

Annual Report 2024

CHARITABLE IMPACT



CHIMP: Charitable Impact Foundation (Canada)



WELCOME MESSAGE

Dear Friends and Supporters,

Welcome to the 2024 Annual Report of CHIMP: Charitable Impact Foundation (Canada). Looking back on the past year, we're inspired by the growing community of generous Canadians committed to making a difference for what matters most to them.

This year's report highlights some of the many ways we've continued to pursue our mission: increasing access to, participation in, and benefit from charitable giving. Through our donor-advised fund (DAF) platform, individuals, families, companies, and communities create the change they want to see in the world by giving charitably.

Inside, you'll find stories of impact, updates on key initiatives like Charitable Allowance and Cause Funds, and a look at how we continue to invest into a future of giving - one that's more personalized, connected, and social. These stories reflect not just the power and joy of acting generously, but the role each of us can play in building a culture of meaningful, strategic philanthropy.

Thank you for being part of this journey. Your support continues to move us forward and we're excited to keep growing with you.

With appreciation,
The Charitable Impact Team

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Executive Summary



Dear readers,

In 2024, we saw generosity show up in many forms - small and large, spontaneous and planned, personal and community-driven. It was another year of people and companies stepping forward to make a difference in their own way by being charitable. At Charitable Impact, there are many ways for people to express generosity and carry out their charitable giving.

While our total donation revenue reached \$214 million and net assets grew to \$676 million, these figures don't tell the full story. That story is about people, from first-time givers to seasoned philanthropists, finding their own path to generosity, supported by tools that meet them where they are.

This year, we saw an increasing number of donors explore charitable strategies that suit their needs, strategies like contributing appreciated securities, investing through their donor-advised fund (DAF) into assets ranging from impact investments to life insurance. Community-led Cause Fund based giving also came into focus. The ALS Super Fund surpassed \$1 million in contributions, backed by all 32 NHL teams.

Through these stories, one thing is clear: there's no single way to give, from small recurring gifts to multi-million-dollar strategies, donors used our tools in diverse ways to achieve their own goals - and that's exactly the point. Our role is to ensure that every donor feels supported in achieving their vision of impact.

Charitable Impact exists to make giving easier, more intentional, and more accessible for

everyone. Whether someone is giving \$5 or \$50 million, doing it anonymously or by sharing their name, giving to a charity of choice or via a Cause Fund, working with a financial advisor to plan and manage non-cash gifts or using a credit card to make recurring monthly donations, we're here to help them achieve their vision of impact through our online tools and with the support of our philanthropic advisory team.

Looking ahead, we remain focused on three priorities: improving the donor experience, strengthening tools for communities and companies, and expanding access to philanthropic tools for all Canadians that want to make a difference.

The pages ahead reflect the impact our donors have made, in all the ways they chose to give. We're honoured to support their journey!

A handwritten signature in black ink, appearing to read "John Bromley".

John Bromley

Founder & CEO, Charitable Impact



Impact at a Glance

10,167

new Impact Accounts

38%↑

from FY2023

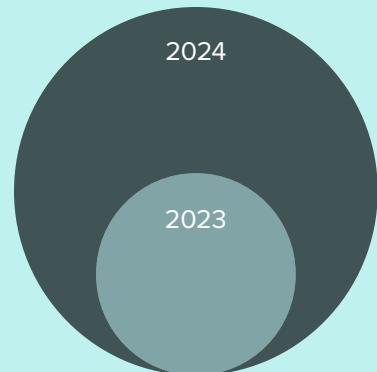


\$214 MILLION

deposited into
Impact Accounts

128%↑

from FY2023



Donations ranging from

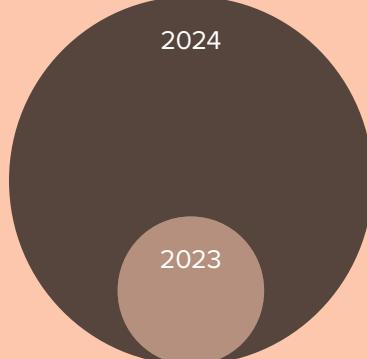
\$5–\$10 MILLION

\$81,736,943

donations of publicly-traded securities

151% 

from FY2023



2024



2023



2023



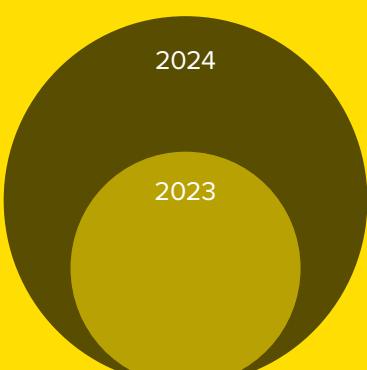
2024

\$6,350,000

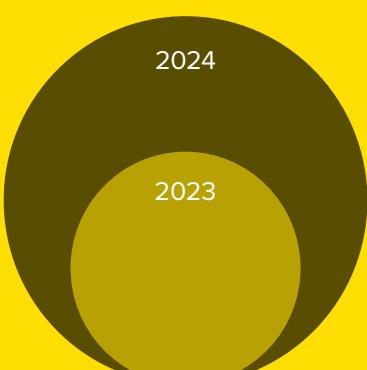
donations of private securities

41% 

from FY2023



2024



2023

\$209,986

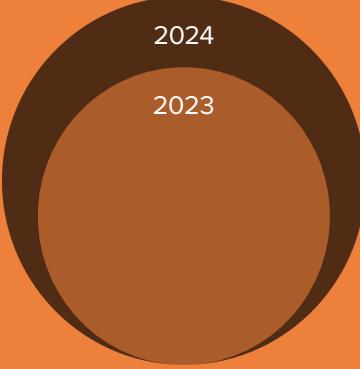
other types of donations

83% 

from FY2023

\$73 MILLION
sent to charities

24% ↑
from FY2023



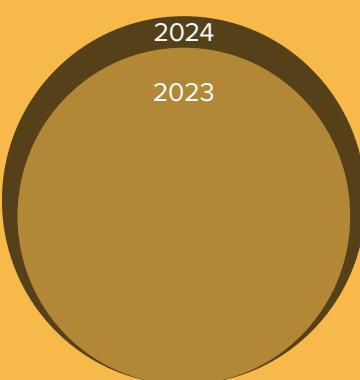
2024
2023

18,613
gifts sent to charities

8% ↑
from FY2023

4,000
unique charities supported

3% ↑
from FY2023



2024
2023



The Donor-Advised Fund

Understanding Your Donor-Advised Fund (DAF)

A donor-advised fund (DAF) is a simple, flexible, and tax-smart tool for managing your giving. At Charitable Impact, your DAF is called an Impact Account - a secure place to plan, carry out and track your giving.

As the first Canadian donor-advised fund (DAF) accessible to everyone, we continue to create giving experiences that are focused on helping donors achieve their goals and continue to develop/progress as philanthropists, regardless of how much money they choose to give away. Donations can be as small as \$5 even though some people give millions.

Think of an Impact Account as being like an online bank account for charitable giving. A bank account enables people to separate the decisions and actions related to saving from those related to spending—or, money going in versus money going out. Same with donor-advised funds. Donors can donate and get a tax receipt. Separately, and at a different time, they can decide how to “spend” those charitable dollars to achieve their giving goals by, for example, choosing which specific charities to support. As a result, it a place for people to be strategic and thoughtful about their philanthropy. After adding money to their Impact Account, donors can take the time they need to reflect what causes and which charities they want to give to. Donors become better prepared to make the most of the money they’ve giving away to contribute towards the change they want to see giving tools and support available to them.

With money in an Impact Account, donors can use their charitable dollars to create change in different ways: they can support any registered charity in

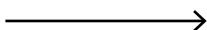
Canada, anonymously or with recognition. Donors can also give their charitable dollars to other Impact Accounts for their friends, family or others to give away. This is a way of inviting others to participate in giving. You can also pool money with others in support of the fundraising initiatives of others, using crowdfunding pages that what we call Giving Groups.

How it works:

- 1 **Contribute cash, securities, or other eligible assets as a donation.**
- 2 **Receive an immediate tax receipt.**
- 3 **Use the charitable dollars when you’re ready to:**
 - a. Support any registered Canadian charity (or other qualified donees).
 - b. Give to the Impact Accounts of others, for them to give away.
 - c. Pool money with others in a Giving Group.

Your DAF allows you to organize your charitable goals, involve others if you choose to, and give strategically with purpose, at your own pace.

What Can Be Donated into Impact Accounts?



Accepted Assets:

Cash	Publicly traded securities
Unlisted (private company) shares and private equity	
Life insurance policies	Transfers from other registered charities
Flow-through shares	Real estate
Cryptocurrency	Fine art



Every donor's journey is different – and we're here to help make each one feel clear, meaningful, and aligned with their intentions. Whether someone is just getting started or exploring more complex philanthropic approaches, we provide the tools, sector insight, and strategic experience to support giving that feels both authentic and effective to the donor. Through a consultative approach, our team empowers people to make generosity a purposeful yet effortless part of life — in the way that's right for them.

- Paige Tibbles,
Director, Donor Engagement and Experience



Hear From Our Donors

Real Ways Canadians Are Using Their DAFs

(Names have been changed to respect donors' privacy)



● **Growing Impact, One Project at a Time**

A geographically focused community group wanted to make it easier for people and companies in their network to make donations to various charitable projects that they had researched and vetted operating in Jamaica. They started a Giving Group platform to collect donations and centralize fundraising.

After receiving an overwhelming wave of support, the group decided to grant some funds to charitable projects in Jamaica while moving other funds they had raised into a [Charitable Investment Account](#) to earn a return in the markets.

● **Ryan's Playbook for Giving Back**

Ryan, a financial advisor who uses our donor-advised fund to help his clients manage their charitable giving, asked Charitable Impact to help him achieve his own giving goals. He wanted to create an impact for his high school's athletics program. He committed a lead gift which he put up as matching funds on a Giving Group he started to facilitate his fundraising. He reached out to old classmates and other school alumni to support his campaign. All the donations made were matched up to the threshold he set.

● **Sarah's Legacy for Giving Today and Tomorrow**

Sarah is a long-time donor who has always wanted her donations to be optimized from a tax planning perspective. As a result, uses appreciated publicly traded securities to fund her charitable giving. Giving this way eliminates the capital gains embedded in the shares she donates which results in more money getting to charity for less after tax cost to Sarah. In a conversation with the investment advisor that manages her Charitable Investment Account, the subject of the life insurance she owned came up. Confident she had enough assets to leave her children the amount she wanted, Sarah took the decision to donate her life insurance into her DAF. The extra tax receipt today helped her financial planning. The life insurance would pay out into her DAF after she dies. The legacy giving program she designed leaves one part of that money to four different charities and the other part of that money will be split between the Impact Accounts of her two children.





● **Daniel's Monthly Habit of Giving**

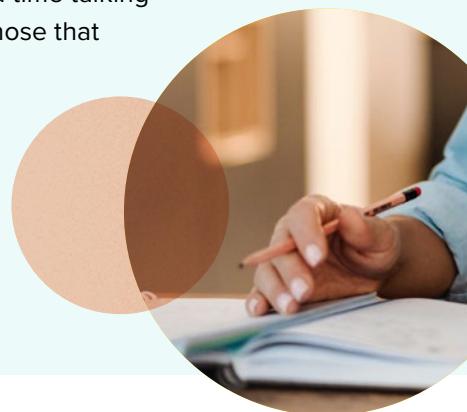
Daniel, a nurse, has always tried to make giving a part of this life. After giving to another friend's fundraiser, he started to think about what triggered his giving. He gave when other people asked him to give. He liked supporting his friends' causes but what about his own? He created an Impact Account so that he could better manage and track his giving. He funded his account with a recurring donation so that he could be sure to stay within his giving budget and decided that 75% of that money would go to his own charities of choice, leaving the other 25% to react to the fundraising requests from friends. He feels more empowered and in control of his giving now. And he likes that he'll never have to search for tax receipts again because they are all centralized and stored through his Impact Account.

● **Leah's Bridge Between Two Giving Vehicles**

When Leah wanted to donate some of her company's private shares, she hit a roadblock because her family's private foundation wasn't able to issue her an immediate tax receipt: the transaction was not arm's length. Working with her advisor and the team at Charitable Impact, she used her DAF to facilitate the gift of private company shares. The donated shares earn a dividend set as part of the donation process. She gives away the cash generated from her dividend from her Impact Account.

● **Teaching Amara about charitable giving**

Nadia wanted to help her 11-year-old daughter, Amara, understand that she can give to help the things she cares about in life.. So, she set up a Charitable Allowance which transfers \$10 monthly from her Impact Account to Nadia's account. Together, they spend time talking about causes they hear about on the news and those that Nadia learns about through school. Then they review charities and decide where to give. This simple practice has become a favourite weekend activity, helping Amara grow her sense of agency and connection to the world around her.



Reflecting on Progress and Impact: A Year in Review

Your Collective Impact

Each year, we reflect on the incredible difference Charitable Impact's donors have made, and once again, we are deeply inspired by your kindness and generous actions. Let's take a stroll down generosity lane and unpack some of the stories behind the numbers, celebrating the largest giving communities, the causes that stirred your hearts, and the content that resonated most.

We believe in the power of community, and this year, you came together to raise

\$10 million through new and existing Campaigns and Giving Groups, our free and easy-to-use fundraising tools. Of that, \$8 million has been gifted to whichever Canadian registered charities the fundraisers wanted to support. Because these fundraising tools accumulate money raised in a donor-advised fund, fundraisers can raise money to benefit more than one charity and they can also raise money to hold for later distribution.

2,688

new Campaigns and Giving Groups were created in 2024.

**\$10
MILLION**

raised by Campaigns and Giving Groups

**\$8
MILLION**

was gifted to charities by Campaigns and Giving Groups

“

Giving doesn't just come down to money. Money is just a measure of wealth. The true measure of your soul is what resonates and makes you better and makes everyone around you better.

- Tim Mah

Vancouver dance educator & creator of the Dare-2-Danzkool Giving Group

“

If you want to go fast, go alone. If you want to go far, go together.

- African Proverb

Top 5 Largest Giving Communities

From Youth With a Mission to 100 Women Who Care, the power of community shone brightly in 2024. These giving communities teamed up to unite donors around a common cause and create a big impact.



Top 5 Causes Supported

Whether inspired by compassion, loss, faith, resilience, or hope, the causes you care are shared by many other Canadians. Each registered charity in Canada is tagged with a “cause”, a word meant to express a general focus of a charity’s activities.

What has changed in a year? [Since our 2023 Year in Review](#), religion surpassed outreach as the most supported cause in 2024, and community-related causes replaced health-related ones to round out the top 5.



“ If you want to give, give. But if you want to give where it really counts, find what it is that resonates in your soul and in your heart and apply yourself to that cause.

- Tim Mah

Vancouver dance educator & creator of the [Dare-2-Danzkool Giving Group](#)

Geography of Our Most Generous Donors

From coast to coast, we are so inspired by the generosity of our Impact Account users. This year, our donors in British Columbia, Ontario, and Alberta made their mark as the provinces that gave the most gifts to charities through their Impact Account.

Top province by gifts to charity



British Columbia

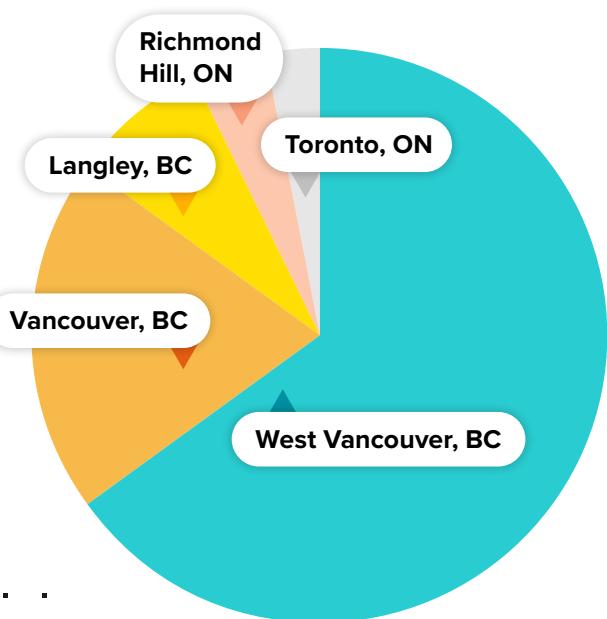


Ontario



Alberta

Top city by gifts to charity



What You're Reading

From the inspirational to the practical, here are the top 5 blogs you've read in 2024:

- 1 [Top 10 Climate Change Charities in Canada](#)
- 2 [Can You Get a Tax Receipt When Donating at the Grocery Store?](#)
- 3 [Why We Give: Mark Kirton](#)
- 4 [Why We Give: Tim Mah](#)
- 5 [How to Decide Which Charity to Donate to: A Quick Guide](#)



Charitable Impact's Programs

Charitable Allowance Giving Program



If you're considering setting up a Charitable Allowance, you may have some questions about how it works, who can contribute, and where kids can give. Check out our [Help Centre](#) to find answers.

Overview

The desire to help others comes naturally. But knowing how to make a difference through giving is something we have to learn, just like any other life skill.

That's why we created **Charitable Allowance**: a simple tool that puts charitable dollars into the hands of others—particularly young people—giving them the opportunity to explore, reflect, and experience the joy of making an impact charitably. Guided by the mentor giving the charitable allowance (like parents, grandparents, and trusted adults), the recipient is empowered to make real decisions about how to use the charitable dollars they are given as an “allowance”: connecting with causes they care about, choosing the charities to support and building critical life skills along the way.

Through Charitable Allowance, youth learn how charitable giving works and through both successes and mistakes, they build financial literacy, critical thinking skills, and a deeper understanding of their ability to contribute to and shape the world around them. And in the process, they strengthen their relationships with the people who guide them.

By investing in the next generation of givers today, we're helping raise the donors, community leaders, and changemakers of tomorrow.

“

I believe people need three things to be happy: connection, purpose, and service. Many kids today are missing all three. Charitable Allowance helps fill that gap. It gives children a reason to care about others, connect with their community, and feel part of something bigger than themselves. That's powerful for their mental wellbeing.

- Greg Sawers,
Account Manager, Community
Engagement Programs



In The Media

Giving is an Important Part of Financial Literacy

Moolala: Money Made Simple Show with Bruce Sellery

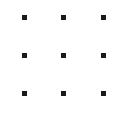
We all have a nature of generosity, but what happens if we don't nurture it?

On the Moolala: Money Made Simple show, John Bromley, CEO and founder of Charitable Impact, discussed the launch of Charitable Allowance with host and finance expert Bruce Sellery. In the conversation, John emphasized the importance of nurturing children's natural inclination to give by providing regular opportunities to make charitable decisions and explore causes that matter to them.

Through Charitable Allowance, youth are empowered to manage their own Impact Account, supported by mentorship from parents or caregivers in their life. John shared insights on how the program helps children build confidence, agency, and purpose around giving, planting seeds for lifelong habits of generosity. He also highlighted that giving doesn't have to start big: small, consistent actions can have lasting impacts on children's development and the communities they care about.



● Listen to the radio interview [here](#)



Raising Kids Who Care: The Power of a Charitable Allowance

As seen on BC Parent Magazine

Children naturally exhibit empathy, often asking heartfelt questions like, "Why doesn't everyone have a home?" or "Can I share my toys with those kids?" While their compassion is innate, channeling it into meaningful action requires guidance.

A charitable allowance offers a practical way to nurture this generosity. By providing youth with a regular sum—as small as \$5 or \$10 monthly—to donate to causes they care about, they learn to make thoughtful decisions, develop financial literacy, and understand the impact of their choices.

For instance, a child concerned about endangered bees might choose to support a conservation charity, while another passionate about sports could help organizations that make athletics accessible to all. These decisions foster critical thinking and a sense of community involvement.

Moreover, this practice can strengthen family bonds. Engaging in discussions about charitable choices at the dinner table or during family activities encourages open conversations about values and social responsibility.



Implementing a charitable allowance is straightforward through Charitable Impact. All the tools to set up and manage these allowances are provided as part of each Impact Account, making it easier for families to cultivate a culture of giving.

💡 **Read the full article to find out how:**

Raising Kids Who Care: The Simple Power of a Charitable Allowance

In The Blog

4 Ways to Make Charitable Giving Part of Your Kid's Everyday Life

You may already know the transformative power of giving and its potential to create the change you hope to see in the world. Now, imagine fostering that same belief in your children.

Here are four simple, meaningful ways families can nurture generosity in children, one small step at a time.



Through programs like Charitable Allowance, families have more tools than ever to raise kids who give thoughtfully, live purposefully, and feel empowered to make a difference.

1 Weave giving into everyday moments

Whether it's at the dinner table, while on a walk, reading a book about giving with them or during bedtime conversations, use simple moments to ask your kids what they care about.

2 Align giving with their interests

If your child loves animals, support a local shelter. If they're into sports, talk about programs that give kids access to play. By linking generosity to their passions, you help them see giving as a joyful expression of what matters to them.

3 Share stories that inspire

Books, podcasts, and short videos are a great way to introduce kids to the idea of giving. Storytelling is powerful; it helps kids relate to others and see themselves as part of something bigger.

4 Make giving part of family traditions

Look for opportunities to act on generosity as a family. Whether it's a birthday gift to a charity, helping a neighbour, or participating in a local fundraiser, giving together reinforces that it's a shared value, not just a one-time activity.

Check out the full article for more actionable tips to make charitable giving part of your kid's daily life:

4 Ways to Make Charitable Giving Part of Your Kid's Everyday Life



Cause Funds

Overview

Giving feels good, but it can also feel overwhelming. Many donors know what causes they care about, but get stuck when it comes to choosing “the right charities”—like picking the right stocks to buy. At Charitable Impact, we believe that uncertainty shouldn’t hold anyone back from making a difference.

That’s why we created **Cause Funds**: a new way to make giving easier, more impactful, and more connected. Instead of trying to navigate hundreds of options alone, donors give to a fund managed by trusted Cause Leaders, people with deep expertise and lived experience in the causes they represent. They choose the charities and charitable projects to support and report back to donors.

Cause Funds works much like a mutual fund, but for generosity. Instead of selecting individual charities to support, you contribute to a pooled fund and rely on the experts to manage a portfolio of charities and programs that deliver the greatest impact. This model reduces the uncertainty of choosing where to give, while also creating opportunities for collective impact around complex issues.

Why Cause Funds Matter:

- 1 **They simplify giving**, removing the guesswork and helping more people act on their generosity.
- 2 **They grow community**, connecting like-minded donors into a powerful network of support.
- 3 **They maximize results**, making every dollar count towards charities that experts believe in.

Through Cause Funds, we’re not just helping people give; we’re creating a space for community and cause leaders to be heard, building movements, Cause Fund by Cause Fund.



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We work with Cause Leaders from communities across Canada, helping them share their vision with donors. Through tailored tools, services, and support, we help them build their Cause Fund, grow their community, and guide donors toward greater impact.

- Kevin Moorhead,
Senior Director, Cause Funds

In The News

ALS Super Fund Surpasses \$1 Million Milestone

In 2024, the ALS Super Fund, led by former NHL player and ALS advocate Mark Kirton, reached a major milestone: over \$1 million raised to support ALS research and patient care across Canada. Backed by all seven of Canada's NHL teams and countless supporters, the fund is not just about dollars, it's about awareness, advocacy, and hope. Diagnosed with ALS in 2018, Kirton continues to defy expectations and inspire action, using the Cause Fund to rally a national movement.



● Check out the full story [here](#)



● Check out the full press release [here](#)

By centering the voices and visions of Cause Leaders—experts in their fields—we make it easier for donors to give confidently and come together to drive meaningful, measurable change.

- Kevin Moorhead
Senior Director, Cause Funds

All NHL Teams Unite for ALS: “Courage to Fight” Event Amplifies Impact

After crossing the \$1 million milestone, the ALS Super Fund gained even more ground in 2024, earning the support of all 32 NHL teams. The momentum peaked with “Courage to Fight: Together We End ALS,” a national virtual event hosted by Ron MacLean and featuring musical performances, powerful testimonials, and appearances by hockey legends. This inspiring moment showed how a Cause Fund can bring a community together, making it easier for donors to rally around complex causes like ALS with confidence and impact.



66

As we continue celebrating the success of the ALS Super Fund, I would like to thank the Cause Fund Team at Charitable Impact, particularly Kevin Moorhead (Director of Cause Funds), for their incredible support throughout the journey. They not only helped create the Super Fund but was instrumental in its success, working alongside me to confirm the entire 32 Team NHL to participate in our ALS initiatives such as the Courage to Fight campaign held recently with great success. The idea of charitable groups and people working collectively locally or internationally to achieve a goal is what the Cause Fund model is all about. And the ALS Super Fund supported by Charitable Impact is proof that it is a winner and the way of the future.



Mark Kirton

Former NHLer
Director, ALS Action Canada

Editor's note: Mark Kirton passed away in August, 2025. To read more about his lasting legacy and the impact of the ALS Super Fund, read our tribute article: [Mark Kirton Didn't Just Talk About Change. He Made it Happen.](#)

Charitable Investment Program

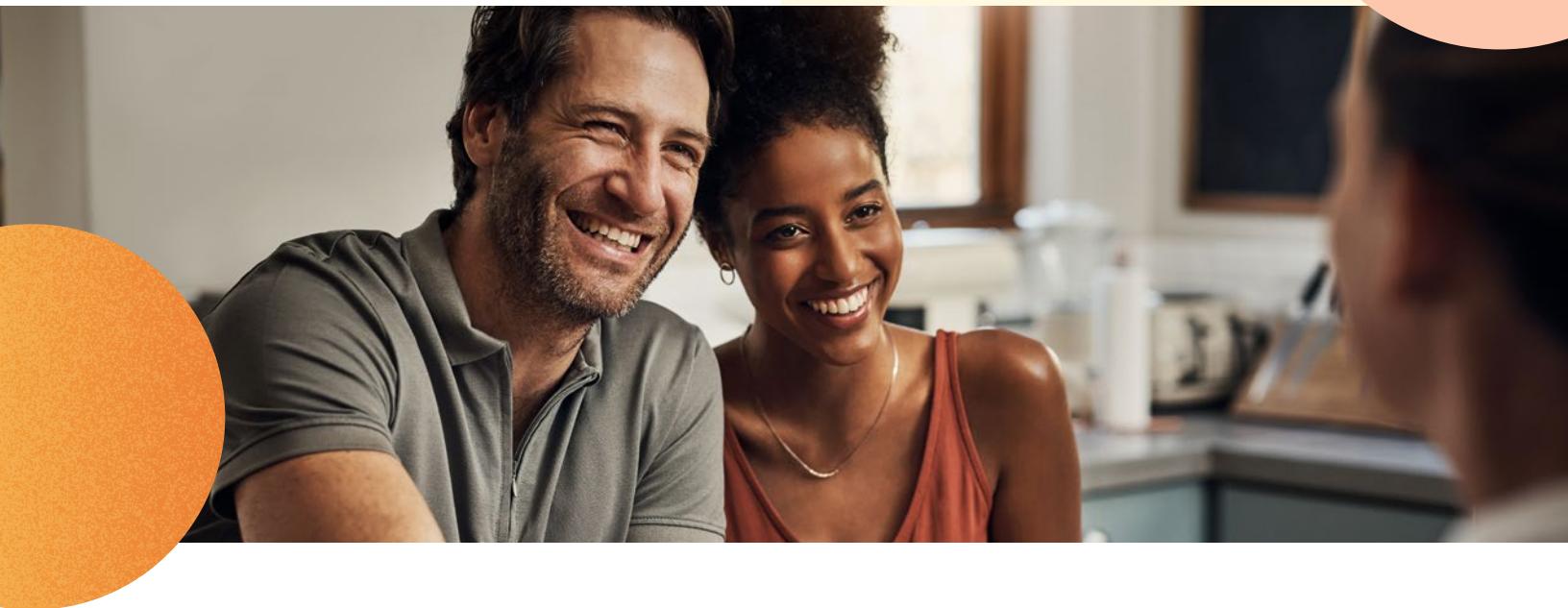
At Charitable Impact, we recognize the vital role financial professionals play in helping their clients plan and carry out tax efficient giving strategies. Our Charitable Investment Program is designed to make it easy for advisors across Canada to integrate charitable giving into their financial planning and wealth management strategies, helping their clients achieve their giving, tax, and estate goals.

Charitable Impact's donor-advised fund enables donors (people and companies) to donate a wide range of assets, including cash, publicly traded securities, private company shares, real estate, and life insurance. This flexibility empowers financial professionals to plan and execute tax-effective charitable giving strategies tailored to their client's needs, based on the financial assets they own.

In 2024, the Charitable Investment Program helped over 100 different financial professional and wealth management teams to drive over \$100 million into Canada's charitable sector through Charitable Impact. This success reflects the growing demand for charitable planning as a core component of modern financial services.

**By partnering with Charitable Impact,
advisors can:**

- Help clients give more strategically and tax-efficiently.
- Retain and grow invested charitable assets.
- Simplify charitable administration while deepening client relationships.
- Focus on what they know best while being supported by Charitable Impact's team of charity focused philanthropic advisors.



Charitable Impact's philanthropic advisory services exist to complement the financial asset planning work led by financial professionals with the goal of enabling the best possible experience for donors. This partnership allows advisors to focus on their core strength—overseeing their clients' financial portfolios and managing relationships, knowing that their clients' charity centric questions and explorations can be answered by a team of philanthropic professionals. For more details about how this program facilitates charitable giving through professional advisors, please visit the [Charitable Investment Program](#).

We recognize that financial advisors have played a major part in making donor-advised funds the fastest-growing charitable giving vehicle in Canada and the United States. Our Charitable Investment Programs team and platform have been built to help advisors introduce their clients to donor-advised funds and support their integration into financial, tax, and estate plans.

- Eugene Wong,
Director, Charitable Investment Programs



Hear from An Advisor

How one advisor team turned a client's unexpected life event into a successful investment strategy



Vancouver-based investment advisors Lyle Langlois and James Brown of Langlois Brown Wealth Management, iA Private Wealth first met over two decades ago while working at the former firm Great Pacific Management, where Lyle was a director and investment advisor while James was an up-and-coming advisor.

"I had known James through the financial services industry for a few years and found him to be a diligent, energetic, and hardworking individual. Someone who I'd really enjoy being around," Lyle said. After hearing James speak at an industry event, he approached the young advisor with an idea – a business proposition to start a firm together.

"We had lunch at Il Giardino's, and we talked about our practices and saw alignment between the two," Lyle reflected on the meeting at the Italian restaurant.

"My dad had passed away and James' dad was in transition of retiring," Lyle remembered. "It made me realize that we all have this finite 'best before date' on our planet. I thought we could have a great time

building a brand together. Let's see where this goes. He seemed like an honest guy. We shook hands, and that was the start."

At Langlois Brown Wealth Management, Lyle and James focus on wealth creation and management for their clients, including incorporating charitable giving into their financial strategies. In recent years, they've seen a growing interest in philanthropy among clients.

"Our clients are financially comfortable, they're in their highest earning years," Lyle explained. "Kids are out of the house and they're realizing it's time to start giving back."

Lyle and James help these clients integrate philanthropy through Charitable Impact's donor-advised fund (DAF). By doing so, they've added a dimension to their services while giving clients a unique tool to reduce their taxes and fulfill their desire to give.

An unexpected life event

"We had a client in her 70s who came from a very moderate-income family. She came into a significant windfall with the sale of a property she owned," James said. "The Maple Ridge School District had offered her \$6 million because they wanted to build a high school there."

With the sale, James reviewed the client's financial situation and, working with her accountants, determined that a \$1 million cash donation would help offset a majority of the tax liability.

Langlois Brown used Charitable Impact's DAF for this donation. The DAF allowed Langlois Brown to invest and manage the donated assets until the client decided they were ready to give to charities. While they managed the assets post donation, the assets grew tax-free in the DAF and ultimately gave the client more money to give away.

"She was always philanthropic and donated to her local church, The United Way, Scouts Canada – maybe \$1000 a year. But she had no idea on the impact of giving \$1 million," James explained.

The DAF gave her and her adult kids time to plan how and when to give away the money. Since the donation, Langlois Brown has partially liquidated some of the assets in the DAF for the client to disburse to charities and qualified donees, while continuing to manage the rest.

"One of her children lived in Prince George and really wanted to support a charity in their community," James explained. The DAF allowed them to do so by giving the client and her family access to support every Canadian registered charity. "The client really liked the ability to donate to multiple charities from one simple platform," Lyle said. "One of the first things we showed her was that there are over 86,000 Canadian registered charities. The financial information for each charity is available on the platform, so clients can see their charitable and administrative activities. She liked the transparency."

Not only did Lyle and James give their client a solution that provided tax advantages and allowed her to give back, but it also let them build crucial relationships with the next generation of her family. "Because of the DAF, we now have a relationship with our client's children," James explained. "They know who we are and how we've helped their mother."

To learn more about Charitable Impact's donor-advised fund, contact advisors@charitableimpact.com

In The Media

The win-win strategy: Meet client philanthropic goals and maintain AUM

As seen on Wealth Professional Canada

The vast majority of Canadian HNW investors seek to give back, and their financial advisors can play a key role.

Canadian investors are focused on growing their wealth and how they can use it to live the lives they want to lead. For many, charitable giving is a significant part of that vision. As their trusted advisor, you have a unique opportunity to guide them in making giving a seamless part of their wealth management strategy. However, one of the biggest challenges for advisors is retaining client assets when philanthropy enters the picture. This is where Donor-Advised Funds (DAFs) come in.

DAFs function similarly to investment accounts, allowing clients to contribute various assets, such as cash, public securities, or private company shares, and receive immediate charitable tax receipts. These funds can be invested and later granted to registered charities when the donor is ready to do so, providing a flexible and strategic approach to managing philanthropic endeavors.

Despite 87% of affluent investors expressing a desire to make an impact through charitable giving, only a tiny percentage report receiving charitable planning assistance from their advisors. This gap presents a significant opportunity for financial professionals to differentiate their services and deepen client relationships by incorporating philanthropic planning into their practice.

Charitable Impact's Charitable Investment Program offers advisors the tools and support needed to confidently guide clients through their charitable giving journey, ensuring that philanthropy becomes a seamless and strategic component of comprehensive wealth management.



Check out the full article to learn more:
[The win-win strategy: Meet client philanthropic goals and maintain AUM | Wealth Professional](#)

“

Financial advisors and their clients need to see value in a charitable giving solution. Our platform allows advisors to maintain their existing relationships with donors while offering maximum flexibility and transparency around investment strategy. These are some of the key factors that are attracting new advisors and investment firms to our programs.

- Eugene Wong,
Director, Charitable Investment
Programs

Reshaping the Way You Give to Charity

More Money with Jessica Moorhouse

While 80% of Canadians say that they give to charity, well less than 20% claim donations on their tax forms nowadays. This suggests the intention to give may be stronger than the actions taken by Canadians when it comes to giving. In a conversation with Jessica Moorhouse on her podcast, More Money, John Bromley talks about how being more purposeful about planning our giving can have a much greater impact.

Here are the key takeaways from the podcast:

- **Charitable Giving as Part of Life:** Integrating charitable donations into our lives is possible, regardless of wealth.
- **Aligning with Personal Values:** Donors should align their contributions with their personal values and passions to ensure their giving is meaningful, fun, and impactful.
- **Two decisions, not one:** Separating the act of making the donation and getting the tax receipt, from the decision of how to use the donation to create impact for the causes

The graphic features a blue background with a large orange circle on the right. At the top left, the text "More Money Podcast" and "features JOHN BROMLEY" is displayed. To the right, a colorful bar with the text "CHARITABLE IMPACT" is shown. Below this, there are two images: one of Jessica Moorhouse in a green blazer and another of John Bromley sitting at a desk with a laptop. A microphone icon is also present. At the bottom, the text "Reshaping the Way You Give to Charity" is displayed with a small microphone icon.

we care about helps a lot. It takes what can feel like one complex decision (making a donation and choosing the charity to benefit) and breaks it into two distinct decisions, allowing us to bring more clarity and focus to what we do, when and why.

- **Estate Planning:** The podcast highlights the importance of integrating charitable giving into estate planning in addition to inter vivos giving—giving while alive—to enjoy the fulfillment

of seeing the impact. Planned giving can provide consistent support to causes close to our hearts.

● **Listen to the full conversation to gain deeper insights into charitable giving and financial planning:**
[More Money Podcast featuring John Bromley](#)

● **To check out more podcasts, visit the [website](#).**



Donor & Impactors' Stories

Why We Give Series: Tim Mah

Take it from Tim. If you want to make a difference, find what makes your heart do the cha-cha and follow its lead



Surrounded by an array of motivational posters and inspirational quotes in his Vancouver home office, Tim Mah introduces himself with a burst of enthusiasm that sets the tone for the conversation ahead. Tim dances to a rhythm that is uniquely his own. He's a proud son of hardworking Chinese immigrants, a dance educator to underprivileged kids in his community, and about as passionate and genuine as they come.

Since creating his [DARE-2-Danzkool Giving Group](#) in 2014, Tim has raised over \$75,000 to fund his DARE-2-Dance-Your-Brain program, positively impacting 900+ students. His goal for 2024 is to raise \$25,000 and extend the program's reach. In an inspiring sit-down, Tim tells us about the impact of his mother's generosity, leaving his engineering career behind, and why he believes the key to making a meaningful impact is finding the thing that stirs your soul and running with it.

Was giving back part of your upbringing?

I come from a poor immigrant family. My mother and father were very old by the time I was born and never really got a break in life, so they were always working in service jobs.

When I think back to my youth, I remember when I was about to start high school, and the school was reaching out to families to ask if their child would like to participate in the high school band. That evening, I listened to a discussion between my mother and my sister and heard, “We can’t afford to send Tim to this band program and afford the rice for next month.” That conversation still resonates.

And yet, my mother would go out and do charity work for the local Chinese United Church she belonged to. I would tag along to sell tickets to the “Chowmein Tea” to raise funds for immigrant families who were arriving in Canada and didn’t have anywhere to go.

We’d walk around the streets of Nanaimo and meet all sorts of people, but we wouldn’t meet a lot of people who were worse off than we were. I grew to appreciate that people who are not well off will still find it in themselves to help others who are less fortunate. I guess that always stuck with me.



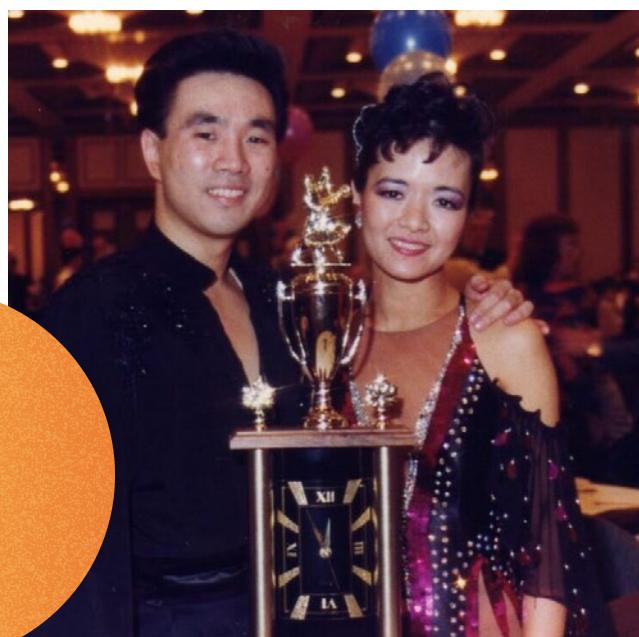
Have you always been a dance educator?

My wife and I met through dancing while we were attending the University of British Columbia, where I was studying mechanical engineering. After graduation, we moved to Ottawa to start our careers and pursue our dancing. She worked as a researcher at the University of Ottawa while I worked as an engineer in the defence industry.

I’m a reasonably bright guy, and I have all the qualifications to make a good engineer, but something was missing in my work and in life. I was unfulfilled and risked falling head-first into a mid-life crisis. Luckily, dancing helped me stay focused and sane.

10 years into my engineering career, my wife and I retired from competitive dancing, and a friend asked me to come down to the high school to teach dancing to her grades 8-10 phys ed classes. So, I did. When I went back to the office, I found my mind constantly going back. How could I have taught that lesson better? What about that shy kid over in the corner? How could I have better connected with them?

I started to weigh the two things and noticed how invigorated and energized I felt while facing a gym filled with students. I was calm yet fully engaged — in mind, heart and spirit — to solve their learning challenges while sharing something I love. In contrast, when I got back to my engineering desk, the work seemed dull and lifeless, like dry toast. I could do it, but it was tasteless. For the sake of my health and well-being, I gave up the office job and took up dance education full-time.



Who inspires you?

My favourite principal, who I've known for many years now, requested to be transferred from her small, well-funded school in Vancouver to a much larger elementary school in a rough area of the city. When I asked her why, she said, "I only have so much time in life to make a difference. I just felt this school could use my help". She really cares.

She asked me to raise the funds to bring my program to her school, and one classroom in particular really tested my patience. I couldn't get half the class to settle down enough to allow the other half to learn something in a structured setting, and I would get frustrated. The program is a sequence of 12 progressive lessons, and typically at the end, the kids present what they've learned to an audience.

So, the final day came, and they got through their presentation, but only barely. Afterwards, she says, "Come see me next week when you come and tidy up." So, I got called to the principal's office. She sat me down and said, "That class that I had you work with was difficult, wasn't it? Let me tell you why I wanted you to work with them.

"This child is in his eighth foster home. He's never had a steady home life and is understandably removed and inaccessible in the classroom. That girl who didn't want to participate and fought you every step of the way? She doesn't know her father and her mother is a drug addict. She is living with her grandmother and sees her mother maybe once a month."

"And yet, on the day of the performance, they got the nerve to voluntarily participate with their classmates. To me, that was a huge win. Whereas for you, Tim, it felt like a failure because you couldn't get these kids to perform to what you expected."

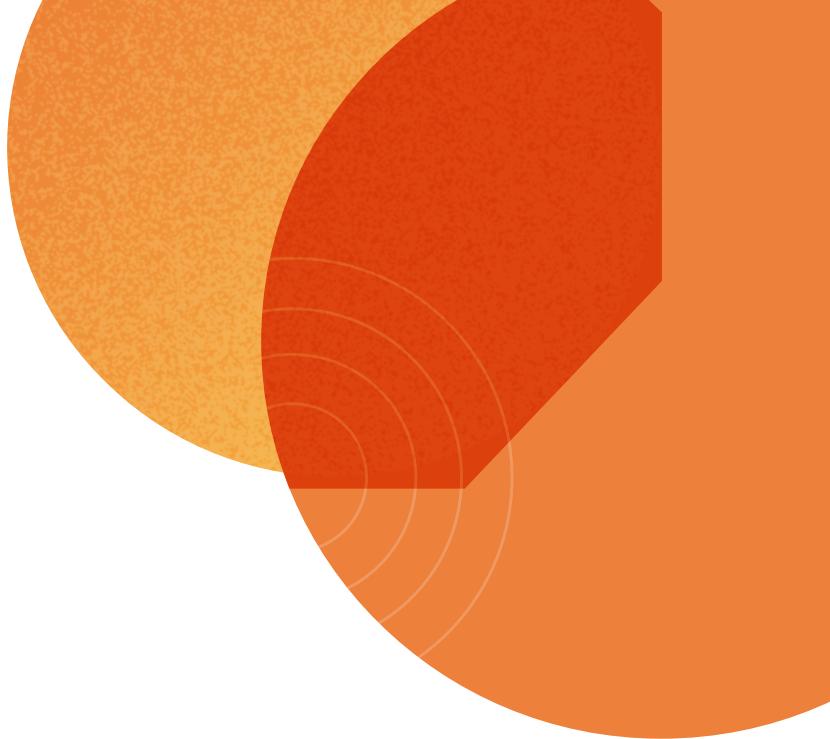
She was trying to tell me that the value of the program has nothing to do with the presentation and everything to do with the process. That was a huge learning experience for me.

She was trying to tell me that the value of the program has nothing to do with the presentation and everything to do with the process. That was a huge learning experience for me.

How did DARE-2-Danzkool get started?

My wife works with academics so she takes me out to seminars now and again, and one particular seminar was serendipitous. It was there that Adele Diamond approached me and introduced herself. She was researching how involving arts education in typical traditional classroom education can help to better develop children's Executive Functions.

So she says, go to New York to get trained in this program at the National Dance Institute. I flew to New York, and through my training, I discovered that learning to dance can engage and train the brain in the same way that sitting and reading. For a child who has problems sitting still, moving to music can really help them develop their learning faculties, and in that way, that child stands a better chance back in school to develop the learning skills that they need to succeed.



What advice do you have for people who are new to fundraising?

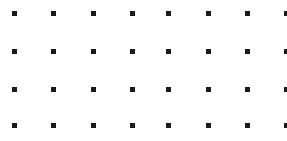
I think the key to succeeding at raising funds for your cause comes down to identifying where there are individuals who share your same concern. I found them in the education and arts communities.

By turning arts educators and school teachers, I was able to expand my reach into a community where I might not know people, but we share the common belief that there is value in this cause. Then it becomes my job to persuade them to donate.

Why do you choose to do what you do?

My journey through life has shown me that it's very important to be genuine to yourself. What I care about is reaching out to help others, but you can help all sorts of people in all sorts of ways. You can give to missions in third-world countries, you can give to cancer campaigns, you can give to all sorts of places.

My encouragement is that if you want to give, give. But if you want to give where it really counts, find what it is that resonates in your soul and in your heart and apply yourself to that cause. Giving doesn't just come down to money. Money is just a measure of wealth. The true measure of your soul is what resonates and makes you better and makes everyone around you better.



Impacter Spotlight series: Meet Veronique

Exploring charitable careers with the Donor Engagement and Experience Team Manager



Technology has made supporting causes easier and more accessible, but for many charities, it can come at the cost of not fully providing donors with a personalized, empathetic experience that keeps them interested and engaged in charitable giving.

As a giving platform that operates at the dynamic intersection of charity and technology, Charitable Impact addresses this challenge with its Donor Engagement and Experience Team (DEX). This team provides dedicated support and consultation to donors using its platform and acts as the first point of contact to resolve any technical issues they

encounter. Managers like Véronique Séguin and her team members bridge the gap between technology and donor relations. Their work highlights how an increasingly tech-driven sector can provide donors with an accessible charitable platform without diminishing helpful human interactions.

Véronique's career journey at Charitable Impact also reflects the professional growth and values the organization fosters, and one that's motivated by a desire to create positive experiences for donors.



Beyond providing support to users, the team also offers in-depth consultations and strategic advice that help charities, organizations, communities, and individual donors reach their charitable goals and maximize their use of Charitable Impact's platform.

Improving donor experience through data and empathy

The DEX team plays an essential role in supporting donors using Charitable Impact's giving platform. From answering general questions to helping to resolve technical issues, the team is at the forefront of addressing these concerns.

"We try to make everything run smoothly," Véronique said. "We're the front face [of the organization]. Anybody that has a question about Charitable Impact, whatever that may be, whatever they throw at us, Donor Experience is the one that picks up the phone."

Véronique's team is responsible for guiding donors, especially those who may need a little extra help navigating the platform or understanding the tools available to them. This personalized approach, she finds, is a testament to how technology, when paired with empathetic customer service, can elevate the donor experience.

"When you first join the team, you'll dive into supporting users with all aspects of the product, technology, and customer service," she explained. "As you grow in the role, your understanding of the charitable sector deepens, and you get the opportunity to engage in unique charitable initiatives — making the work even more rewarding and interesting."

Beyond providing support to users, the team also offers in-depth consultations and strategic advice that help charities, organizations, communities, and individual donors reach their charitable goals and maximize their use of Charitable Impact's platform. This includes guidance on donation strategies, compliance with CRA guidelines, and using the platform's features to meet their specific giving needs.

Another way the team helps improve the donor experience is by leveraging user data and feedback. Véronique and her team meticulously track user interactions on the platform, collect donor feedback, insights, and pain points and share them with the internal Product teams to refine the existing process. This collaboration allows her team to be involved early in the development of new features and ensure that donor needs are considered from the outset.

A genuine desire to make a difference

Véronique first joined Charitable Impact out of a genuine desire to make a difference. Having previously interned with Avocats Sans Frontières, or Lawyers Without Borders, after obtaining her degree in Business Administration, she knew early on that the charitable sector was where she wanted to build her career. When she found Charitable Impact, it was a perfect match.

"I just loved interacting with people so much that when I saw a listing working for a charity while still being public-facing and engaging with people, I was like, this is what I want to do," she said.

For Véronique, one of the most rewarding aspects of her role has been witnessing the growth of the DEX team. Starting as a Donor Experience Specialist in a much smaller team six years ago, she has seen the department expand and evolve, bringing in diverse expertise from other teams and moving towards a more consultative approach when dealing with donors.

"It really helps to work in a company where everybody's super enthusiastic about what they do and that's very contagious," she said. "I thrive in a collaborative work environment and so having a company culture that's respectful, open, friendly, and driven makes even the trickiest and most complicated conversations easy to navigate as well."

Qualities that drive success in donor engagement

Success in a DEX role requires a blend of empathy, curiosity, and technical expertise, Véronique says. For those interested in becoming a part of the team, she highlights the importance of having a passion for people and charity.

"Being self-driven and curious are great qualities to have as there aren't many formal educational pathways out there for this particular type of niche offering," she explained. The unique nature of this role means that much of the learning happens on the job, making it an ideal position for those who are driven to learn about the culture of giving, giving philosophies, and the legalities surrounding charities.

The ability to listen and respond empathetically is another quality that's critical to this role.

“My favourite thing is to be able to listen to what people are up to — what their charitable projects and goals are,” she said. “Whether they’re donors, charities, companies, or a type of community, it’s inspiring to hear their stories and be able to find ways to integrate our flexible tools into their processes and help them achieve their goals or make things quite a bit simpler for them.”

Beyond managing donor relations, the role is also one that evolves and grows with an organization that's committed to improving its platform for both donors and communities.

“You just keep on learning and continuously adding value to the conversations you have with those looking for guidance.” Véronique said.

Interested in becoming a part of our team? Check out our [careers page](#).



Watch: What is a Philanthropic Advisor?

We sat down with our very own philanthropic advisors, Nicole Macdonald and Pavan Thind, to unpack what they do and why it matters.

“

As DexPa (Donor Engagement and Experience Team as well as Philanthropic Advisory Team), we work closely with donors every day, and that direct connection gives us a clear view of what's working—and what could be better. We take what we hear and see across channels and bring those insights to the teams building and enhancing the platform. We track patterns and collaborate across departments to ensure donor needs are thoughtfully reflected in the decisions we make. We're at the table to speak on behalf of the donor, and it's all about making sure their perspective leads to real change. When it comes down to it, our donors' experience remains at the centre of Charitable Impact's evolution—driving enhancements that help more people create the change they want to see in the world.

- Paige Tibbles,
Director, Donor Engagement and Experience.

Safety and Security

At Charitable Impact, safeguarding our systems and ensuring a secure experience for our donors is a top priority. We continuously enhance our cyber defence and resilience capabilities and strive to provide robust protection through investments in our people, processes, and technologies.

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We implement industry-leading security practices across our online systems. Donor information is encrypted in transit and at rest to mitigate potential security threats. For processing donations, we partner with a PCI Level 1 Service Provider, the most stringent level of certification available in the payments industry.

Additionally, we have strict protocols for testing our systems. We engage a third-party cybersecurity firm to conduct regular vulnerability scans and penetration tests to detect and remediate potential security vulnerabilities.

We go the extra mile to protect sensitive personal and financial data. Access to this information is limited, and we never share donor details without explicit authorization. Your privacy is of utmost importance to us, and we take every precaution to maintain the confidentiality of your information.

Managing technology and cybersecurity risks will remain a key focus as we expand our platform.

We are committed to staying proactive and ensuring our donors' highest level of security. Rest assured, we're dedicated to providing a safe and reliable environment for your charitable giving.



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CHARITABLE IMPACT

The Charitable Impact Collective

We operate as a collective of two organizations with a common purpose, vision, and mission. The Charitable Impact Collective consists of two entities: CHIMP: Charitable Impact Foundation (Canada), a registered charity designated as a public foundation that functions as a donor-advised fund, and Chimp Technology Inc., a for-profit social enterprise. In collaboration, we deliver technology and services that empower donor-centred giving strategies in the charitable sector.

The Foundation focuses on governance, policies, and controls associated with donated assets in Canada. The board of directors oversees these aspects, while day-to-day operational tasks such as donor support, gift administration, marketing, and technology services are outsourced for delivery by Chimp Technology. This partnership with a dedicated service provider is common among donor-advised funds because it allows the Foundation to focus on its core governance responsibilities without directly managing employees or tactical strategy.

Since its inception, Chimp Technology has committed its revenue to advancing technical tools and human-led support mechanisms that help donors achieve their goals. To do so, it engages employees and contractors who receive fair industry-standard compensation. In addition to working with Chimp Technology, the Foundation also retains professional advisors, including lawyers, asset valuers, and accountants, to support its operations.

A service provider agreement governs the relationship between the Foundation and Chimp Technology. This agreement is regularly reviewed and negotiated; its existence is disclosed to donors and in financial statements. Both the Foundation and Chimp Technology are audited annually by independent public auditors. Notably, the agreement prohibits the Foundation from

using funds in donor accounts to pay for Chimp Technology's services and products.

Funds reserved for administrative expenses are managed separately from the funds received from donors for their donor-advised funds. The Foundation's administrative expenses are funded through interest revenue and other returns on investment, fees charged on Charitable Investment Accounts, and gifts from donors who choose to support the Foundation's goals.

Together at Charitable Impact, CHIMP: Charitable Impact Foundation (Canada) and Chimp Technology work to create a strong foundation for cost-effective and impactful charitable giving, guided by our shared commitment to transparency and responsible management.

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What's Next: Looking Ahead

As we look toward the rest of 2025 and beyond, Charitable Impact is investing in the systems, programs, and partnerships that will make giving more inclusive, personalized, and rooted in something deeply human: connection.

Our platform has always been about more than just moving money. Whether someone is just getting started with giving or has been involved in philanthropy for years, we believe everyone should have access to the tools, knowledge, and community that help them achieve the change they want to see in the world.

We believe the communities we're part of can play a powerful role in encouraging generosity. That's why we aim to make it easier for communities to create giving programs that reflect who they are and what they want to achieve—whether it's employee matching, customer-driven campaigns, cause-based funds, or community-led initiatives. These programs are designed to offer structure where it's needed and flexibility where it matters, allowing people to participate collectively while staying true to what's meaningful to them.

As we grow, it's increasingly important that people and organizations can connect, sharing stories, ideas, and information. Needless to say, giving has always been somewhat social. We all influence people and know that they influence us. That's why we're working to make it easier for Impact Account users to engage with each other, to learn, inspire, and advocate together.

At the core of everything is the Donor-Advised Fund (DAF), the infrastructure that makes flexible, impactful giving possible. But our vision goes beyond structure—it's about creating the culture. One where giving is easy to start, meaningful to maintain, and joyful to share.

We're not just imagining the future of giving; we're building it. One where more Canadians feel confident and capable in their generosity - not just by offering better tools, but by creating a community where giving is learned, developed, supported, and celebrated. And one where Charitable Impact remains a trusted partner through every step of that journey.

We're excited for what's ahead. And we're grateful to be building it with you.



John Bromley
Founder & CEO,
Charitable Impact



Conclusion

As we reflect on our achievements in FY 2024, we express our gratitude to all who have supported us on this transformative journey. This report serves as a testament to the dedication and passion of our team, donors, partners, and stakeholders. We hope this annual report provides valuable insights and inspires further engagement with the Foundation. We remain committed to supporting donors in creating the change they want to see. The progress in 2024 reflects both the generosity of Canadians and our ongoing responsibility to steward those contributions effectively.

Annex:

Financial

Statements

CHIMP: Charitable Impact Foundation (Canada)
Financial Statements
July 31, 2024

CHIMP: Charitable Impact Foundation (Canada)

Contents

For the year ended July 31, 2024

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To the Board of Directors of CHIMP: Charitable Impact Foundation (Canada):

Opinion

We have audited the financial statements of CHIMP: Charitable Impact Foundation (Canada) (the "Foundation"), which comprise the statement of financial position as at July 31, 2024, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at July 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Vancouver, British Columbia

January 31, 2025

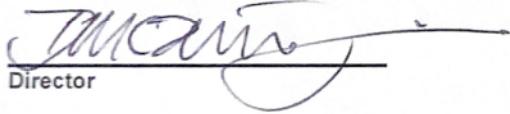
MNP LLP

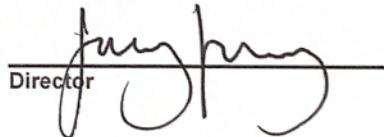
Chartered Professional Accountants

CHIMP: Charitable Impact Foundation (Canada)
Statement of Financial Position
As at July 31, 2024

	2024	2023
Assets		
Current		
Cash (Note 3)	5,465,926	21,510,594
Accounts receivable, net	332,986	482,873
Marketable securities (Note 5)	437,137,534	274,008,643
Prepaid expenses	259,536	228,052
	443,195,982	296,230,162
Unlisted securities (Note 5)	231,058,052	241,213,794
Life insurance - cash surrender value (Note 4)	339,866	314,841
Land (Note 6)	23,943	23,943
Mortgage receivable (Note 7)	2,000,000	2,000,000
	676,617,843	539,782,740
Liabilities		
Current		
Accounts payable and accrued liabilities	90,238	21,785
Net Assets		
Unrestricted Funds	676,527,605	539,760,955
	676,617,843	539,782,740

Approved on behalf of the Board


 Director


 Director

CHIMP: Charitable Impact Foundation (Canada)

Statement of Operations

For the year ended July 31, 2024

	2024	2023
Revenue		
Donations of marketable securities	81,736,943	32,553,570
Donations of cash	122,440,922	48,074,672
Donations from other charities	3,472,688	2,319,179
Donations of unlisted securities	6,350,000	10,700,000
Donations of life insurance (Note 4)	209,986	99,130
Donations of cryptocurrency	-	15,798
Total donation revenue	214,210,539	93,762,349
Interest and other investment income	11,463,873	22,736,575
Gain on revaluation of marketable securities	28,690,889	8,428,976
Gain on sale of land (Note 6)	-	187,687
Loss on sale of cryptocurrency	-	(356)
Gain on sale of unlisted securities	98,831	-
Impairment of unlisted securities (Note 5)	(7,410,000)	-
	247,054,132	125,115,231
Expenses		
Disbursements to qualified donees	73,626,114	59,491,948
Life insurance premiums (Note 4)	18,119,547	15,045,105
Technology and human resource services (Note 9)	15,185,375	11,640,965
Investment management fees	2,652,472	2,161,901
Bank, interest, and credit card processing fees	243,398	239,584
Legal and professional	226,749	268,348
Contractor fees	126,669	136,257
Insurance	88,851	90,430
Office and administration	17,095	13,334
Property taxes	1,212	952
	110,287,482	89,088,824
Excess of revenue over expenses	136,766,650	36,026,407

The accompanying notes are an integral part of these financial statements

CHIMP: Charitable Impact Foundation (Canada)

Statement of Changes in Net Assets

For the year ended July 31, 2024

	<i>Unrestricted Funds</i>	2024	2023
Net assets, beginning of year	539,760,955	539,760,955	503,734,548
Excess of revenue over expenses	136,766,650	136,766,650	36,026,407
Net assets, end of year	676,527,605	676,527,605	539,760,955

The accompanying notes are an integral part of these financial statements

CHIMP: Charitable Impact Foundation (Canada)

Statement of Cash Flows

For the year ended July 31, 2024

	2024	2023
Cash provided by (used for) the following activities		
Operating		
Excess of revenue over expenses	136,766,650	36,026,407
Adjustments to reconcile net cash		
Donations of insurance policies (Note 4)	(209,986)	(99,130)
Donations of unlisted securities	(6,350,000)	(10,700,000)
Donations of marketable securities	(81,736,943)	(34,053,570)
Donations of cryptocurrency	-	(15,798)
Disbursements of non-cash assets (marketable securities)	-	1,000,000
Gain on revaluation of marketable securities	(28,690,889)	(8,428,976)
Gain on sale of land (Note 6)	-	(187,687)
Loss on sale of cryptocurrency	-	356
Gain on sale of unlisted security	(98,831)	-
Impairment of unlisted security	7,410,000	-
Life insurance premiums (Note 4)	5,402,250	-
	32,492,251	(16,458,398)
Changes in working capital accounts		
Accounts receivable, net	149,887	51,445
Prepaid expenses	(31,484)	(3,302)
Accounts payable and accrued liabilities	68,451	15,517
Due to related party	-	(3,724,210)
Other receivable	-	1,822,178
Net cash provided by (used for) operating activities	32,679,105	(18,296,770)
Investing		
Purchase of unlisted securities	-	(250,000)
Proceeds on redemption of unlisted securities	3,792,324	5,878,404
Purchase of marketable securities, net	(52,701,059)	(3,916,901)
Proceeds from land, net (Note 6)	-	199,973
Proceeds from insurance, net	184,962	87,660
Proceeds from cryptocurrency	-	15,442
Cash advance of mortgage receivable	-	(2,000,000)
Net cash provided by (used for) investing activities	(48,723,773)	14,578
Decrease in cash resources	(16,044,668)	(18,282,192)
Cash resources, beginning of year	21,510,594	39,792,786
Cash resources, end of year	5,465,926	21,510,594
Non-cash transactions		
Donations from other charities in the form of marketable securities	-	1,500,000
Sale of unlisted securities for life insurance premium acquisition costs (Note 4)	5,402,250	-

The accompanying notes are an integral part of these financial statements

CHIMP: Charitable Impact Foundation (Canada)

Notes to the Financial Statements

For the year ended July 31, 2024

1. Incorporation and nature of the organization

The CHIMP: Charitable Impact Foundation (Canada) was incorporated under the Canada Corporations Act on August 6, 2008, continued under the Canada Not-for-profit Corporations Act on November 9, 2012 and commenced operations on August 1, 2010. The Foundation is an independent, not-for-profit charitable corporation registered as a public foundation with the Canada Revenue Agency and is a registered charity under the Canadian Income Tax Act. The Foundation operates a donor advised fund through which an individual, company or group can set up their own online charitable giving account. At any time, account holders can request the funds in their accounts to be allocated to any qualified donee (including all registered charities, registered Canadian amateur athletic associations, municipalities, etc.). Disbursements to qualified donees as requested by donors are ultimately at the discretion of the Foundation.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

Cash

Cash consists of cash on hand. Cash held for investing rather than liquidity purposes are classified as securities.

Land

Land is valued at the lower of cost and current replacement cost. Cost is determined based on fair value at the time of contribution.

Life insurance policies

The Foundation is the beneficiary for various life insurance policies, including donated policies, policies purchased for investment and co-owned policies where the Foundation's interest is limited to its portion of the death benefit. The Foundation recognizes revenue and corresponding expenses for donated policies at fair value at the time of the gift. Insurance premiums paid by donors to maintain the policies in good standing are recognized as revenue with a corresponding life insurance expense. The cash surrender value of life insurance policies is recorded as an asset. As the realizable amount in excess of the cash surrender is contingent on the death of the insured individual, the Foundation does not record the death benefits until collection is reasonably assured. The change in the aggregate cash surrender value, net of premiums paid, is recorded as life insurance expense. Proceeds from the transfer of the Foundation's interest in the death benefits for co-owned policies is recognized in the period in which it is earned as Interest and other investment income.

Revenue recognition

The Foundation follows the deferral method of accounting for contributions, which primarily includes donations, which are recognized upon receipt of funds from donors as they are unrestricted. Interest income is recognized in the period in which it is earned. Dividends are recognized when declared by the issuer of the related securities.

Securities

Securities are comprised of unlisted securities and marketable securities.

(i) Investments in unlisted securities are measured at fair value on the date of donation, and are thereafter carried at this amount for equity instruments, and at amortized cost for debt instruments until such time as they are sold or become impaired.

(ii) Investments in marketable securities are measured at fair value initially and thereafter at the statement of financial position date. The fair value of marketable securities is based on the latest closing price.

CHIMP: Charitable Impact Foundation (Canada)

Notes to the Financial Statements

For the year ended July 31, 2024

2. Significant accounting policies (Continued from previous page)

Financial instruments

(i) Initial and subsequent measurement

The Foundation initially measures its financial assets and financial liabilities at fair value. It subsequently measures marketable securities at fair value, unlisted securities that are equity instruments at cost less impairment, if any, private equity funds at fair value, and all other financial assets and financial liabilities at amortized cost. The financial liabilities measured at amortized cost include accrued liabilities and due to related party.

Changes in the fair value of financial instruments subsequently carried at fair value are recognized in income in the period incurred. Financial assets measured at amortized cost include cash, accounts receivable and mortgage receivable. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

(ii) Fair Value of Financial Instruments

The Foundation has adopted the framework for measuring fair value that establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The three levels of inputs that may be used to measure fair value are as follows:

- Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date;
- Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data; and
- Level 3: Significant unobservable inputs that reflect a reporting entity's own assumptions that market participants would use in pricing an asset or liability. Valuation is generated from model-based techniques with the unobservable assumptions reflecting our own estimate of assumptions that market participants would use in pricing the asset or liability.

Cash, accounts receivable, mortgage receivable, accounts payable and accrued liabilities are reflected in the Statement of Financial Position at their estimated fair values primarily due to their short-term nature. Estimated fair values for marketable securities are based on quoted prices, which represent level 1 inputs.

As to long-term assets, such as unlisted securities and land, fair value accounting has been applied to the initial valuation. The level of input for unlisted securities is determined by the assets held in the corporation issuing the shares, and may be either, or a combination of, a level 1, level 2, or level 3 input. For land, the fair value estimate is based on comparable properties, which is a level 2 input.

(iii) Transaction costs, premiums and discounts

Transaction costs related to financial instruments measured at fair value are expensed as incurred. Transaction costs related to other financial instruments are added to the carrying value of the asset or netted against the carrying value of the liability and are then recognized over the expected life of the instrument using the straight-line method. Any premium or discount related to an instrument measured at amortized cost is amortized over the expected life of the item using the straight-line method and recognized in the statement of operations as interest income or expense.

(iv) Impairment

For financial assets measured at cost or amortized cost, the Foundation determines whether there are indications of possible impairment. When there is an indication of impairment, and the Foundation determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in income. If the indicators of impairment have decreased or no longer exist, the previously recognized impairment loss is reversed to the extent of the improvement. The carrying amount of the financial asset may not be greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in income.

CHIMP: Charitable Impact Foundation (Canada)

Notes to the Financial Statements

For the year ended July 31, 2024

2. Significant accounting policies (Continued from previous page)

Use of estimates

The preparation of the financial statements of the Foundation in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, particularly, the fair value of unlisted securities at the donation date, and the assessment of impairment, if any, on financial assets carried at amortized cost, the disclosure of contingent assets and liabilities at the date of the financial statements, and reported amounts of revenues and expenditures during the reporting period. Actual results could differ from these estimates.

3. Cash

	2024	2023
Operations	(28,814)	2,061,561
Donor advised funds	5,494,740	19,449,033
	5,465,926	21,510,594

The Foundation aggregates all bank accounts with the same bank and offsets accounts in overdraft position with accounts in a deposit position as contractually the individual bank accounts function as one account with the bank.

4. Life insurance policies

The aggregate cash surrender value of the Foundation's interest in life insurance policies is \$339,866 (2023 - \$314,841) as at July 31, 2024. During the fiscal year, the Foundation accepted donated policies and premiums with a fair value of \$209,986 (2023 - \$99,130), paid acquisition costs and premiums of \$18,119,547 (2023 - \$15,045,105) of which, \$5,402,250 (2023 - \$nil) relate to the sale of unlisted securities in exchange for the death benefit entitlement of life insurance policies with a fair value of \$5,402,250 (2023 - \$nil) and a face value of \$27,362,006 (2023 - \$nil). The Foundation received proceeds of \$nil (2023 - \$10,666,450) from the transfer of the Foundation's portion of the death benefit interest in two co-owned policies recorded as Interest and other investment income. The aggregate death benefit entitlement of the policies is \$118,833,610 at July 31, 2024 (2023 - \$79,526,587). The Foundation's right to receive its portion of the death benefit entitlement is contingent on the continued payment of premiums in full and on time.

The Foundation entered into agreements to pay life insurance premiums of \$nil (2023 - \$1,500,000 in 2024) in 2025 for interest in life insurance policies with a death benefit entitlement of \$nil (2023 - \$4,800,000).

5. Securities

	Amortized Cost \$	Fair Value \$	2024 Net book value \$	2023 Net book value \$
Cash - investments	17,245,530	-	17,245,530	14,952,145
Marketable securities	-	419,892,004	419,892,004	259,056,498
Private equity funds	-	500,000	500,000	500,000
Unlisted securities	230,558,052	-	230,558,052	240,713,794
	247,803,582	420,392,004	668,195,586	515,222,437
Less current portion	(17,245,530)	(419,892,004)	(437,137,534)	(274,008,643)
	230,558,052	500,000	231,058,052	241,213,794

Marketable securities are comprised of donated securities and securities purchased from cash held in funds donated for the purpose of purchasing securities. Unlisted securities are comprised of donated and invested securities.

Cash – investments includes cash on hand and short-term deposits with a term to maturity of 90 days or less at the date of purchase held within the investment accounts for the purpose of investment.

CHIMP: Charitable Impact Foundation (Canada)

Notes to the Financial Statements

For the year ended July 31, 2024

5. **Securities** (Continued from previous page)

Investment policy

In accordance with the Foundation's mission to support and increase charitable giving in Canada, the Board of Directors has an investment policy in place to protect the cash in the funds entrusted to the Foundation. Some funds hold securities with the purpose of achieving optimal returns for their fund consistent with prudent investment management.

The Foundation is subject to equity price risk (see Note 8 (equity price risk) for further information) pending the sale of securities, but this risk is contained in the individual fund. Funds are not permitted to trade on margin, or engage in any other trading activities which may impact the value of another fund or any other assets of the Foundation.

Upon disposition, the donor may request disbursement to respective qualified donees based on the net proceeds.

During the year the Foundation recognized an impairment loss of \$7,410,000 (2023 - \$nil) related to one unlisted security that was determined to be fully impaired.

6. **Land**

In fiscal 2024, the Foundation sold nil property (2023 - one) classified as land to a third party and realized a gain of \$nil (2023 - \$187,687).

7. **Mortgage receivable**

	2024	2023
Mortgage receivable bearing interest at 8% compounded semi-annually, interest only payments of \$80,000 semi-annually beginning on December 1, 2023. The principal is due on September 1, 2025.	2,000,000	2,000,000

8. **Financial instruments risk**

Interest rate risk

Interest rate risk arises when the Foundation invests in variable-rate and fixed-rate interest bearing financial instruments. Variable-rate instruments subject the Foundation to changes in cash flows and fixed-rate instruments subject the Foundation to the risk of changes in fair value. The objective of the Foundation's investment policy is to control interest rate risk by managing its interest rate exposure.

Liquidity risk

The Foundation's objective is to have sufficient liquidity to meet its liabilities when due. The Foundation monitors its cash balances and cash flows generated from operations to meet its requirements. As at July 31, 2024, the most significant financial liabilities are the accounts payable and accrued liabilities.

Equity price risk

Equity price risk is the risk that the value of financial instruments will fluctuate due to changes in market prices. The Foundation is exposed to equity price risk through its security holdings. The majority of the Foundation's holdings of unlisted securities have a fixed redemption price. To mitigate the Foundation's equity price risk, disbursements from funds pertaining to securities are limited to the net proceeds on their disposition. As such, the price risk is contained to the donor's individual fund. Further, the risks associated with the security holdings are managed through the Foundation's established investment policy.

CHIMP: Charitable Impact Foundation (Canada)

Notes to the Financial Statements

For the year ended July 31, 2024

8. Financial instruments risk (Continued from previous page)

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Foundation is exposed to currency risks primarily due to its holdings of foreign currency denominated cash equivalents as well as cash balance in marketable securities. As at July 31, 2024, the Foundation held the following Canadian dollar-equivalent of US dollars denominated financial instruments.

	2024 CAD\$	2023 CAD\$
Cash (USD)	53,414	75,359
Cash held in marketable securities (USD)	3,478,858	2,475,913
	<hr/> 3,532,272	<hr/> 2,551,272

Credit risk

Credit risk is the risk that a counterparty will fail to perform its obligations. The Foundation's exposure to credit risk is indicated by the carrying amounts of its accounts receivable and mortgage receivable. The Foundation assesses, on a continuous basis, accounts receivable and mortgage receivable and provides for any amounts that are not collectible.

9. Related party transactions

The Foundation's board of directors focuses extensively on strategy, governance, compliance and risk management and works with aligned third parties to optimize management of its operations. During the year, the Foundation acquired technology, human resource, and business services of \$15,185,375 (2023 - \$11,640,965) from CHIMP Technology Inc., a company in which an unpaid executive of the Foundation has an equity interest. All services were acquired in the normal course of operations and measured at the exchange amount, which is the amount of consideration established and agreed upon by the parties.

Contractually, all agreements between the Foundation and CHIMP Technology Inc. do not permit or require the Foundation to pay CHIMP Technology Inc. for services with funds donated to or held in funds. Funds with the Foundation are protected from financial liability that could arise as a result of the Foundation's relationship with CHIMP Technology Inc.