



The
VERITAS
Foundation

THE VERITAS FOUNDATION GIVING FUND

QUARTERLY REPORT

December 31st, 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 donors to establish their 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

A long list of assets can be contributed to a Giving Fund account by the account holder 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.

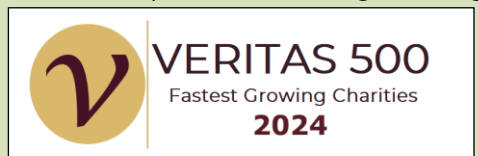
Create a Fundraising Campaign for your Account

5 Easy Steps with the Veritas Campaign Marketplace:



Congratulations to Canada's Fastest Growing Charities!

During the quarter, we published our fourth annual *Veritas 500 Report on Canada's Fastest-Growing Charities*, for the period 2013-2022. 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 charities 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!

Accountholders have been utilizing their Veritas Foundation Giving Fund accounts to help their local communities in many ways.

Geoffrey Stevens Awards for Excellence in Reporting

The Geoffrey Stevens Awards for Excellence in Reporting promotes high-quality journalism that contributes to an effective, working democracy. They reward in-depth reporting on a subject, issue, or community to tell stories that can change Canadians' lives. The awards celebrate Geoffrey Stevens' more than six decades of political reporting and commentary, known for quality, fact-based journalism that played an essential role in Canada's democracy. The inaugural Geoffrey Stevens Award will be at the 2025 National Newspaper Awards. Subsequently, two separate awards will be presented annually—at the NNA gala and the annual Canadian Association of Journalists conference. You can read more and support them [HERE](#).



Project: Humanity



Project: Humanity uses the arts to build community, respond to trauma, decrease isolation, stimulate compassion and effect change. They use high-calibre artistic programming and performance as essential tools to create change and de-marginalize voices. Their Youth arm brings high-calibre artistic opportunities to the margins in schools and homeless shelters across the GTA; their Theatre arm stages original, aesthetically rigorous and thought-provoking local and global human interest stories. Since incorporated in 2007, Project: Humanity has worked with thousands of youth and toured hundreds of performances in over 14 cities across Canada. For additional information and to support their programs, visit their Veritas Charity Marketplace campaign page [HERE](#).

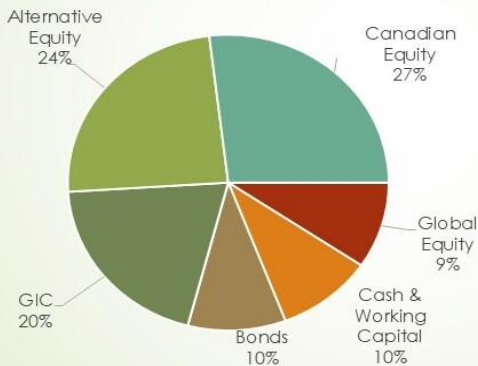
**Veritas Foundation Giving Fund
Performance Summary
To December 31st, 2024**

Period	Return
1 Month	-1.7%
3 Months	1.0%
6 Months	5.1%
1 Year	9.2%
2 Year CAGR	4.7%
3 Year CAGR	0.6%
Since Inception	5.5%

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



Investments - Asset Mix



FINANCIAL STATEMENTS

THE VERITAS FOUNDATION GIVING FUND

STATEMENT OF FINANCIAL POSITION

December 31st

(UNAUDITED)

	2024	2023
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash	141,650	78,131
Net GST/HST Receivable	82,077	50,770
Funds held in trust	<u>199,392</u>	<u>182,620</u>
	423,119	311,521
INVESTMENTS	<u>8,094,055</u>	<u>5,744,277</u>
	<u>8,517,174</u>	<u>6,055,798</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	28,088	34,544
Trust liability	<u>199,392</u>	<u>182,620</u>
	227,480	217,164
NET ASSETS	<u>8,289,694</u>	<u>5,838,634</u>
UNITS OUTSTANDING	<u>786,135.152</u>	<u>604,449.871</u>
NET ASSET VALUE PER UNIT	<u>\$10.545</u>	<u>\$ 9.658</u>

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

	2024	2023
	\$	\$
REVENUE		
Donations	5,283,690	2,003,892
Investment Income	321,606	194,775
Event Income	236,331	71,812
Unrealized increase in fair value of investments	<u>63,366</u>	<u>14,984</u>
	5,904,993	2,285,463
EXPENSES		
Investment Management Fees	54,602	59,231
Administration Fees	54,602	59,231
Custodial Fees	26,158	29,094
Event Expenses	230,058	86,019
Legal and Professional Fees	6,093	5,997
Rent & Overhead	4,441	4,775
Computer Services	2,510	5,077
Printing	716	705
Other Operating Expenses	<u>2,871</u>	<u>1,030</u>
	382,051	251,159
NET SURPLUS BEFORE UNDERNOTED	5,522,942	2,034,304
Awards, grants and donations	<u>3,158,106</u>	<u>1,518,871</u>
NET SURPLUS	<u>2,364,836</u>	<u>516,433</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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