



THE
VERITAS
FOUNDATION

THE VERITAS FOUNDATION GIVING FUND

QUARTERLY REPORT

June 30th, 2022



The Veritas Foundation is a non-profit charitable foundation registered with the Canada Revenue Agency (#732323126 RR0001). Its mission is to be Canada's authoritative source for individuals, groups, and companies to participate in the country's charitable sector and evaluate its effectiveness and impact.

To accomplish this mission, the Veritas Foundation has created the **Veritas Foundation Giving Fund** (VGF) to enable a donor to establish their own charitable giving account, or endowment. Veritas Foundation receives the proceeds of donations from a donor, invests these proceeds in the VGF, and makes grants over time to a donor's favourite charities, projects, and/or permitted entities ("Eligible Charities").

The Veritas Foundation offers donors the opportunity to:

- Set up a charitable giving account that may be named by the donor;
- Make irrevocable donations to the Veritas Foundation by depositing cash or securities into their account;
- Receive an official tax receipt for each donation;
- Pay no capital gains on donations of qualified securities and receive a tax receipt for the full fair market value of the securities;
- Recommend grants to eligible charities, projects, or other entities for the donor's lifetime and beyond remitted from their account;
- Increase the amount that can be granted over time through the tax-free growth of the assets in the Giving Fund; and
- Simplify their charitable giving activities by consolidating their giving activities into one account.

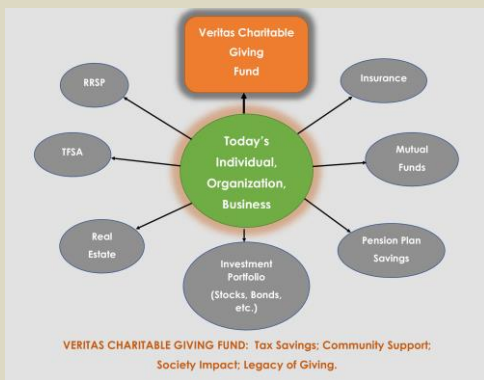
Veritas also provides, to donors and others, independent, fair and respectful research into Canadian registered charities to help them in evaluating and choosing their favoured charities.

The Veritas Foundation is part of the Veritas Group of Companies, including sister companies Veritas Investment Research Corporation and Veritas Asset Management. It will continue to build on their outstanding reputation for conducting independent research and creating investment products for Canadians for over 20 years.

SERVICES AVAILABLE TO GIVING FUND ACCOUNTS

The Benefits of a Charitable Giving Fund Account

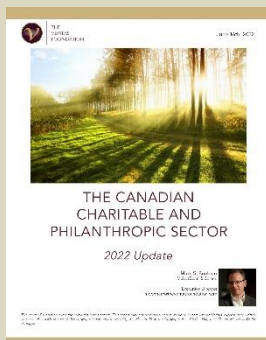
A Giving Account should be a part of every individual's, organization's, or business' strategic portfolio. It centralizes the administration and processing of charitable giving while sharing the overall costs.



Campaigns can be organized around a Giving Fund Account, and everyone who contributes receives a charitable tax receipt. This presents the opportunity to maximize the impact of charitable giving in the community.

The minimum deposit to open a Veritas Giving Fund account is only \$5,000. Creating a charitable giving legacy is an option for everyone!

Be an Informed Donor



Veritas publishes monthly *Research Reports* on the Canadian charitable and philanthropic sector. A one-year complimentary subscription is offered to Giving Fund account holders, followed by a reduced subscription rate. The goal is to inform market participants on Canada's charitable sector. In the past quarter, reports were published on *Inter-Charity Donations*, *Charity Expense Reporting*, and *Charity Sector Update 2022*. Why not consider subscribing yourself or offering a copy to your friends and family through

a gift card? More information can be found at:

<https://veritascharityservices.com/shop/>.

GIVING FUND ACCOUNTS IN ACTION!

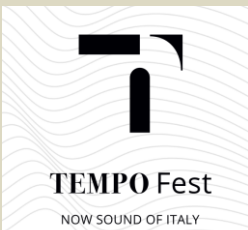
There are many ways accountholders have been utilizing their Veritas Foundation Giving Fund accounts to leverage their charitable impact.

Trees For Life

Trees for Life (TFL) is a national charity committed to funding, mobilizing, empowering, and inspiring tree-planting initiatives across the country. **TFL's** mission is to create a healthier and happier Canada by planting trees where we live, work and play, for all the benefits trees bring now and especially for future generations. Trees fight climate change by cooling communities; they reduce pollution in air and water; absorb rainfall and reduce erosion to guard against the effects of drought and flooding; and provide habitat, food, and protection for birds and other wildlife. The presence of trees improves human health and well-being, social cohesion, even property values. We need to plant more trees! For more information visit [HERE](#).



Tempo Fest

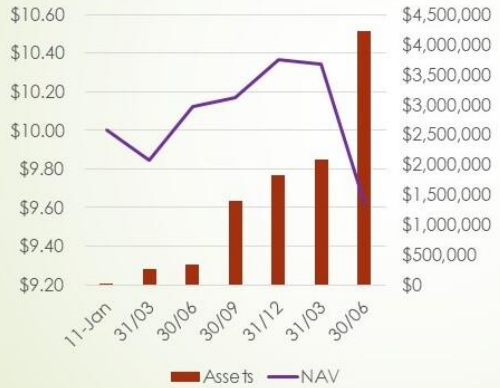


Toronto-based, internationally focused, **TEMPO Fest** is a non-profit music experience and industry meeting place that celebrates the vibrancy and vitality of the Now Sound of Italy. It's vision is to serve as the world's premier festival and industry hub, igniting creative spirits, elevating experiences, and opening up opportunities for artists, audiences and music professionals through the celebration of today's Italian music. **TEMPO Fest** promises to become a cultural event of international significance. It will be a hub for Italian, Canadian and International artists and music sectors. **TEMPO Fest** will be the platform for a next generation of creators and thought leaders. It will promote the cultural harmony that we all - people, nations and the world - need now. More information [HERE](#).

**Performance Summary
To June 30th, 2022**

Period	Return
1 Month	-4.6%
3 Months	-6.6%
6 Months	-7.2%
1 Year	-5.0%
Since Inception	-3.8%

Assets & Net Asset Value Per Unit



Asset Mix



FINANCIAL STATEMENTS

THE VERITAS FOUNDATION GIVING FUND

STATEMENT OF FINANCIAL POSITION

June 30th

(UNAUDITED)

	2022	2021
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash	145,638	13,608
Net GST/HST Receivable	9,696	365
Funds held in trust	<u>185,000</u>	<u>185,000</u>
	340,334	198,973
INVESTMENTS AT MARKET VALUE		
	<u>4,093,556</u>	<u>324,836</u>
	<u>4,433,890</u>	<u>523,809</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	19,172	3,810
Trust liability	<u>185,000</u>	<u>185,000</u>
	204,172	188,810
NET ASSETS	<u>4,229,718</u>	<u>334,999</u>
UNITS OUTSTANDING	<u>439,649.889</u>	<u>33,087.761</u>
NET ASSET VALUE PER UNIT	<u>\$ 9.621</u>	<u>\$10.125</u>

THE VERITAS FOUNDATION
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
For the Three Months Ended June 30th
(UNAUDITED)

	2022	2021
	\$	\$
REVENUE		
Donations	2,441,745	62,800
Investment Income	9,770	-
Event Income	133	-
Unrealized increase/(decrease) In fair value of investments	<u>(75,019)</u>	<u>16,836</u>
	2,376,629	79,636
EXPENSES		
Investment Management Fees	8,191	1,212
Administration Fees	8,191	1,212
Custodial Fees	3,919	-
Legal and Professional Fees	2,304	594
Rent & Overhead	1,719	-
Computer Services	588	594
Printing	239	237
Other Operating Expenses	<u>155</u>	<u>179</u>
	25,306	4,028
NET SURPLUS BEFORE UNDERNOTED	2,351,323	75,608
Awards, grants and donations	<u>139,011</u>	<u>4,643</u>
NET SURPLUS	<u>2,212,312</u>	<u>70,965</u>



Our Vision

We will participate in a thriving Canadian philanthropic sector where the most impactful charities with the highest governance standards are celebrated and supported by donor capital.

Our Mission

The Veritas Foundation aims to be Canada's authoritative source for participating in the country's charitable sector and evaluating its effectiveness and impact.

The Veritas Foundation

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