

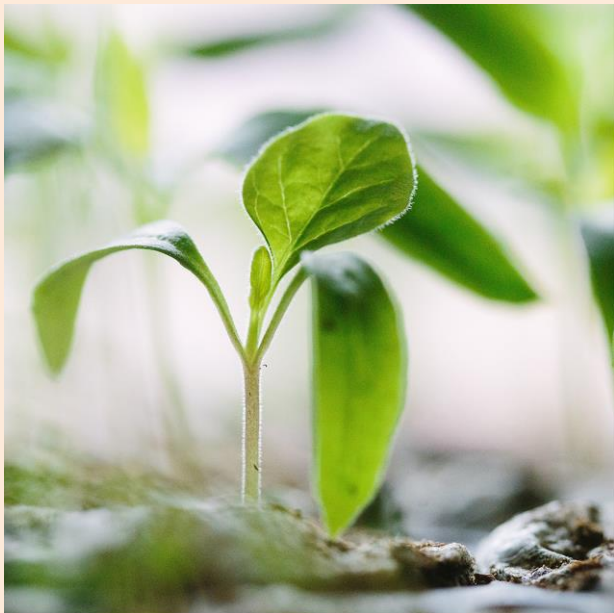


THE
VERITAS
FOUNDATION

THE VERITAS FOUNDATION GIVING FUND

QUARTERLY REPORT

September 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 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 for 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.



Charity Event Registration and Management

We are pleased to introduce a new complimentary service to our Donor Advised Fund Accounts and Charity Marketplace clients. Our Charity Event Registration and Management is ideal for Charity Fundraisers, including Golf Tournaments, Conferences, Galas, and more. Features include: Complete Event description with optional picture and video uploads; One-page Registration; Multiple Ticketing and Donation Options; Invoice or Credit Card Payment Options for Registrants; Customizable Receipting; Reports available for Management; Event Listing Page on the Website; Funds deposited directly into your Giving Fund Account; Veritas Support with Design and Implementation. Visit our [Events Page](#) for Current Charity Events.

GIVING FUND ACCOUNTS IN ACTION!

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

Vinequity

Vinequity is a non-profit organization founded by seven BIPOC (Black, Indigenous, People of Colour) women with 63 collective years in the Canadian Beverage Alcohol Industry. The **Vinequity Scholarship** program aims to bring attention to the systemic lack of diversity across the industry by supporting talent and passion for wine, beer, and spirits in our communities. Access to high-quality education empowers professionals to higher levels of success and visibility within the Canadian Beverage Alcohol Industry. These programs are rigorous and costly. 95% of scholarship applicants cite cost as a barrier to pursuing further education. Less diversity at all levels of the industry means less diversity on the shelf and in restaurants. Over the past three years, the founding group has successfully delivered the program on an entirely grassroots, volunteer basis. Find out more and support Vinequity [HERE](#)



Food4Kids Muskoka



Our local community has united to tackle a crucial issue that has gone unnoticed for too long. Sadly, many children leave school on Fridays with the knowledge that their families may not have enough food at home for the weekend. This is a result of the high cost of living and unaffordable housing. To combat this problem, **Food4Kids Muskoka** will be providing weekly food packages to these vulnerable children. Food4Kids will generate its funds through donations or one-time grants and is not receiving sustainable funding. It will be through the generosity of our community that we will be able to alleviate hunger for our region's most vulnerable residents. Find out more and support Food4Kids [HERE](#).

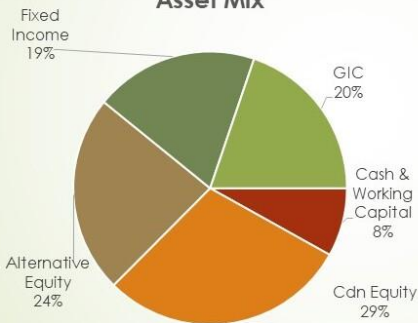
**Performance Summary
To
September 30th, 2023**

Period	Return
1 Month	-2.4%
3 Months	-1.4%
6 Months	-2.0%
1 Year	nc
2 Year CAGR	-4.9%
Since Inception	-7.2%

Assets & Net Asset Value Per Unit



Asset Mix



FINANCIAL STATEMENTS

THE VERITAS FOUNDATION GIVING FUND

STATEMENT OF FINANCIAL POSITION

September 30th

(UNAUDITED)

	2023	2022
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash	130,605	19,643
Net GST/HST receivable	43,889	14,750
Prepaid expenses	185	-
Funds held in trust	<u>185,000</u>	<u>185,000</u>
	359,679	219,393
INVESTMENTS	<u>5,088,311</u>	<u>3,805,978</u>
	<u>5,447,990</u>	<u>4,025,371</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	32,264	24,365
Trust liability	<u>185,000</u>	<u>185,000</u>
	217,264	209,365
NET ASSETS	<u>5,230,726</u>	<u>3,816,006</u>
UNITS OUTSTANDING	<u>560,663.465</u>	<u>408,846.016</u>
NET ASSET VALUE PER UNIT	<u>\$ 9.330</u>	<u>\$ 9.334</u>

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

	2023	2022
	\$	\$
REVENUE		
Donations	606,816	2,663,448
Event revenue	49,606	10,745
Interest income	18,900	11,196
Realized profit on securities trades	5,146	2,323
Unrealized decrease in fair value of investments	<u>(61,091)</u>	<u>(170,678)</u>
	619,377	2,517,034
EXPENSES		
Investment management fees	39,099	25,985
Administration fees	39,099	25,985
Custodial fees	19,183	8,611
Event expenses	34,786	6,901
Legal and professional fees	4,009	4,325
Rent & overhead	3,119	3,288
Computer services	2,998	1,183
Printing	471	477
Other operating expenses	<u>748</u>	<u>418</u>
	143,512	77,173
NET SURPLUS BEFORE UNDERNOTED	475,865	2,439,861
Awards, grants, and disbursements	<u>567,472</u>	<u>651,732</u>
NET SURPLUS/(DEFICIT)	<u>(91,607)</u>	<u>1,788,129</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

TD West Tower

100 Wellington Street West, Suite 3110, PO Box 80

Toronto, Ontario, Canada M5K 1E7

416.866.8783 1-866-860-8783

www.theveritasfoundation.com

info@theveritasfoundation.com