education Program*

The Kresge Foundation

**LaTida Smith**

*President*

Winston-Salem Foundation

**Alesha Washington**

*President and CEO*

Seattle Foundation





THE CENTER FOR  
EFFECTIVE PHILANTHROPY

[cep.org](http://cep.org)