



The
VERITAS
Foundation

THE VERITAS FOUNDATION GIVING FUND

QUARTERLY REPORT

June 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 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 on 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

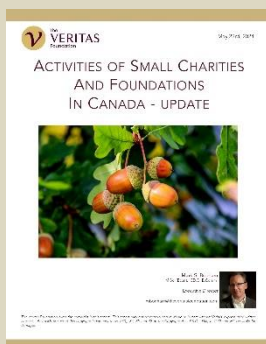
A Giving Account should be a part of every individual, organization, or business strategic planning. It centralizes the administration and processing of charitable giving while sharing the overall costs.



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 about Canada's charitable sector. In the past quarter, reports were published on *The Largest Charities and Foundations in Canada*, *Activities of Small Charities and Foundations in Canada*, and *Management of Canada's Charities and Foundations*. Why

not consider subscribing or offering your friends and family a copy through a gift card? More information can be found at:

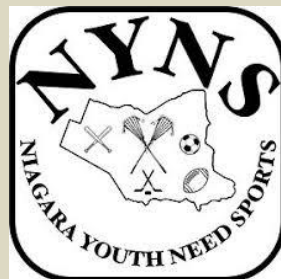
<https://veritascharityservices.com/shop/>.

GIVING FUND ACCOUNTS IN ACTION!

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

Niagara Youth Need Sports

Niagara Youth Need Sports was created to serve Niagara's youth by providing them access to team sports through sponsorship, equipment, registration and unyielding mentorship. The level of support received from business owners and individual donors reflects their tremendous passion for keeping the dreams of young athletes alive and instilling in them the positive values of teamwork, discipline, effort and friendship that will last a lifetime. The Organization annually organizes the **JKR Memorial Lacrosse Tournament**, raising over \$35,000 for children in the community.



For more information and to support **Niagara Youth Need Sports** visit [HERE](#).

The Department of Illumination



The Department of Illumination, founded in 2013 by a group of artists in Prince Edward County, Ontario, gives light and offers wonder to residents, visitors and lovers of Prince Edward County by directly supporting local artists' creation of local art. They aim to bring joy and creativity to their community by producing festivals, workshops, and other artistic events. Their company of artists weaves creativity into the fabric of their community, bringing people together for shared experiences of wonder and beauty. The group strives to be a cultural leader, demonstrating excellence and innovation in rural arts. More information about **The Department of Illumination** can be found [HERE](#).

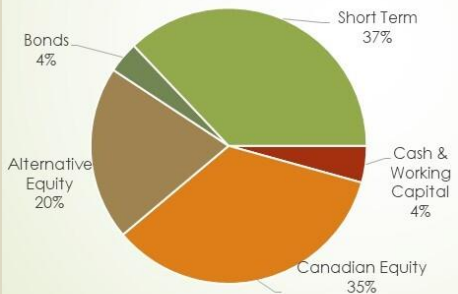
**Veritas Foundation Giving Fund
Performance Summary
To June 30th, 2024**

Period	Return
3 Months	0.7%
6 Months	3.9%
1 Year	6.4%
2 Year CAGR	2.0%
3 Year CAGR	-0.3%
Since Inception	0.3%

**Veritas Foundation Giving Fund
Assets & Net Asset Value Per Unit**



Investments - Asset Mix



FINANCIAL STATEMENTS

THE VERITAS FOUNDATION GIVING FUND

STATEMENT OF FINANCIAL POSITION

June 30th

(UNAUDITED)

	2024	2023
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash	101,639	-
Net GST/HST Receivable	70,216	35,393
Prepaid Expense	-	276
Funds held in trust	<u>185,000</u>	<u>185,000</u>
	356,855	220,669
INVESTMENTS AT		
MARKET VALUE		
	<u>3,752,007</u>	<u>5,183,389</u>
	<u>4,108,862</u>	<u>5,404,058</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	35,797	49,363
Trust liability	<u>185,000</u>	<u>185,000</u>
	220,797	234,363
NET ASSETS	<u>3,888,065</u>	<u>5,169,695</u>
UNITS OUTSTANDING	<u>387,636.538</u>	<u>544,217.003</u>
NET ASSET VALUE PER UNIT	<u>\$ 10.030</u>	<u>\$ 9.499</u>

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

	2024	2023
	\$	\$
REVENUE		
Donations	294,820	97,903
Investment Income	132,869	8,213
Event Income	6,828	2,460
Unrealized increase/(decrease) in fair value of investments	<u>(39,661)</u>	<u>90,309</u>
	394,856	198,885
EXPENSES		
Investment Management Fees	17,378	19,838
Administration Fees	17,378	19,838
Custodial Fees	8,691	9,613
Legal and Professional Fees	2,052	2,020
Rent & Overhead	1,709	1,569
Computer Services	845	594
Printing	241	238
Other Operating Expenses	<u>488</u>	<u>620</u>
	48,782	54,330
NET SURPLUS BEFORE UNDERNOTED	346,074	144,555
Awards, grants and donations	<u>2,380,759</u>	<u>200,561</u>
NET SURPLUS/(DEFICIT)	<u>(2,034,685)</u>	<u>(56,006)</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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