



The
VERITAS
Foundation

THE VERITAS FOUNDATION GIVING FUND

QUARTERLY REPORT

June 30th, 2025



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 own charitable giving account or endowment. The Veritas Foundation receives donations from donors, 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.

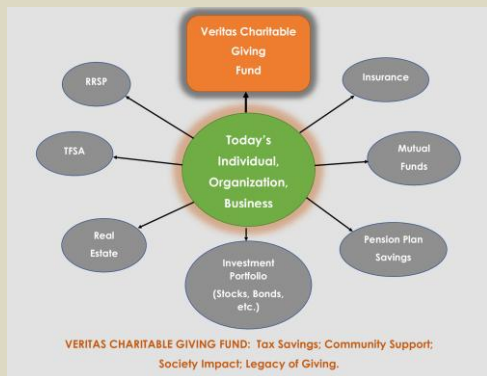
Veritas also provides donors and others with independent, fair, and respectful research on Canadian registered charities to help them evaluate and choose their favourites.

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, organization, or business's strategic planning. 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 account holders, followed by a reduced subscription rate. The goal is to inform market participants about 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 *Guide to Fundraising Event Management*. Why not consider

subscribing or offering your friends and family a copy through a gift card? More information can be found at our [Research Report Shop](#).

GIVING FUND ACCOUNTS IN ACTION!

Account holders have been utilizing their Veritas Foundation Giving Fund accounts in many ways to increase their charitable impact.

Sach In Motion

Sachin Latti, a native of British Columbia, has begun his cross-Canada ultra-marathon run to raise funds for several Canadian mental health charities that support first responders, veterans, and emergency personnel. Sachin notes that 44.5 percent of public safety workers screen positive for mental disorders, and first responders are twice as likely to develop PTSD compared to the general population. You can lend your motivational and financial support to **Sach in Motion** [HERE](#).



99.3 County FM



99.3 County FM has been on the air since October 2014. The station is now one of the five largest community radio stations in Canada. The beauty of community radio is that the people on air are all local and very REAL. They do their volunteer shows for the love of the music they play and the stories they tell, and do it for the pride in their local community in which they live. Donations are an essential part of the funding needed to keep this not-for-profit on the air and serving its community. Advertising revenue only provides two-thirds of the funds needed to keep the station on the air. You can add your financial support and get more information about **99.3 County FM** [HERE](#).

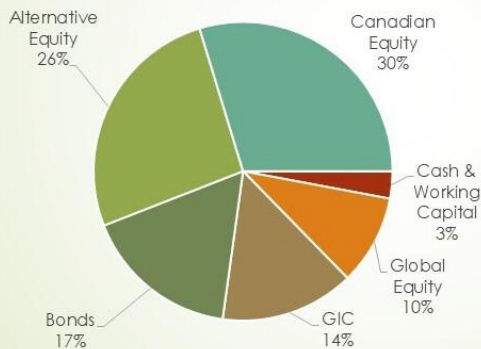
Veritas Foundation Giving Fund Performance Summary To June 30th, 2025

Period	Return
1 Month	1.1%
3 Months	2.2%
6 Months	1.8%
1 Year	6.7%
2 Year CAGR	6.4%
3 Year CAGR	3.6%
Since Inception	7.1%

Veritas Foundation Giving Fund Assets & Net Asset Value Per Unit



Investments - Asset Mix



FINANCIAL STATEMENTS

THE VERITAS FOUNDATION GIVING FUND

STATEMENT OF FINANCIAL POSITION

June 30th

(UNAUDITED)

	2025	2024
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash	111,966	101,639
Net GST/HST Receivable	108,592	70,216
Funds held in trust	<u>202,417</u>	<u>185,000</u>
	422,975	356,855
INVESTMENTS AT MARKET VALUE	<u>8,277,662</u>	<u>3,752,007</u>
	<u>8,700,637</u>	<u>4,108,862</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	43,302	35,797
Trust liability	<u>202,417</u>	<u>185,000</u>
	245,719	220,797
NET ASSETS	<u>8,454,918</u>	<u>3,888,065</u>
UNITS OUTSTANDING	<u>789,801.956</u>	<u>387,636.538</u>
NET ASSET VALUE PER UNIT	<u>\$10.705</u>	<u>\$10.030</u>

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

	2025	2024
	\$	\$
REVENUE		
Donations	395,751	294,820
Investment Income	30,715	132,869
Net Event Income	6,964	6,828
Unrealized increase/(decrease) in fair value of investments	<u>206,697</u>	<u>(29,661)</u>
	640,127	394,856
EXPENSES		
Investment Management Fees	30,671	17,378
Administration Fees	30,671	17,378
Custodial Fees	14,729	8,691
Legal and Professional Fees	2,020	2,052
Rent & Overhead	1,264	1,709
Computer Services	4,078	845
Printing	238	241
Other Operating Expenses	<u>741</u>	<u>488</u>
	84,412	48,782
NET SURPLUS BEFORE UNDERNOTED	555,715	346,074
Awards, grants and donations	<u>398,223</u>	<u>2,380,759</u>
NET SURPLUS/(DEFICIT)	<u>157,492</u>	<u>(2,034,685)</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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