



The
VERITAS
Foundation

THE VERITAS FOUNDATION GIVING FUND

QUARTERLY REPORT

September 30th, 2024



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 Donor Advised Fund (DAF), or endowment. The Veritas Foundation receives donations from a donor, invests these proceeds in the VGF, and makes grants over a period to a donor's favourite charities, projects, and/or permitted entities ("Eligible Charities").

The Veritas Foundation offers donors the opportunity to:

- Set up a DAF that may be named by the donor;
- Make irrevocable donations to the Veritas Foundation of either cash or securities;
- 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;
- Increase the amount that can be granted over time through the tax-free growth of the assets in the DAF; 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 evaluate and choose 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 products for Canadians for over 20 years.

SERVICES AVAILABLE TO GIVING FUND ACCOUNTS

Create Your Cause

Veritas has launched an online marketplace exclusively for Charities and Giving Fund Accounts. With your Veritas Foundation Giving Fund Account, you can easily create campaigns to raise tax-receipted donations from friends, family, and the public. Simply set a goal, a start date, and an end date for your campaign. You can add pictures and videos to your fundraising page to make it more compelling. You can leverage social media and your network to direct donations to your fundraising landing page, thereby increasing your giving impact over time. There is no cost for Giving Fund accountholders to set up and run a campaign and complete support is available. Visit <https://veritascharityservices.com/campaigns/> for more information and to set up your campaign.



NEW - The Veritas Foundation APP for iOS and Android



We are pleased to unveil our new **Veritas Foundation APP**, available in the Apple App Store and Google Play. With this new feature you can: make an online deposit to your Veritas Foundation Giving Fund account and receive a tax receipt; donate to a charity or charitable cause; search our database of 56,000 Charities and see how we have rated them; view Charities and projects specifically selected for you to consider supporting; update your account information; register for an event; use our Tax Calculator to see the tax benefits of your charitable donation; and, soon, view your account history and balance online.

GIVING FUND ACCOUNTS IN ACTION!

There are many ways accountholders have been utilizing their Veritas Foundation Giving Fund accounts to help their local communities.

Ferrottype Collective

Ferrottype Collective is a brotherhood of accomplished and aspiring Black men from various professions that come together quarterly to participate in events that broaden their perspectives. They provide access to each others' networks and combine their collective resources to meaningfully support impactful initiatives within the Black Community. Their Mission is to provide a platform for its members to interact, share knowledge, collaborate, give and receive mentorship, access career opportunities and combine resources to support impactful initiatives in the Black Community. Their vision is to unite the efforts of its members to create an accessible path to building wealth and be a catalyst for the economic advancement of the Black Community. Find out more and support Ferrottype Collective [HERE](#).



The Department of Illumination



The Department of Illumination was founded in 2013 by a group of artists in Prince Edward County, Ontario. The group fosters joy and creativity through festivals, workshops and artistic events for people of all ages, engaging the community in meaningful and imaginative ways. Their first project was creating the Firelight Lantern Festival, and they've been lighting up the County ever since! This company of artists strives to be a cultural leader, demonstrating excellence and innovation in rural arts. They help the arts weave into the social fabric of Canadian communities, bringing people together for shared experiences of joy and beauty. Find out more and support The Department of Illumination [HERE](#).

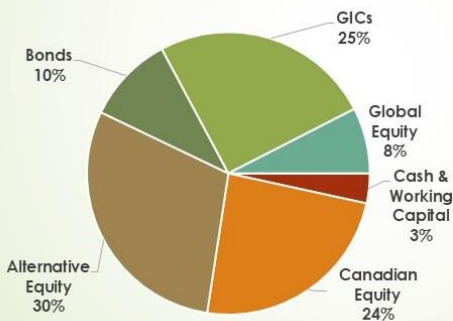
Veritas Foundation Giving Fund Performance Summary To September 30th, 2024

Period	Return
1 Month	1.1%
3 Months	4.1%
6 Months	4.8%
1 Year	11.9%
2 Year CAGR	5.8%
3 Year CAGR	0.9%
Since Inception	4.4%

Veritas Foundation Giving Fund Assets & Net Asset Value Per Unit



Investments - Asset Mix



FINANCIAL STATEMENTS

THE VERITAS FOUNDATION GIVING FUND

STATEMENT OF FINANCIAL POSITION

September 30th

(UNAUDITED)

	2024	2023
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash	118,414	130,605
Net GST/HST receivable	75,381	43,889
Prepaid expenses	-	185
Funds held in trust	<u>197,369</u>	<u>185,000</u>
	391,164	359,679
INVESTMENTS	<u>4,811,210</u>	<u>5,088,311</u>
	<u>5,202,374</u>	<u>5,447,990</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	25,337	32,264
Trust liability	<u>197,369</u>	<u>185,000</u>
	222,706	217,264
NET ASSETS	<u>4,979,668</u>	<u>5,230,726</u>
UNITS OUTSTANDING	<u>477,072.608</u>	<u>560,663.465</u>
NET ASSET VALUE PER UNIT	<u>\$10.438</u>	<u>\$ 9.330</u>

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

	2024	2023
	\$	\$
REVENUE		
Donations	1,669,875	606,816
Event revenue	129,716	49,606
Interest income	18,977	18,900
Realized profit on securities trades	130,868	5,146
Unrealized increase/(decrease) in fair value of investments	<u>161,860</u>	<u>(61,091)</u>
	2,111,296	619,377
EXPENSES		
Investment management fees	33,031	39,099
Administration fees	33,031	39,099
Custodial fees	16,069	19,183
Event expenses	87,050	34,786
Legal and professional fees	4,073	4,009
Rent & overhead	3,157	3,119
Computer services	1,678	2,998
Printing	479	471
Other operating expenses	<u>2,423</u>	<u>748</u>
	180,991	143,512
NET SURPLUS BEFORE UNDERNOTED	1,930,305	475,865
Awards, grants, and disbursements	<u>2,873,389</u>	<u>567,472</u>
NET (DEFICIT)	<u>(943,084)</u>	<u>(91,607)</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.

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