



THE  
VERITAS  
FOUNDATION

# **THE VERITAS FOUNDATION GIVING FUND**

## **QUARTERLY REPORT**

**December 31<sup>st</sup>, 2021**



**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.

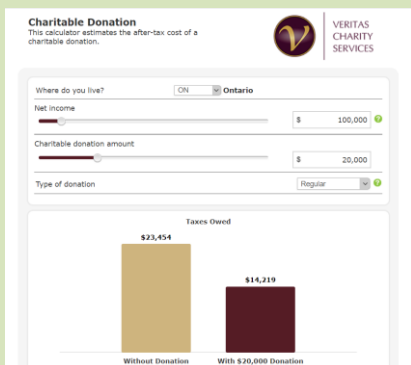
Veritas also provides, to donors and others, independent, fair and respectful research into Canadian registered charities to help them in evaluating and choosing their favoured charities.

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

## Assets that can be contributed to your Account

There is a long list of assets that can be contributed into a Giving Fund account by the accountholder or any other individual wishing to contribute to the account. These include cash, stocks, bonds, mutual funds, insurance, privately held shares, real estate, gifts-in-kind, and more. Each of these contributions generates a Charitable Tax Receipt for the donor.



There are often special tax advantages to donating assets such as stocks and bonds. A Charitable Tax Receipt is issued to the donor at the fair market value of the assets and no capital gains tax is paid on the assets.

The Veritas Foundation provides a unique **Tax Calculator** on its website to determine how much lower your taxes payable will be when you make a deposit to your account with the Veritas Foundation Giving Fund.

## 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 accountholders, followed by a reduced subscription rate. The goal is to educate and inform market participants on Canada's charitable sector. In the past quarter, reports were published on *The Veritas500 Fastest Growing Charities in Canada*, *Charitable Gifts-in-Kind: Donations with Impact*, and *The Use of External Fundraisers in Canada's Charitable Sector*. 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 help their local communities.

## NepalAbility

NepalAbility is a charity dedicated to improving the lives of people living with a disability in Nepal. Their mission is to support rehabilitation by enhancing education and service among Nepali healthcare providers, including doctors, nurses and clinicians. Their activities focus on providing ongoing mentorship, equipment, continuous education opportunities and teaching in response to the needs of our Nepali partners. NepalAbility's vision is to promote the quality of life for patients and families living with disability by supporting sustainable rehabilitation. Veritas conducted a charity review to help NepalAbility improve its fundraising capabilities. NepalAbility used the Veritas Charity Marketplace to gather donations, and Veritas found a matching donor, for its successful *Fall Fundraising Campaign*. For more information visit <https://www.nepalability.org/>.



## Club Sandwich

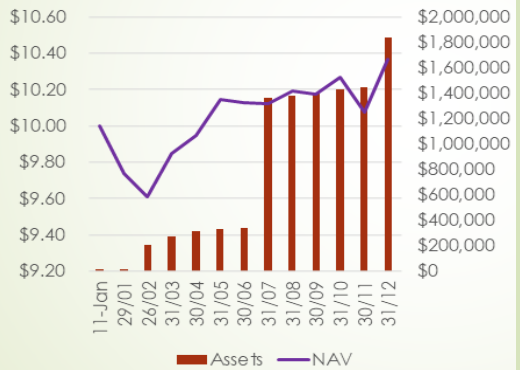


Club Sandwich is a grassroots food security organization with over 450 volunteers that weekly deliver over 2,400 sandwiches (and growing) to local missions. Those missions serve them to their guests as a takeaway meal. The organization decided to open the *Club Sandwich Charitable Fund* to raise the funds necessary to deliver their important services. Veritas helped them grow their donations by over 1,000% in a few short months. Club Sandwich was recently profiled by CTV Television News. You can view the video segment [\*\*HERE\*\*](#).

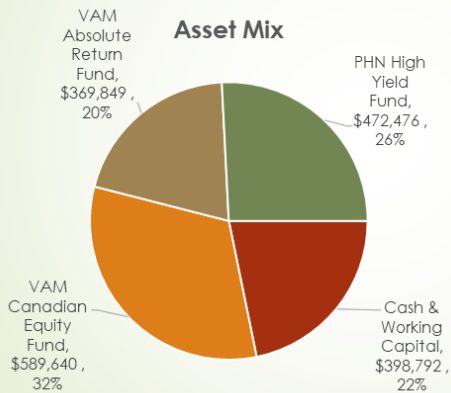
## Performance Summary Jan 11th – Dec 31st

Period	Return
1 Month	2.9%
3 Months	1.9%
6 Months	2.4%
Since Inception	3.7%

### Assets & Net Asset Value Per Unit



### Asset Mix



# FINANCIAL STATEMENTS

## THE VERITAS FOUNDATION GIVING FUND

### STATEMENT OF FINANCIAL POSITION

**December 31<sup>st</sup>, 2021**

(UNAUDITED)

	<b>2021</b>
	<b>\$</b>
<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
Cash	402,206
Net GST/HST Receivable	4,030
Funds held in trust	<u>185,000</u>
	591,236
<b>INVESTMENTS</b>	<u>1,431,587</u>
	<u>2,022,823</u>
<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
Accounts payable and accrued liabilities	7,066
Trust liability	<u>185,000</u>
	192,066
<b>NET ASSETS</b>	<u>1,830,757</u>
<b>UNITS OUTSTANDING</b>	<u>176,632.661</u>
<b>NET ASSET VALUE PER UNIT</b>	<u>\$10.365</u>

**THE VERITAS FOUNDATION**  
 STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS  
**For the Nine Months Ended December 31<sup>st</sup>, 2021**  
 (UNAUDITED)

	<b>2021</b> <b>\$</b>
<b>REVENUE</b>	
Donations	1,535,138
Unrealized increase in fair value of investments	<u>88,651</u>
	1,623,789
<b>EXPENSES</b>	
Investment Management Fees	11,817
Administration Fees	11,817
Legal and Professional Fees	5,034
Rent & Overhead	3,487
Computer Services	1,782
Printing	713
Other Operating Expenses	<u>478</u>
	35,128
<b>NET SURPLUS BEFORE UNDERNOTED</b>	1,588,661
Awards, grants and donations	<u>21,621</u>
<b>NET SURPLUS</b>	<u>1,567,040</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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