



THE
VERITAS
FOUNDATION

THE VERITAS FOUNDATION GIVING FUND

QUARTERLY REPORT

June 30th, 2023



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

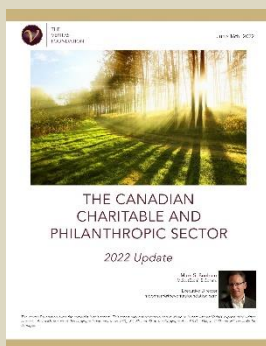
A Giving Account should be a part of every individual's, organization's, or business' strategic portfolio. It centralizes the administration and processing of charitable giving while sharing the overall costs.



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 accountholders, 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 *The Largest Charities and Foundations in Canada*, *Activities of Small Charities and Foundations in Canada*, and *Provincial and Territorial Analysis of 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 leverage their charitable impact.

County Food Hub

Born out of the availability of excess space of an elementary school scheduled for closure, **County Food Hub** is an exemplar of how to ensure a stronger commitment to rural education while supporting the needs of a vital culinary industry and developing a broader commitment to sustainable healthy food development and education. They service small-scale food operations, caterers, food truck proprietors, restaurants, not-for-profit food security organizations, and, through a developing program of food education and training, the students, parents and community of Prince Edward County and the Bay of Quinte. The organization's vision is to provide Ontario with a model approach to strengthening rural education that makes use of surplus school space to provide educational opportunities for students and social and economic opportunities for local communities. For more information and to support **County Food Hub** visit [HERE](#).



Rainbow Faith & Freedom



Rainbow Faith And Freedom Is A Global Movement To Confront Religious-Based LGBTI Discrimination and improve the human and equality rights of LGBTI people everywhere. Decreasing and lessening the effects of religious-based LGBTI discrimination can, and will, make changing punitive laws easier and improve the lives of LGBTI people so they can be who they are, love who they want, and find safe and accepting places to practice their faith (worship). Our mission is to inspire faith communities and families to be safe places for LGBTI people by changing the hearts and minds of individuals around the world. More information can be found [HERE](#).

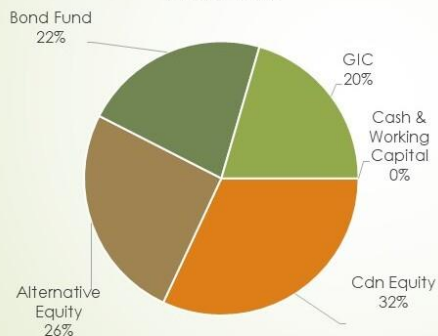
Performance Summary To June 30th, 2023

Period	Return
1 Month	-0.2%
3 Months	-1.0%
6 Months	-1.6%
1 Year	-1.6%
2 Year CAGR	-3.3%
Since Inception	-5.4%

Assets & Net Asset Value Per Unit



Asset Mix



FINANCIAL STATEMENTS

THE VERITAS FOUNDATION GIVING FUND

STATEMENT OF FINANCIAL POSITION

June 30th

(UNAUDITED)

	2023	2022
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash	-	145,638
Net GST/HST Receivable	35,393	9,696
Prepaid Expense	276	-
Funds held in trust	<u>185,000</u>	<u>185,000</u>
	220,669	340,334
INVESTMENTS AT		
MARKET VALUE		
	<u>5,183,389</u>	<u>4,093,556</u>
	<u>5,404,058</u>	<u>4,433,890</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	49,363	19,172
Trust liability	<u>185,000</u>	<u>185,000</u>
	234,363	204,172
NET ASSETS		
	<u>5,169,695</u>	<u>4,229,718</u>
UNITS OUTSTANDING		
	<u>544,217.003</u>	<u>439,648.889</u>
NET ASSET VALUE PER UNIT		
	<u>\$ 9.499</u>	<u>\$ 9.621</u>

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

	2023	2022
	\$	\$
REVENUE		
Donations	97,903	2,441,745
Investment Income	8,213	9,770
Event Income	2,460	133
Unrealized increase/(decrease) in fair value of investments	90,309	(75,019)
	198,885	2,376,629
EXPENSES		
Investment Management Fees	19,838	8,191
Administration Fees	19,838	8,191
Custodial Fees	9,613	3,919
Legal and Professional Fees	2,020	2,304
Rent & Overhead	1,569	1,719
Computer Services	594	588
Printing	238	239
Other Operating Expenses	620	155
	54,330	25,306
NET SURPLUS BEFORE UNDERNOTED	144,555	2,351,323
Awards, grants and donations	200,561	139,011
NET SURPLUS/(DEFICIT)	(56,006)	2,212,312



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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