



The
VERITAS
Foundation

THE VERITAS FOUNDATION GIVING FUND

QUARTERLY REPORT

December 31st, 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 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 contribution generates a Charitable Tax Receipt for the donor and often special tax advantages.

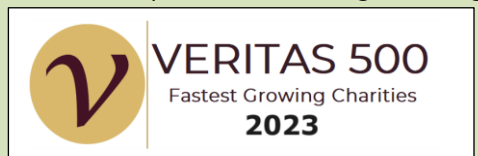
Create a Campaign For Your Account

5 Easy Steps with the Veritas Campaign Marketplace:



Congratulations to Canada's Fastest Growing Charities!

During the quarter, we published our third annual *Veritas 500 Report on Canada's Fastest-Growing Charities*, for the period 2017-2022. The report provides insight into which areas of Canada's Charitable and Philanthropic Sector are garnering increasing attention from both donors and the community, and in turn provide products and services that are in demand by the communities they service. The results also draw attention to those charities that are excelling in their charitable mission through good management, mission awareness, and project impact. Order your copy of the report [HERE](#).



GIVING FUND ACCOUNTS IN ACTION!

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

VisionQuest

VisionQuest is dedicated to assisting individuals to overcome the struggles of addiction. Since 1997, the Society has continued to work towards its vision of creating safe places for people of all Nations to recover from the abuses in their lives. **VisionQuest** offers a 6-month to 1-year program and currently operates 3 facilities; Harte House, a 10-bed women's 1st and 2nd stage house. Discovery House, a 10-bed men's 2nd stage house, and V.Q. - The Lake, a 60-bed facility mandatory for all 1st-stage male clients. The charity is in desperate need of new vehicles to continue its mission and has set up a fundraising campaign on the Veritas Foundation Charity Marketplace. You can read more and support them [HERE](#).



Girls E-Mentorship



GEM is a 5-Star Veritas-rated charity offering a research-based mentorship program for high-school girls facing socio-economic barriers to build their professional skills and achieve their academic and career potential. Your donation empowers girls to overcome obstacles and blossom into confident, empowered women. Until March 31, 2024, **GEM** will be running the Mentorship 2024 Campaign to raise \$50,000 to enhance mentorship programs!. Mentors are trained female volunteers who have professional careers from which they draw their knowledge. The demand for GEM has doubled in 1 year. For additional information and to support their programs visit their Veritas Charity Marketplace campaign page [HERE](#).

**Veritas Foundation Giving Fund
Performance Summary
To December 31st, 2023**

Period	Return
1 Month	1.9%
3 Months	3.5%
6 Months	2.1%
1 Year	0.4%
2 Year	-3.6%
Since Inception	-3.4%



FINANCIAL STATEMENTS

THE VERITAS FOUNDATION GIVING FUND

STATEMENT OF FINANCIAL POSITION

December 31st

(UNAUDITED)

	2023	2022
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash	78,131	144,803
Net GST/HST Receivable	50,770	21,780
Funds held in trust	<u>185,000</u>	<u>185,000</u>
	313,901	351,583
INVESTMENTS	<u>5,744,277</u>	<u>5,152,723</u>
	<u>6,058,178</u>	<u>5,504,306</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	34,544	29,584
Trust liability	<u>185,000</u>	<u>185,000</u>
	219,544	214,584
NET ASSETS	<u>5,838,634</u>	<u>5,289,722</u>
UNITS OUTSTANDING	<u>604,559.871</u>	<u>550,039.685</u>
NET ASSET VALUE PER UNIT	<u>\$9.658</u>	<u>\$ 9.617</u>

THE VERITAS FOUNDATION
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
For the Nine Months Ended December 31st
(UNAUDITED)

	2023	2022
	\$	\$
REVENUE		
Donations	2,003,892	4,084,809
Investment Income	194,775	46,602
Event Income	71,812	14,051
Unrealized increase/(decrease)		
In fair value of investments	<u>14,984</u>	<u>(39,294)</u>
	2,285,463	4,106,168
EXPENSES		
Investment Management Fees	59,231	41,406
Administration Fees	59,231	41,406
Custodial Fees	29,094	17,867
Event Expenses	86,019	23,135
Legal and Professional Fees	5,997	6,313
Rent & Overhead	4,775	4,832
Computer Services	5,077	1,767
Printing	705	711
Other Operating Expenses	<u>1,030</u>	<u>579</u>
	251,159	138,016
NET SURPLUS BEFORE UNDERNOTED	2,034,304	3,968,152
Awards, grants and donations	<u>1,517,871</u>	<u>696,586</u>
NET SURPLUS	<u>516,433</u>	<u>3,271,566</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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