
CHIMP: Charitable Impact Foundation (Canada)

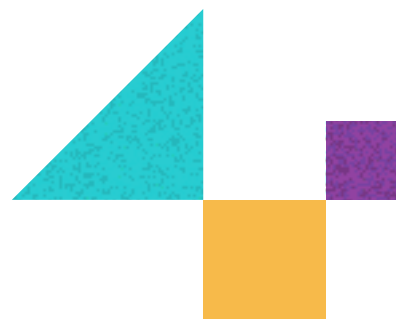
Annual Report 2023



Empowering **Donors**
Enabling **Generosity**



CHARITABLE IMPACT



Dear Friends and Supporters,

Welcome to the 2023 Annual Report of CHIMP: Charitable Impact Foundation (Canada). As we reflect on this past year, we are inspired by the generosity and active participation of Canadians who are passionate about making a difference. Our report this year unfolds the many ways in which we have pursued our purpose: to help individuals create the change they want to see in the world by empowering and enabling generous Canadians to become active.

Throughout these pages, you will find stories of impact, detailed updates on our programs, and insights into how we are enhancing the tools that equip our donors to become more intentional in their giving. These stories not only highlight our donors giving journeys but also underscore our commitment to fostering a culture of strategic philanthropy.

Thank you for joining us on this journey to nurture a world where everyone can contribute to the change they wish to see. Your support is crucial in moving us forward. We are excited to continue this journey with you, making every act of giving count.



Table of Contents

5

Executive Summary

7 Impact at a Glance

9

Reflecting on Progress and Impact: A Year in Review

10 2023 A Year in Review

15

Charitable Impact's Programs

16 Charitable Investment Program: Integrating Philanthropy into Wealth Management

17 2023 Charitable Impact Awards: Celebrating Excellence in Philanthropic Support

20 Participation in the Private Wealth Canada Forum 2023

21 A Profile of Women in Wealth Management

28 Cause Funds Program: Empowering Change Agents to Create a Better World

30 ALS Super Fund: Together We #EndALS

31 Why We Give: Mark Kirton

35 The Charitable Allowance Program: Nurturing future donors

37

Democratization of Giving: The Donor-Advised Fund for Everyone

- 38 Cultivating a Culture of Giving—Nonprofit Connect podcast with Matt Barnes
- 39 Why We Give: Dr. Alex DiGiacomo
- 43 Why We Give: Bill Moses
- 46 Business Community Giving Back: TechPong’s Sold Out Return

48

Safety and Security

49

The Charitable Impact Collective

50

Conclusion

51

Annex: Financial Statements



Executive Summary



Dear readers,

As we reflect on our fiscal year, which ended July 31, 2023, it's clear that the year brought its share of economic challenges, including weak capital markets and higher inflation, making it a tougher year for giving. Despite these obstacles, the dedication and resilience of our donors, both new and longstanding, have been nothing short of inspirational. Their commitment ensured that our focus on serving donors remained unwavering regardless of the amount they give or the causes they support.

Total donations declined to just below \$100 million this year, compared to \$200 million in the previous year. We attribute this drop to the weakening economic landscape, which particularly affected larger donations. However, we saw a remarkable rebound in the two quarters following July 2023, with nearly \$200 million in new donations. This highlights the importance of timing and donor confidence, especially among high-net-worth individuals making large gifts of non-cash assets, such as public and private company shares. The \$59 million sent to charities from our Impact Accounts is a testament to donors' desire to create impact, even as donations into these accounts temporarily slowed.

Our community expanded its support, increasing the number of unique charities supported by 4% year over year to over 4,000 organizations. This diversity in giving and a 6% increase in the total number of gifts sent to charities showcase a growing engagement among our donors.





This year's economic context reminded us why we are just as committed to serving average-income donors as we are to supporting high-net-worth individuals. Thousands of average-income donors with Impact Accounts remained steadfast in giving, regardless of economic conditions. Their unwavering support highlights the importance of engaging and serving all donors throughout their giving journey, no matter how much they give.

We are here to empower you, the donors, who are the true architects of impact through your passion for the causes you care about and the charities you recommend. Our role is to provide the tools, support, and confidence to enhance your ability to give effectively and meaningfully.

Looking ahead, we are inspired to further enhance our services, ensuring that every donor feels valued, supported, and connected to the causes they care about. Our commitment is to continually refine our platform and services to better serve you, enabling more intentional and meaningful giving experiences. We have exciting plans for the future, and we hope you will share in our excitement.

Thank you for your trust, your generosity, and your unwavering commitment to making a difference. The impact we report is not just our story—it's your story, and we are deeply grateful to be a part of it. We remain dedicated to empowering and enabling you to create the change you seek, giving your way with our support.

Warm regards,

John Bromley
CEO and Founder, Charitable Impact



Impact at a Glance



**\$59
million**

sent to charities

4,000

unique charities
supported

17,300+

gifts sent to charities

**\$100
million**

donated into
Impact Accounts

Donations ranging from

**\$5 to \$10.5
million**





7,400

new Impact Accounts

456,623

charity page views

2,139

new Giving Groups
and Campaigns

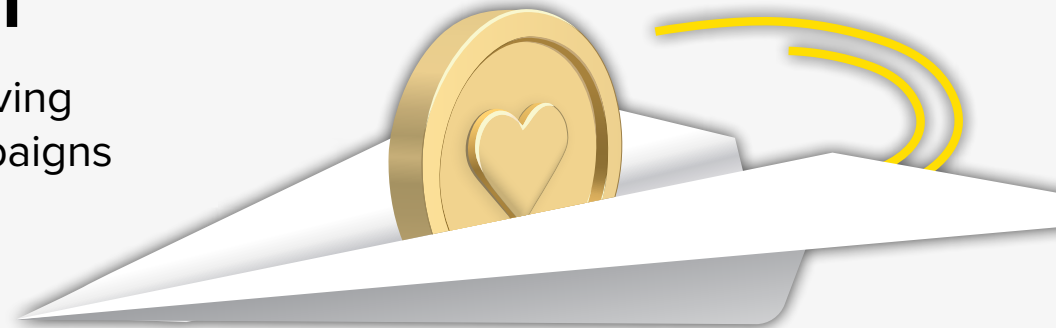
↑ 123.5%
increase from FY2022

\$9.16
million

raised through Giving
Groups and Campaigns

12,987

donors gave to Giving
Groups and Campaigns





Reflecting on Progress and Impact: A Year in Review

2023 A Year in Review



Here's to you and each gift that tilted the scale toward a brighter future.

We looked at Charitable Impact's 2023 data and giving trends, and Canadian donors lit up every nook and cranny with their generosity. With close to \$100M in donations and 17,300 gifts to charities, your collective impact echoed far and wide, proving once and for all that the power to make a difference doesn't just belong to a chosen few – it's in the hands of the many.

In 2023, we witnessed a surge of collective giving as the Charitable Impact community rallied around one another to make a difference. It was particularly noteworthy how our crowdfunding tools were embraced by our donors. From raising over \$9 million through Giving Groups and Campaigns to creating over 2,100 new initiatives, your dedication spoke volumes. Together, you're a force for change, making the world brighter one dollar at a time.

Let's take a stroll down Generosity Lane and unpack the stories behind the numbers, celebrating the largest giving communities, the causes that stirred your hearts, and the content that resonated most.

\$100 million

donated into
Impact Accounts

Over

17,300

gifts sent to charities



One small act of generosity and kindness can create a ripple effect, and I want to make as many ripples as I can.

–Martina Seo



Your Collective Impact

When a cause grabs hold of you and urges you to act, you better believe a crowd of kindred spirits is ready to join the charge.



2,139

New Giving Groups and Campaigns

\$9.16 million

raised through Giving Groups and Campaigns

“...people are waiting for an invitation to make a difference. I think that’s been my biggest eye-opener.

–Kyle Gruen

12,987

donors gave to Giving Groups and Campaigns



Top 5 Largest Giving Communities

1.

Parents chip in one hour of income once a year to help at-risk children.

2.

Harvest Project reaches out to people across Metro Vancouver’s North Shore who are confronted with family trauma, illness, job loss, and the threat of poverty and homelessness.

3.

A collective of 100 (or more) women in Whistler who support local community causes and are committed to community strength.

4.

In the summer of 2023, Dr. Alex DiGiacomo cycled across Canada in solidarity with kids, teens, and parents who can’t access the psychological care they need. Her ride supported different mental health charities across the country.

5.

Charitable Impact’s first Cause Fund is managed by a group of experienced and knowledgeable advisors dedicated to making it easy for donors to support vetted ALS initiatives nationwide. From research funding to patient support, the goal is to ultimately lead to breakthroughs to End ALS.

“

Never underestimate the power of a small group of committed people to change the world. In fact, it is the only thing that ever has.

–Margaret Mead

“

...taking one action step in the face of uncertainty has this way of galvanizing hope, having ripple effects down the road, and building momentum.

–Dr. Alex DiGiacomo

Top 5 Causes Supported

Your motivations to give are as diverse as the causes you support. Whether driven by compassion, loss, faith, suffering or hope, the causes you care for act as a compass - directing you to support where and how you want.

Here, we explore the cause categories that attracted the highest number of individual gifts in 2023.



Outreach

Food and clothing banks, homelessness support, disaster relief, crisis helplines, addiction and recovery, access to therapy, and aid for those facing domestic violence.



Religion

Places of worship, religious education, humanitarian efforts, community services, interfaith initiatives, and cultural activities rooted in faith.



Education

Private and public schools, post-secondary scholarships, literacy programs, STEM education, Parent Advisory Councils, special needs education, music and art programs.



International

Humanitarian aid, poverty, access to clean water, education access in developing countries, refugee support, human rights advocacy, and disaster response.



Health

Public health initiatives, medical research, healthcare accessibility, mental health support, community health clinics, disability support, and more.

“ I plan to capture every moment, every day, with the people I love and make them feel proud that they battled right along beside me to the end.

–Mark Kirton

What you're reading

Top 5 Blog Posts





Charitable Impact's Programs

Charitable Investment Program: Integrating Philanthropy into Wealth Management

At Charitable Impact, we understand the vital role that financial professionals play in guiding their clients through charitable giving decisions. Our Charitable Investment Program is designed to help professionals across Canada integrate charitable donations and asset management solutions into their services. This program ensures they can support their clients' philanthropic goals, regardless of the charities they choose, the amount they wish to donate, or their experience level in giving.

In 2023, this initiative successfully drove \$130 million into Canada's charitable sector through Charitable Impact, demonstrating the power of integrating philanthropy into the wealth management strategies of investment managers and other financial advisors. For more details about how this program facilitates charitable giving through professional advisors, please visit the [Charitable Investment Program](#).

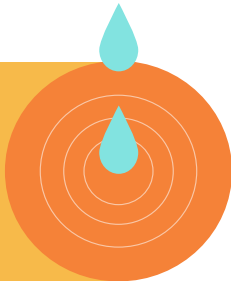


2023 Charitable Impact Awards: Celebrating Excellence in Philanthropic Support



Each year, the Charitable Impact Awards spotlight the dedication of wealth management teams who significantly support their clients' charitable efforts. In its second annual event, the awards recognized six teams for their exceptional contributions to Canadian philanthropy in 2022. Ottawa-based PWL Capital Inc. was honoured with the prestigious "Wealth Advisor Team of the Year" title for facilitating over \$27 million in charitable contributions and grants.

Jaclyn Cecereu of PWL Capital expressed her team's motivation: "The PWL Capital team is driven by a desire to help our clients lead fulfilling lives, part of which often includes giving back. Our journey with philanthropy reflects our clients' generosity and charitable aspirations. We are grateful to play a role in this important aspect of their lives."



The 2023 Charitable Impact Awards also celebrated the following wealth management teams for their outstanding philanthropic support:

- Alan Tynan from RBC Wealth Management and PH&N Investment Counsel
- Shay Keil from Scotia Wealth Management
- Doug Nelson from Nelson Portfolio Management
- Christopher Motion from RBC Dominion Securities
- Gord Love from Wellington-Altus Private Wealth





2023 CHARITABLE IMPACT AWARDS

John Bromley, our founder and CEO, emphasized the importance of these collaborations, saying, “At Charitable Impact, we value Canadians' deep trust in their financial advisors. We dramatically increase philanthropic participation by making it easier for these advisors to manage charitable gifts. The support these advisors provide aligns perfectly with our mission to place donors at the center of our efforts, addressing the diverse challenges facing Canada's charitable sector.”

From its inception in 2017, supporting a few advisors, to now collaborating with over 150 advisor teams who have helped manage over \$750 million in donations, Charitable Impact has grown significantly. “I am immensely proud that our platform enables Canada’s top financial professionals to unlock such tremendous generosity, enhancing client engagement with services and strategies that encourage philanthropic giving,” Bromley added.

For more information about the Charitable Impact Awards and the remarkable contributions of these financial professionals, please visit the [Charitable Impact Awards](#) website.

“I am immensely proud that our platform enables Canada’s top financial professionals to unlock such tremendous generosity...”

- John Bromley



A Word from our Advisors



What an absolute honor to be recognized by Charitable Impact. This award recognizes the philanthropic nature of our wonderful clients. Combining the market leading innovations of Charitable Impact and the mindfulness of our clients creates a synergy that provides a significant benefit to our communities.

— Alan Tynan

RBC Wealth Management and PH&N Investment Counsel



I am passionate about giving back and I am so fortunate to work with so many clients who also want to make impactful gifts to our greater community. Charitable Impact is an amazing partner and I am thrilled to work closely with them in advancing all forms of charitable giving and building a foundation for life-long community support. It is truly a win-win for our clients and our community.

— Shay Keil

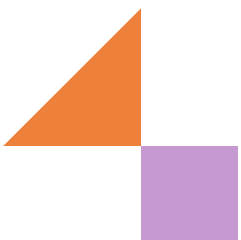
Scotia Wealth Management



Charitable giving is an extremely important part of the overall planning process. It provides a positive tax-effective outcome to current income, it can make a substantial difference in the client's final estate, and it also helps bring families together with a focus on a common set of values and preferences. Charitable giving strategies help families, on a multi-generational basis, see the world as a place much bigger than just themselves and their own local communities. We love doing this important work together with our clients.

— Doug Nelson

Nelson Portfolio Management



Participation in the Private Wealth Canada Forum 2023

In November 2023, Charitable Impact was proud to participate in the [7th Annual Private Wealth Canada Forum](#) held at the Shangri-la in Toronto. This premier event for wealth and asset managers focuses on education and the development of Canada's private wealth investment industry.

During this one-day event, our team engaged with industry professionals and showcased our innovative approach to integrating philanthropy and charitable asset management into wealth management services. We were thrilled to present and lead discussions that highlighted the importance of philanthropic engagement in wealth management practices.

Panel Discussion: Integrating Philanthropy And Charitable Asset Management Into Your Wealth Management Service Offering

A highlight of our participation was the panel discussion facilitated by our CEO, John Bromley, featuring prominent industry voices such as Brad Offman from Spire Philanthropy and Ron Bernbaum from Pear Tree, Canada. This discussion centered on the benefits of incorporating donor-advised funds and other philanthropic tools into wealth management services, aiming to enhance client relationships and create a meaningful impact on the causes they care about.

Our participation in the Private Wealth Canada Forum not only enhanced our visibility among top-tier financial professionals but also reinforced our role as a leader in integrating giving and philanthropy into key ecosystems like wealth management. This drives our mission to increase access to, participation in, and the benefit of charitable giving.



A Profile of Women in Wealth Management



We spoke with highly accomplished wealth managers to learn how giving, philanthropy, and their own experiences inform their work.

Women are set to control \$93 trillion in wealth globally and reach almost 40% of all wealth in North America by 2023. Yet women may be at a disadvantage when it comes to gaining insight about investing and money management from their most closely matched peers. It is estimated that only about [23% of financial advisors](#) in Canada are women.

We spoke with three women wealth advisors for their perspectives on working within the financial industry. These leading advisors have clients who invest in generosity and give through Charitable Impact.

We asked how their approaches as advisors are informed by their own experiences. We also examined how speaking to clients' charitable interests has guided, driven, or optimized their work. A common thread was the trust they build with clients over time, often catalyzed by having conversations around giving.

As Danielle Slavin, Senior Portfolio Manager at RBC Dominion Securities said in an email: "Talking to clients about charity and giving is important because

1. You can help them be more efficient and strategic with their giving
2. There are important tax benefits;
3. You can get to know your clients better through the process."

Her biggest takeaway from those chats is just to dive in. "Ask the question and record the answer and see when the opportunity comes up to help clients be more strategic with charitable planning. I think if you do that, it can be a very positive



experience for clients and it just starts by asking.”

Darcie Crowe is an award-winning Senior Wealth Advisor, Senior Portfolio Manager, and Founder of the [Crowe Private Wealth Group](#)

within Canaccord Genuity Wealth Management.

She holds over fifteen years of experience in financial services, having begun her career within investment banking and equity capital markets before transitioning into private wealth management in 2010. Darcie has served as a board and committee member for a number of local charities in Vancouver. In 2021, she was honoured by Business in Vancouver as one of their Forty Under 40.

Crowe was drawn to a career in wealth management for the personal connections forged and impacts created.

I always had an inclination that I wanted to work on the wealth management side of the business, where you have very close relationships with the families that you work with. Our approach with clients is very holistic, we look at the full financial picture and become



involved with them on significant financial decisions. Those close relationships and the impact you can have was something that had always attracted me to wealth management.

The job can often be helping clients through life transition events—both good and bad—“in order to ensure that they come out of significant life events feeling confident in terms of their financial wellbeing.”



It can be a lot but to me, those are the really rewarding parts of the business: the value you are providing can be so impactful to people's lives.

Incorporating philanthropy into conversations builds trust with clients.

It comes down to personality and that level of

trust. At the end of the day, the advisor that you work with, you need to trust them and you need to know that they always have the best interests of you and your family at heart.

Speaking about philanthropy is beneficial to



Understanding what motivates clients.

I think when you are having those broader conversations around retirement and estate planning [speaking to giving and philanthropy] really broadens your knowledge and familiarity with clients. It's very beneficial in terms of what motivates the clients, what do they want their relationship to be with their advisor. It expands your understanding of how you can provide value to them.

When working with clients, emotional wellbeing can be a part of the work. It is equally important to decisions about giving as it is to choices on investing.

Human psychology, behaviour, emotional reactions are a big part of investing as well—helping people have peace of mind, reassurance, and stick to a long-term strategy.

The giving and philanthropy side of financial planning is very unique to each client. Understanding and tailoring to their specific needs and goals is a big part of all aspects of wealth management.

A lot of people don't necessarily assume that the charitable gifting aspect is something that is incorporated into financial planning with your advisor. But certainly, in cases where clients

are quite driven in their philanthropy, they are very appreciative that they have access to tools and advice to make their gifting in the most impactful, effective, and tax-efficient way.

Danielle Slavin is Senior Portfolio Manager at [RBC Dominion Securities](#). Danielle received her Bachelor of Commerce, majoring in finance, from Concordia University. Immediately following graduation,



she began pursuing her Chartered Financial Analyst (CFA) designation, which she completed while working for a discretionary investment firm.

This was a very influential opportunity for her to gain frontline experience on how major market events such as the 2008 financial crisis can impact planning and retirement. Danielle is actively involved in her community and commits her time to helping various charities.

On becoming a financial advisor:

The part that made me stay in the industry was the long-term connections with clients. I didn't want a role where it was transactional, where you would maybe meet somebody, help them out for a period of time, and then never see

them again.

I love the idea that you could work with an individual or family for 10, 20, 30, 40 years, and get to meet the next generation. It was so interesting to me and so much more rewarding. It takes a long time to accumulate trust with the client.

Wealth management is very connected to major life events, which is often when the role is most rewarding.

If you were to ask what the most rewarding meetings I've had in my career are, they're the ones where it was in the thick of a major family event. I can think of clients who lost a spouse, and the next day, you're at their house, helping them sort through what that means and helping provide financial clarity and support. Those are obviously awful life events, but it's very rewarding to have that rapport with somebody and be able to help out in a situation like that.

Slavin's own role as a parent has provided unique insights into her clients' experiences.

Family and wealth can be complicated. Some of the conversations I have now, since becoming a parent, are different. I feel there's more of a relatability piece now that I have a child myself, and I can envision it better from their perspective. The fascinating thing about charitable giving is how well it can act as an educational tool for many families and financial matters. A real-life lesson in gratitude.

Charitable giving can act as an educational tool.

Talking about your own charity practice can spark

deeper conversations with clients.

I definitely grew up in a household that was charitably oriented. My mom was incredibly active in our community. She served on multiple boards and donated a lot of her time, as well as financially. I grew up going to events with her where I got to witness the impact charities can have on a community."

After I graduated from university and obtained my CFA designation, donating my time back was something I did right away. Starting from just having a passion towards charitable work yourself is helpful. As I did more things in the community and as I talked about stuff that I was doing, I found more clients who shared some of the charitable work that they were doing as well."

Talking about giving with all clients can bring immediate and future benefits.

With charitable planning, the easiest way to start is just by asking clients. Initially, I didn't ask clients about their charity or giving directly. I would share a bit about what I was doing and sometimes they would reciprocate, but now I'm much more conscious of it: I ask every client how they feel about giving. I track who is interested so that we are making changes in the portfolio. Or, if a client is selling an asset that may trigger taxes, we're able to have those discussions and marry up the financial discussion with what I already know is a passion for charitable giving.

Charitable conversations forge stronger connections.

I would say an interesting way to learn about





Maili Wong is the Senior Wealth Advisor and Portfolio Manager at [Wellington Altus](#) and was named one of Canada's Most Powerful Women: Top 100TM by WXN and Business in Vancouver's "Top Forty Under 40" list.



She takes an uncommon approach to wealth management. Unlike many whose work revolves around interest rates, investments, and cash flow, Maili firmly believes that we tap into our highest power and achieve our greatest successes when we allow our emotional, intuitive energy to work synchronously with our scientific and logical mind. She is active in her community and created and funded the "Maili Wong Scholarship in Finance", awarded annually by UBC to a female undergraduate student in Finance, to receive both a bursary and mentorship.

On becoming a wealth manager:

“The idea of relationships and how it pertains to impact has been a really important lesson for me in my career. It's not just a job as a wealth manager. It's really about the influence and impact you make in people's lives.

“As a portfolio manager and a wealth advisor to multi-generational, high-net-worth families, couples, and Canadian couples in particular, we're having discussions around the wealth that they've created, how they want it to make an impact in their lives, their families' lives, and others'.

Philanthropy is an important piece of the puzzle in financial decision-making.

“Philanthropy is for me personally an important piece of the puzzle, but also for my clients. I do tend to weave it into discussions when it comes to all the planning and the holistic perspective that we provide. It's not just about investments: it's really about the purpose for the money and what impact our clients want their money to have. From there, naturally, the conversation often leads to philanthropy.

Wealth management is about purpose and impact.

As a woman in the financial industry, there can be a unique perspective provided.

“ I tend to lean into a more holistic approach that takes a step away from getting into solutioning at the outset, but instead really creating space to ask questions where there may be a bit of silence initially in response. Perhaps a question has triggered a thought process the client hasn't yet navigated.”

“ As a woman, having comfort in the ability to hold space for this realm of uncertainty comes more naturally in some cases. As opposed to what we're often taught in the industry, which is a very structured approach. It's both an art and a science.

“ A lot of these are feminine superpowers that we perhaps didn't even know existed or didn't allow ourselves permission to really lean into. Experience and confidence have allowed that approach to shine through, and it actually elevates my game to the point where I can create deeper connections with my clients now.

Wong's book, [Smart Risk: Invest Like The Wealthy To Achieve A Work-Optional Life](#), speaks to a strategic roadmap and what she calls the five Ps: Purpose, People, Plan, Perspective, and Positive Action. These also serve as important markers for her approach to wealth management.

Advisors can gain valuable insights into their clients' perspectives by having enriching conversations about giving and the causes they support.



“ We don't try to ever impose a suggestion on where clients should donate or which charities or causes to support. That comes from the client, and I'm always interested—sometimes surprised or even flabbergasted—by some of the causes that really resonate. You learn a lot about your clients in this process. That can also inform, for example, certain types of restrictions we might want to place around their investment portfolio. It's all aligned.”

Wong says advisors can weave philanthropy into inquiry-based conversations, like around financial and tax planning. Tax time in April can be a great opportunity to look into opportunities around enhancing clients' tax situations through giving.

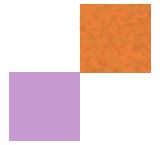
Wong shared a client story that showed the impact of meaningful and strategic giving:

After selling their business for profit, a client considered charitable giving as a philanthropic and financial strategy. “It became evident that they really valued certain types of community support and wanted to include some of this windfall towards some philanthropic endeavors. While they hadn't yet fully decided which causes they wanted to support, we were able to separate the decision and give them some time.”

Separating decisions on what to give from where to give is a key and strategic benefit of a donor-advised fund like Charitable Impact. By setting up a donor-advised fund, the client was able to reduce their taxable gains situation, creating savings when they needed them most.

The client was also happy to access time to think about the causes they would like to support. “It allows them to be more intentional and purposeful with the money they're giving away,” said Wong. They were able to include their families in these decisions on giving, which, as Wong says, creates a cascade of family values and impact.

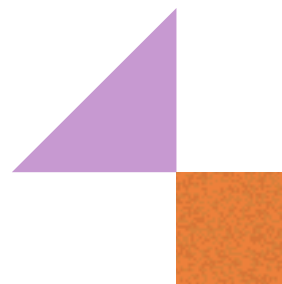
Cause Funds Program: Empowering Change Agents to Create a Better World



In 2023, we introduced our Cause Funds Program pilot to help donors who know the cause they want to support but find it challenging to choose the right charities. At Charitable Impact, we understand that this decision-making can be tough and often holds people back from giving more. We believe that Cause Funds are a solution to this problem.

Choosing “the best charities” can be as difficult as picking the right stocks or bonds. While the financial world offers tools and experts to help investors, the charity sector doesn’t have the same accessible options for donors. That’s where Cause Funds come in. Like mutual funds, Cause Funds are portfolios of carefully considered and vetted charitable projects and programs selected by Cause Advisors who are experts in their specific causes. In this way, Cause Advisors are like investment managers but for charitable causes that know which charities are making the biggest impact and deserve support.

For donors who struggle with choosing charities, donating to a Cause Fund is an easy and confident choice. You can trust that your donation will be managed by knowledgeable Cause Advisors to maximize its impact. By pooling resources, expertise, and the collective generosity of our community, the Cause Funds Program empowers donors to contribute confidently, ensuring every dollar will achieve its maximum potential.





How the Cause Funds Program Works

- 1.** An experienced cause champion starts the Cause Fund and brings together a team of Cause Advisors, including experts, advocates, and influencers passionate about the cause.
- 2.** The Cause Advisor team sets clear goals and identifies the priority actions needed to make a measurable impact. This means they outline how and why their actions will lead to the desired impact and clarify how donations will be used to achieve specific outcomes.
- 3.** The team carefully selects charities and other qualified donees whose programs will have the greatest impact on the cause.
- 4.** The Cause Fund is launched using Charitable Impact's platform features, such as Giving Groups and Campaign pages. These can be easily shared with donors, who can make tax-receipted donations and follow the progress.
- 5.** Cause Advisors regularly report back to donors, fostering transparency and increasing understanding of the cause. They continuously manage and adjust funding decisions to adapt to changing circumstances and maximize impact.

| 2023 Milestones

We proudly launched our first Cause Fund: The ALS Super Fund. With the incredible support of our dedicated Advisory Council and significant partnerships—including unprecedented backing from all seven Canadian NHL teams—raising over \$1 million.

Operation Overcome: Currently in its early stages, this fund aims to address broad social challenges related to youth mental health and suicide prevention.

| Looking Ahead

As we continue to develop and grow, we plan to launch additional Cause Funds targeting critical issues where we can find experienced and passionate Cause Advisors.

The Cause Funds Program embodies our commitment to solving critical problems faced by the donor community. Our goal is to empower you and our entire community to make a meaningful impact with your charitable dollars. By fostering collaboration and innovation in giving, we aim to create a world where donors can give confidently, even before they become experts in their chosen causes.

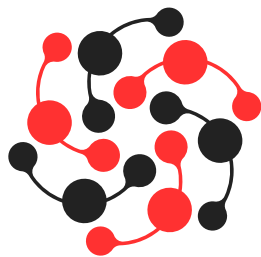


ALS Super Fund: Together We #EndALS

This initiative targets ALS (Lou Gehrig's Disease), a debilitating condition that progressively paralyzes individuals by disrupting the brain's ability to communicate with muscles.

Typically, those diagnosed with ALS have a life expectancy of just 3-5 years. However, there is now hope on the horizon. Emerging treatments promise not only to halt the disease's progression but potentially to reverse its effects, suggesting that ALS could become a manageable illness within the next decade.

The ALS Super Fund is committed to making these advances accessible to all Canadians as soon as they become available. Their strategy includes advocating for more research funding, accelerating the approval of new treatments, and ensuring equitable access to these therapies nationwide. They established an Advisory Council consisting of Canada's leading ALS experts to guide their efforts effectively.



ALS SUPER FUND
TOGETHER WE END ALS



The ALS Super Fund collaborates with ALS charities across Canada, government, businesses, and other grant-making foundations to create real and lasting impact. This initiative has already garnered substantial support, including an unprecedented commitment from all seven Canadian NHL teams, which has enhanced their fundraising efforts significantly.

To learn more about how you can support this crucial cause and join the movement to end ALS, visit www.alssuperfund.ca and www.alsactioncanada.org.

Why We Give: Mark Kirton

Meet the retired NHL player changing the game and defying the odds in his relentless pursuit of a cure for ALS.

To say Mark Kirton is inspiring barely scratches the surface. In 2018, the former NHL player (1978-1989) was diagnosed with Amyotrophic lateral sclerosis (ALS), a ruthless disease that systematically disconnects the mind from muscle, stripping away basic functions—eating, swallowing, moving—until it steals the breath itself.

The average life expectancy after an ALS diagnosis is two to five years, but Mark has never been one to back down from a fight. Over six years after his initial diagnosis, Mark continues to shatter expectations and confront ALS with unshakable determination. And he isn't only playing defence—he's rallying the nation to wage war on ALS in the name of all Canadians facing the disease.

In a conversation marked by a profound love and devotion to his family, Mark gives us all a master class in resilience, community, and the immeasurable power of hope.

What led up to your ALS diagnosis?

It all started back in 2015 when I had my first symptom, which was twitching in my right bicep. We all have twitches here and there, so I didn't think much of it at the time, but this was different. It went on for 24 hours a day and was a loud twitch. After that, my fingers started to spread on my right hand. I started to lose strength, and I would drop things. I lost a lot of strength very quickly in my right arm, and then it moved around like a clock to my left arm, then my left leg, then to my right leg to my shoulders. Then there was a fall here and a fall there, which was unusual for a guy who had pretty good balance to skate.

I was eventually diagnosed with ALS, or Lou Gehrig's disease, back in 2018, and now I'm fighting not only for my life but for the thousands of Canadian families suffering from this horrible disease. It has progressed slowly in my body, but now I'm hitting some very uncomfortable spots.



Ultimately, ALS affects your motor neurons and takes away your bodily movements. Piece by piece, it takes away your ability to eat and move and eventually takes away your breath. It's a torturous illness that affects not only the person who's diagnosed but also the families and loved ones who become the primary caregivers.



What keeps you so optimistic and motivated?

Before my 2018 diagnosis, we were happy and looking forward to the future. We raised three kids and worked so hard, and then when diagnosed, in a matter of seconds, it felt like it was all snatched away from us. When you're given a diagnosis with no cure, it hits you like a ton of bricks.

When my wife and I left the hospital, we talked about it and figured we had two options: go hide in a corner and say, "Why me?" or come out fighting and use whatever platform we have to advocate—which, in my case, is professional hockey.

The journey is similar to trying to make it to the NHL. You have to be so disciplined and driven that nothing can stop you. Almost brainwashing. That's the attitude I had to take—that nothing would stop me from being optimistic and keeping things as close to normal as possible.

I won't allow depression to seep in. No negativity, and just focus on what I can accomplish through advocacy to make a difference. I refuse to accept pity. As a matter of fact, I told my friends if they wanted to support me, to never treat me any differently than they did pre-ALS.



How has your diagnosis impacted your family?

I know that ALS doesn't just affect me. It has a huge impact on my wife and kids. When I was diagnosed, in essence, my family was, too. As a father and husband who loves his family, I feel their pain. I mean, they're my arms and legs and emotional support. They are virtually sacrificing their lives to help me. Another reason why I try and keep a positive attitude. Keeping everyone upbeat is what I strive for each and every day.

But at the same time, we're in this together, and they recognize and support work that is being done with the ALS Super Fund and the reach of support for many other families that are suffering. I've always said, that a strong faith, close family and supportive friends are 3 pretty good reasons to make you want to fight the fight.



What drove you to dedicate yourself to advocacy?

To be honest, I didn't know much about the disease, but I knew that many other athletes had been diagnosed. I did some research and listed as many current and former pro athletes I could find who have or had ALS, and I came up with 80 names without too much effort.

I reached out to some of them to talk about our shared experience. What's amazing about these ALS-inflicted people is that they are so positive. It's like they all have the hearts of lions. It dawned on me that what this illness needs is the power of patients' voices. So, I started getting involved and using mine.

About 3 years ago, I joined a group called ALS Action Canada (ALSAC), a fantastic group led by ALS patients across Canada who are fighting for faster drug approval pathways and easier access to therapies, more clinical trials throughout Canada and increased government funding for ALS research. So many incredible people in this group donate their time and talent in order to help end this disease. That's the thing- it's not just all about donations and fundraising. It's about patients coming together to have their voices heard to make a difference in the ALS world.

How can Canadians know what ALS charities to give to?

This is the beauty of the ALS Super Fund – you don't have to be an expert to give where the need is greatest because a panel of experts will do that for you and report back on the progress. A huge piece of what makes it so unique is the Advisory Council. This is an all-star team of researchers, clinicians, neurologists, as well as patients and caregivers living with the disease, who meet regularly and are tasked with ensuring that resources are allocated to support finding a cure for ALS across the country. Primarily in research.



Does your experience as an NHL player translate into your advocacy work?

In all honesty, you don't make it to the NHL unless you're driven. So yes, the answer would be yes. I think I've always been a driven, competitive guy who strives to be a good teammate, no matter what I'm involved in. That still means something when you have ALS.

The stress and anxiety when you can't move isn't easy to describe...it is incredibly difficult at times. But I am a relentless, driven guy and don't believe in the word "quit." I think that's one of the reasons why I've surpassed the average 2 to 5-year lifespan. The other is because of my faith, and I am sure that the Lord had plans for me to advocate for and support other ALS families.



How has the NHL's support and media coverage impacted the success of the ALS Super Fund's mission?

I've always said for NHL players, whether you're a current player or an Alumni, they always have each other's back. Have also always had a good relationship with the sports media over the years. And now ALS has hit the hockey world dramatically. Chris Snow, the assistant general manager of the Calgary Flames, passed in the fall of 2023 after a four-year battle with ALS. He was just 42 years old. In 2022, NHL defenseman Borje Salming passed away less than a year after he had been diagnosed with ALS. Now, the assistant coach in Ottawa, Bob Jones, has been diagnosed, and there are others.

When we approached the seven Canadian NHL teams to support the Super Fund, all seven agreed. The fact that they're arm in arm is really huge, and I'm humbled and so thankful. When the general public sees that these NHL clubs are behind this and supporting it, they may rally. And if they rally, we can raise more funds and get a lot more trials going, ultimately getting closer to finding a cure.



What do you hope to see your advocacy accomplish?

I believe the patient's voice is going to be what counts and makes the biggest difference in the ALS world. We have to foster pathways and approvals for drugs and get these drugs into a retail space out there regardless of whether a patient qualifies or not. Every patient deserves the right to try and use an approved drug.

We need to work a lot harder to bring trials into Canada and actually look after patients and families suffering from ALS better. The cost absorbed by an ALS family can be outrageous and many cannot afford it. We hope the powers within the government notice that we are speaking as one united patient voice and that we are fighting for funding, support and help.

There are over 190 trials worldwide, and it's just a matter of time until someone finds a cure. I truly believe that because of all the ALS advocacy of the last 3 to 4 years, we are seriously years away from finding a cure versus decades. And to be a part of that ALS advocacy uptick is special.

There are so many things I'd still like to do; it's just whether I have enough time to do them. Ultimately, I can't control how much time I have, but I can control how I use it. I plan to capture every moment, every day, with the people I love and make them feel proud that they battled right along beside me right to the end.



The Charitable Allowance Program: Nurturing future donors

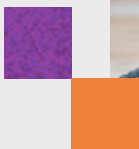
The desire to help others comes naturally, yet knowing how to make a difference through charitable giving does not. We have to learn about giving just like any other skill. With that in mind, the need to teach and model giving to young people becomes particularly clear. Young people must experience the joy and power of charitable giving that impacts what matters to them. In this way, charity literacy can develop.

That's why we are developing the Charitable Allowance Program, designed to invest in and empower future donors. Guided by their mentors—parents, grandparents, close friends, and others—the program will put charity dollars into the hands of youth, allowing them to make their own decisions about how to use the money. Through their successes and failures, participating youth learn how charitable giving works and realize they have the power to create an impact. They also build closer relationships with their mentors along the way.

A charitable allowance empowers youth to make their own decisions about giving, and to learn valuable lessons from those decisions.

It helps build:

- Empathy and goodwill towards others.
- Self-esteem and happiness.
- Capacity to act independently and to make their own free choices.



Here's what some youth have to say about their experience with our Charitable Allowance pilots:

“

It differs from fundraising because you get to think about things that you want to support personally.

- Sarah

“

Donating money makes me feel like I'm adding worth to the world, makes me feel helpful, and makes me feel good about myself

- Hope

“

It's a good program for students my age because we learn how to give and we learn how to research who we want to give to.

- Kristina

“

The Charitable Allowance allows me to think and choose something I care about like a health issue in my family...or animals.

- Amilia

Democratization of Giving: The Donor-Advised Fund for Everyone

In this section, we explore how our donors leverage the Charitable Impact platform to create their own version of meaningful change.

Cultivating a Culture of Giving—Nonprofit Connect podcast with Matt Barnes



Listen to the podcast interview [here](#)

In a podcast interview with "Nonprofit Connect" hosted by Matt Barnes, our CEO and founder, John Bromley, shared profound insights that challenged and inspired us all at Charitable Impact. John delved into a fundamental issue facing philanthropy today: the significant costs and challenges charities encounter in fundraising due to Canadians' growing disengagement with charitable giving. This might seem obvious once pointed out, but it's a widespread issue that many

During the podcast, John emphasized the critical need for improving charitable literacy. He passionately discussed the importance of recognizing the decline in charitable participation and explored effective strategies charities might adopt to engage donors more proactively. Rather than waiting to be asked, if individuals choose to participate in philanthropy on their own initiative, the costs associated with fundraising could dramatically decrease.

This conversation not only reflected our core beliefs at Charitable Impact but also served as a call to action for everyone involved in or with the philanthropic community. It highlighted our mission to empower donors to take active roles in their charitable giving, ensuring they can make impactful decisions that resonate with their values and aspirations.

John's insights in this episode underscore the importance of building a culture where giving is an integral and proactive part of our lives. They challenge us to rethink our engagement with charities and encourage a shift toward a more informed and intentional approach to philanthropy.

The insights shared by John in this episode underscore the importance of building a culture where giving is an integral and proactive part of our lives. It challenges us to rethink our engagement with charities and encourages a shift toward a more informed and intentional approach to philanthropy.



Why We Give: Dr. Alex DiGiacomo



In the summer of 2023, Dr. Alex DiGiacomo cycled across Canada in solidarity with kids, teens, and parents who can't access the psychological care they desperately need.

Perched on the weathered floor of a remote cabin somewhere outside of Kenora, Ontario, Dr. Alex DiGiacomo joins our Zoom call with a burst of warmth and authenticity. She's undeniably magnetic and speaks with humble confidence as she describes her psychology practice over the past decade.

We caught up with Dr. DiGiacomo during a brief respite from her cross-country trek to learn what fuels her generosity, where she finds inspiration, and how #breakthecycle is a rallying cry that symbolizes the uphill battle faced by families across the country.



Dr Alex raised over 50K through a Charitable Impact Giving Group

How has your work as a clinical psychologist inspired your cause?

My psychology practice revolves around supporting children, teens, and parents struggling with various mental health concerns. We have effective treatments that really work, and I get a front-row seat as kids grow braver and parents stronger. It's easy to pretend that's the whole story. But it's not.

The truth is that accessibility is a huge barrier for the majority of families, and we're only seeing a fraction of the kids who desperately need help. So many parents are lost. Their kids are not doing well, and they can't access care.

According to the Canadian Mental Health Association, three out of four kids in Canada can't access the mental health care and support they need. That's an average, so we know it's probably worse for under-serviced communities. That's a big number.

Access is especially crucial for kids because they're constantly developing. Delays in treatment aren't just annoying—they actually interfere with the trajectory of their development and their lives.

I was home in Toronto for the holidays, personally needing a reset and spending time with my best friend. Her dad recounted how he cycled across Canada in 1993 as a tribute to his wife after she had passed away. Immediately, I knew that was it. I just thought, what an incredible metaphor and way to support struggling kids and parents.



What do you hope to accomplish through #breakthecycle?

When it comes to this problem of accessibility, people get very overwhelmed. It's a long-standing, systemic issue that feels impossible to solve. But one of the things I believe—and this is backed up by research—is that we don't have to have all the answers before we start moving toward a solution. I can't solve this entire problem, but there are three things that I can do:

1. Raise awareness so people know effective treatments are available, and most kids don't have access to them.
2. Raise funds for some of the country's many incredible charitable organizations that are doing really good work serving kids.
3. Share knowledge in the form of what we call psychoeducation. This is so important because we know with emotional and psychological struggles, knowledge actually really matters. Simply having access to education can help.



| Do you see your journey serving as a metaphor?

Yes. It's important to me that #breakthecycle is a metaphor for what families experience. I wanted to do something uncomfortable. Parents and kids feel like they're facing an insurmountable task, and I wanted to do something in solidarity.

I want to practice what I preach, and as a psychologist specializing in anxiety, I'm always talking about facing fears and tolerating uncertainty. So I'm doing that, and it's equal parts terrifying and magical. I've never been so wonderfully confronted with the fact that there is freedom on the other side of fear.

We may not get to the other side quickly or smoothly, and doing anything in uncertainty is scary, but I believe that bit by bit, day by day, progress can be made. With some support and the right tools, you can be miles from where you started.



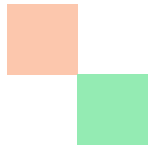
| Did you or your friends and family have reservations?

Honestly, there was a ton of self-doubt for a month or two. No one thought I could do it. My friends and family definitely weren't on board, and I know it didn't make sense on the outside. I don't have the training, didn't own a bike, and taking two months off work as a psychologist is pretty inconvenient. But this totally aligns with my values, and in the end, the people I love could see that.

I'm forever indebted to a few incredible friends and mentors, including Bob Goff, Maryam Collahi, Jaclyn Bartolomeu, and Jess Janz. I would not have made it to the starting line without their support and guidance. They might not know a thing about cycling or endurance events, but they know everything there is to know about courage, dreaming big, and living a value-driven life.

It was actually at Jess Janz's Dinner with Strangers, sitting around a dinner table with ten strangers, where I found the acknowledgement I needed to make a final leap of faith. The affirmation that not only can I do this, but it completely lines up with my values. I'm taking a bold step in uncertainty, but not a reckless or impulsive one.





Have there been role models who inspired this kind of generosity in your life?

One of my core values is service, and I have seen my parents model that my whole life. They're constantly giving up their resources and time. I wouldn't say I was always like that, but as I've gotten older, I've made a conscious decision that service is an important value of mine.

What we know from psychological research is that the easiest way to live a meaningful life is to live a life that is congruent with the values that you have. And in order to do that, you have to identify those values. My parents are actually my support vehicle. They meet me every 40 kilometres, so I'm not carrying all my stuff.

It's funny. Initially, they were very concerned when I told them what I was doing! But in the end, when they realized it was happening, whether they liked it or not, they were so supportive. It's funny. Initially, they were very concerned when I told them what I was doing! But in the end, when they realized it was happening, whether they liked it or not, they were so supportive.

I think that's really meaningful, especially because they didn't initially approve, and now they're supporting me day in and day out, which is no easy feat! I give them a lot of credit because I've given them lots of grey hairs, and they're still out here cheering me on. Practically speaking, this would be nearly impossible without them.



How do you decide what charities to donate to?

Symbolically, I want kids across the country to be represented. As I ride through each province, I announce the charity for that province, and all money raised will go to charities that are working specifically to fund mental health services & resources for kids, teens, and their families.

I carefully chose charities for the excellent work that they do, and more will be added until there is a representation for every province & territory. Funds raised are held in the Giving Group until the end of the ride, at which point funds get distributed across all of the chosen charities.

Finding a platform that allows one fundraiser to donate to multiple charities was harder than I thought it would be. Charitable Impact was definitely the best option and made this whole process easier and more flexible.

What advice do you have for folks who want to give back but don't know where to start?

I think in the face of uncertainty, most of us are uncomfortable, and a lot of us have difficulty tolerating it. So uncertainty triggers many unhelpful coping responses, like freezing, procrastinating, avoiding or rationalizing.

What I can deeply attest to, and what we know from decades of research, is that taking one action step in the face of uncertainty has this way of galvanizing hope, having ripple effects down the road, and building momentum. And that's the kind of thing that leads to a full life.

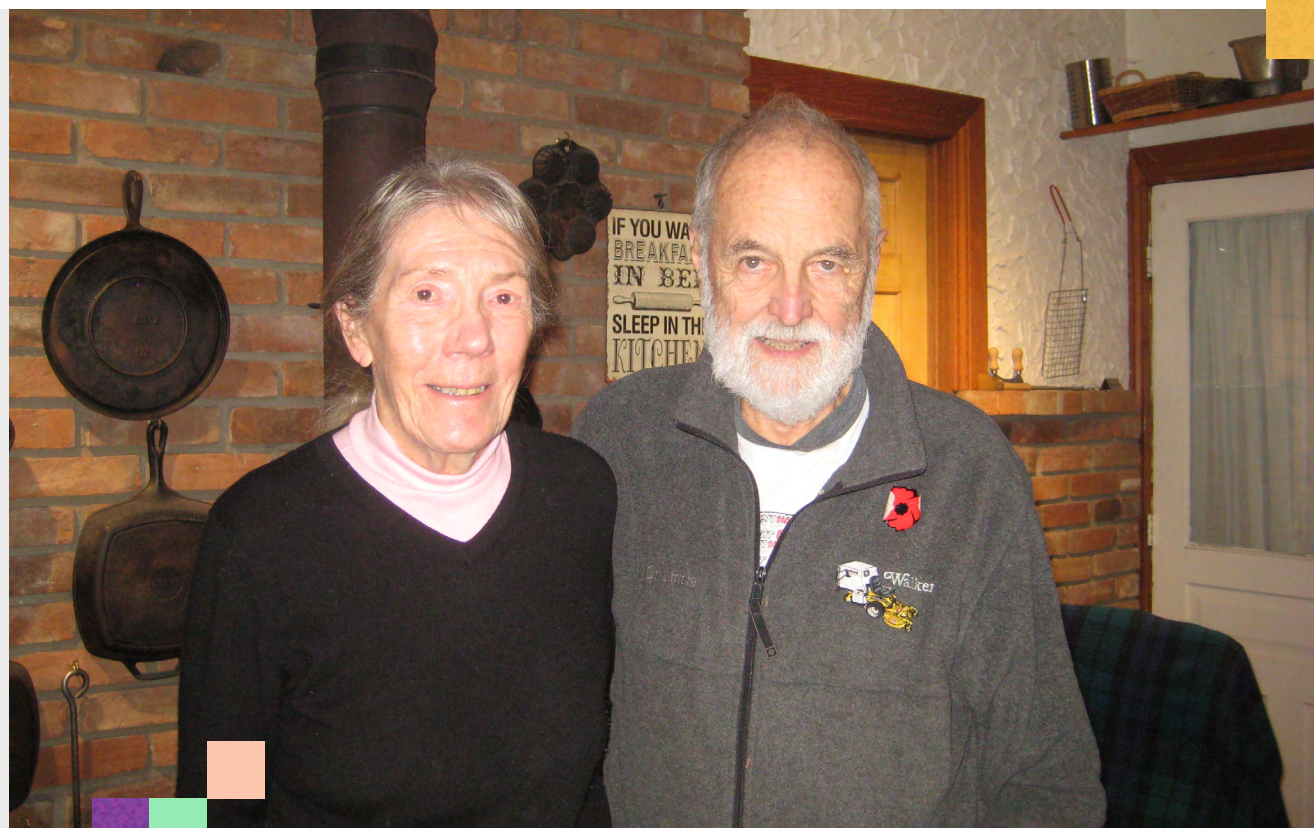


Why We Give: Bill Moses

At the spry age of 83, Bill Moses is a straight-shooter with integrity and wisdom that can only be honed by a lifetime of experience.

Born in Strathroy, Ontario, Bill has always handled his own finances, budgeting, investing and income tax. After spending two decades as a college professor, teaching business and engineering classes, he extended his expertise to politics, serving as finance manager for a few elections and treasurer for riding associations.

Today, Bill lives in Owen Sound with his beloved wife of 58 years. He generously sat down with us to share why planning is crucial, why he gives, and why the Charitable Impact platform simplifies the path to becoming a more generous Canadian.



Did you grow up with an example of generosity?

My family didn't have a lot of money, but my father always helped other people, and family came first. When I started university, he took on more secure work and more contracts. He basically worked overtime the whole time I was in school, so when I graduated, I had no debt at all.

I worked during the summers, but he essentially put me through university. And when my two sisters married young, he helped them get started with housing. He was a great one for helping the family.

But you know, there was an expectation that everyone in the family chips in and takes care of each other. When I was 12 or 13, I went to work. I was getting 60 bucks a week unloading boats during tobacco harvest, and my dad would take \$50 and give me back \$10. I look back and appreciate how that shaped me. It was always a communal effort in my family. We were in it together.



Does your career in business and finance play a role in how you choose to give?

I'm sure it does. I sit down to plan and determine my annual giving amount. And when it comes to financial planning, Charitable Impact offers the most straightforward and cost-effective method for donating to charities, plain and simple.

Stocks are a good example. I have stocks that have appreciated, and when you donate this money to a charity, you avoid paying capital gains taxes. So, let's say I have 100 shares in a company, and I don't want to donate all 100 shares to a single charity. It's easy for me to transfer them to Charitable Impact and divvy up the funds however I choose, which saves me money in the end. I don't have to pay capital gains taxes, and I can benefit from the tax receipt.

Another noteworthy aspect of Charitable Impact is that it benefits both me and the charity. In the past, I had to deal with 15 or 20 tax receipts from various charities I supported. Now, I only receive one tax receipt and the charities I donate to don't need to issue separate receipts at all because all of that is done by Charitable Impact. Not to mention, when you donate \$100 to a charity, that charity receives the full \$100, or very close to it, depending on credit card fees.

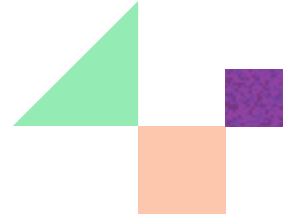
My son also has an Impact Account, and he's set up direct deposits, so the budgeted amount automatically transfers into his Impact Account without any additional cost. When special occasions like my birthday or Christmas roll around, my son simply transfers money from his account into ours. It's fantastic. If you're ever unsure about what to buy someone for Christmas, you can give them the gift of money to donate to their favourite charity.



Do you and your wife plan your charitable donations together?

Yes, we do. With any partnership, there's going to be differences of opinion about how much money you should give, but we've been married for 58 years. She gives to the cause that makes her feel something. If it's right there in front of her, she's ready to give. She'll see something that will grab her. Whereas I'm more pragmatic and make a plan for how much and where to give. I give it more thought and maybe planning, where she'll give in response to a feeling.

For instance, she heard that Safe 'n Sound was collecting sleeping bags and tents for the homeless, so she started going around to garage sales. She'd find things they could use, ask people to donate it or reduce the price, and then take it down to Safe 'n Sound. She's more of a hands-on person but probably more generous. It's hard to quantify that kind of thing.



Why do you choose to give? Why is it important to you?

Well, the rich are getting richer, and the poor are getting poorer. You know, if you look at other people, other countries, war, starvation, what people have to put up with... I'm sitting here, and I've got everything I need and everything I want. They don't, and maybe never will.

I mean, listening to the news and hearing all the stories... why are some people born into suffering and others into privilege? It seems terribly unfair, doesn't it? We're sitting here comfy in our homes, chatting when others are struggling. Makes you wonder.

When I was a kid, you know, there were rich kids and poor kids. I was a poor kid. But the disparity nowadays is 1,000,000% different from the way it was. And I'm not suffering by doing this. Donating, I mean. I'm fortunate enough to be in a position where I'm not going to run out of money in my retirement. I have a responsibility to lend a hand when and where I can.



What charitable causes are you most passionate about?

I'm interested in nature, so I give money to purchase land that won't be developed. I donate to the local field naturalist, Ontario Nature Conservancy, places where I know the people and want to support what they're doing. When I want to donate to support efforts outside of Canada, the main one I choose is usually Doctors Without Borders.

I'm a big supporter of the Big Brother organization as well. I donate, but I also volunteer a couple of hours a week to help teach kids in grades four and five. Big Brother arranges for volunteers like myself to go into public schools and help children learn, using whatever skills volunteers have. For me, I help these kids with math and reading and give them the individual attention that the teacher can't. I try to make things fun or get them interested in other things.

Last year, on the final day of school, I gathered some silver maple seeds that were coming off the trees now, took some pots in, and got the kids to plant some tree seeds to get them interested. I go every Wednesday, and the other day, one of the boys I work with at the school said to me, "I wish every day was Wednesday." It brought tears to my eyes. They're great. They all feel appreciative.



Business Community Giving Back: TechPong's Sold Out Return



The sold-out return of Charitable Impact's TechPong showcased Vancouver's spirit of generosity.

At Charitable Impact, we are deeply moved and inspired by the vibrant display of community spirit and generosity at TechPong 2023. After a three-year hiatus, the event made a spectacular comeback, showcasing the enduring spirit of giving that thrives within Vancouver's tech and business communities. The overwhelming participation and enthusiasm we witnessed underscored a shared commitment to positive change and the revival of a cherished local tradition.



2023's TechPong set new records, with over thirty sponsors and more than a thousand attendees rallying together. Companies like Microsoft, Transoft, and Black & White Zebra led by example, registering multiple teams and raising impressive sums far exceeding the minimum requirements. This engagement exemplified how businesses can create positive change and give back.

“There is always so much going on in our lives, communities, and the world. What can we do to shape that world? At Charitable Impact, we believe people can impact the causes that matter most to them by engaging some of their time and/or money to create that change. Being a part of TechPong is a fun way to help people and companies give back to causes they care about. Our entire team is excited to help enable giving through this event and to create a model for other events that can easily make giving back part of their outcomes.” said John Bromley, our Founder and CEO, reflecting on the event's impact.



The funds raised at TechPong 2023 are making substantial contributions to various charities, reflecting the tech sector's unwavering dedication to community support and a passion for creating a better world. We were also honored by the presence of notable figures such as the Honourable Brenda Bailey and Vancouver Canucks legends Stan Smyl and Darcy Rota, who brought additional support and visibility for the event and its causes, including the battle against amyotrophic lateral sclerosis (ALS).

At Charitable Impact, we were proud to facilitate the event's giving opportunities, providing the platform and tools needed for an engaging and effective fundraising experience. From innovative QR code donations to allocating charitable dollars to attendees and tournament winners, our goal was to make giving accessible, enjoyable, and impactful.

Reflecting on the success of TechPong 2023, it's clear that the collective power of the business community can lead to positive change. We are incredibly grateful to be part of this vibrant tradition and look forward to continuing to foster connections and nurture a strong sense of community giving within the business sector. TechPong is more than just a tournament; it's a celebration of hope and a testament to how integrated philanthropy within the business community can lead to profound societal impacts.



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.



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.





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.

CHIMP: Charitable Impact Foundation (Canada) 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.

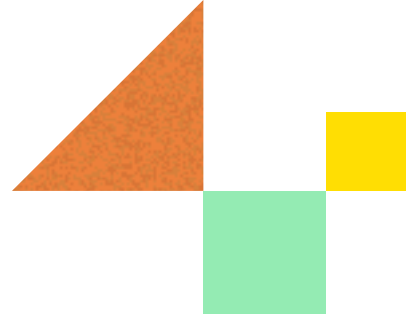
Since its inception, Chimp Technology has committed its revenue to advancing technical tools and human-led support mechanisms that help donors achieve their goals. To do so, it engages employees and contractors who receive fair industry-standard compensation. In addition to working with Chimp Technology,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

A service provider agreement governs the relationship between CHIMP: Charitable Impact Foundation (Canada) and Chimp Technology. This agreement is regularly reviewed and negotiated; its existence is disclosed to donors and in financial statements. Both 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.





Conclusion

As we reflect on our achievements in FY 2023, 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. Together, let us embrace the power of giving and create a brighter future for all.





Annex: Financial Statements

CHIMP: Charitable Impact Foundation (Canada)
Financial Statements
July 31, 2023

CHIMP: Charitable Impact Foundation (Canada)

Contents

For the year ended July 31, 2023

	<i>Page</i>
Independent Auditor's Report	
Financial Statements	
Statement of Financial Position.....	1
Statement of Operations.....	2
Statement of Changes in Net Assets.....	3
Statement of Cash Flows.....	4
Notes to the Financial Statements.....	5

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, 2023, 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, 2023, 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 29, 2024

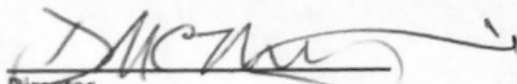
MNP LLP

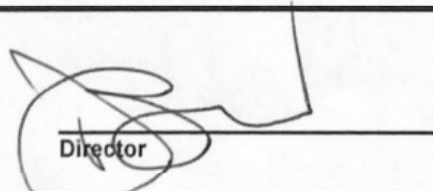
Chartered Professional Accountants

CHIMP: Charitable Impact Foundation (Canada)
Statement of Financial Position
As at July 31, 2023

	2023	2022
Assets		
Current		
Cash (Note 3)	21,510,594	39,792,786
Accounts receivable, net	482,873	534,318
Marketable securities (Note 5)	274,008,643	228,609,194
Prepaid expenses	228,052	224,750
Other receivable	-	1,822,178
	296,230,162	270,983,226
Unlisted securities (Note 5)	241,213,794	236,142,198
Life insurance - cash surrender value (Note 4)	314,841	303,373
Land (Note 6)	23,943	36,229
Mortgage receivable (Note 7)	2,000,000	-
	539,782,740	507,465,026
Liabilities		
Current		
Accounts payable and accrued liabilities	21,785	6,268
Due to related party (Note 9)	-	3,724,210
	21,785	3,730,478
Subsequent events (Note 5)		
Net Assets		
Unrestricted Funds	539,760,955	503,734,548
	539,782,740	507,465,026

Approved on behalf of the Board


 Director


 Director

CHIMP: Charitable Impact Foundation (Canada)

Statement of Operations

For the year ended July 31, 2023

	2023	2022
Revenue		
Donations of marketable securities	32,553,570	77,386,770
Donations of cash	48,074,672	112,911,209
Donations from other charities	2,319,179	1,460,000
Donations of unlisted securities	10,700,000	10,165,000
Donations of life insurance (Note 4)	99,130	34,930
Donations of cryptocurrency	15,798	476,880
Total donation revenue	93,762,349	202,434,789
Interest and other investment income (Note 4)	22,736,575	4,283,669
Gain (loss) on revaluation of marketable securities	8,428,976	(32,798,240)
Gain on sale of land (Note 6)	187,687	-
Loss on sale of cryptocurrency	(356)	(11,749)
	125,115,231	173,908,469
Expenses		
Disbursements to qualified donees	59,491,948	63,685,531
Life insurance premiums (Note 4)	15,045,105	20,981,003
Technology and human resource services (Note 9)	11,640,965	13,632,500
Investment management fees	2,161,901	2,404,182
Legal and professional	268,348	231,710
Bank, interest, and credit card processing fees	239,584	248,543
Contractor fees	136,257	121,108
Insurance	90,430	71,856
Office and administration	13,334	11,068
Property taxes	952	373
	89,088,824	101,387,874
Excess of revenue over expenses	36,026,407	72,520,595

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, 2023

	<i>Unrestricted Funds</i>	2023	2022
Net assets, beginning of year	503,734,548	503,734,548	431,213,953
Excess of revenue over expenses	36,026,407	36,026,407	72,520,595
Net assets, end of year	539,760,955	539,760,955	503,734,548

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, 2023

	2023	2022
Cash provided by (used for) the following activities		
Operating		
Excess of revenue over expenses	36,026,407	72,520,595
Adjustments to reconcile net cash		
Donations of insurance policies (Note 4)	(99,130)	(34,930)
Donations of unlisted securities	(10,700,000)	(10,165,000)
Donations of marketable securities	(34,053,570)	(77,386,770)
Donations of cryptocurrency	(15,798)	(476,880)
Disbursements of non-cash assets (marketable securities)	1,000,000	171,475
(Gain) loss on revaluation of marketable securities	(8,428,976)	32,798,240
Gain on sale of land (Note 6)	(187,687)	-
Loss on sale of cryptocurrency	356	11,749
	(16,458,398)	17,438,479
Changes in working capital accounts		
Accounts receivable, net	51,445	119,545
Prepaid expenses	(3,302)	(3,506)
Accounts payable and accrued liabilities	15,517	(162,478)
Due to related party	(3,724,210)	3,724,210
Other receivable	1,822,178	(1,822,177)
Net cash provided by (used for) operating activities	(18,296,770)	19,294,073
Investing		
Purchase of unlisted securities	(250,000)	(19,950,000)
Proceeds on redemption of unlisted securities	5,878,404	2,109,500
Purchase of marketable securities, net	(3,916,901)	(77,905)
Proceeds from land, net (Note 6)	199,973	-
Proceeds from (payments for) insurance, net	87,660	(1,638)
Proceeds from cryptocurrency	15,442	465,131
Cash advance of mortgage receivable	(2,000,000)	-
Net cash provided by (used for) investing activities	14,578	(17,454,912)
Increase (decrease) in cash resources	(18,282,192)	1,839,161
Cash resources, beginning of year	39,792,786	37,953,625
Cash resources, end of year	21,510,594	39,792,786
Non-cash transactions		
Donations from other charities in the form of marketable securities	1,500,000	-

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, 2023

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.

Financial instruments

(i) Initial and subsequent measurement

CHIMP: Charitable Impact Foundation (Canada)

Notes to the Financial Statements

For the year ended July 31, 2023

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 and due to related party.

(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, other current assets, mortgage receivable, accounts payable and accrued liabilities and due to related party 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.

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.

CHIMP: Charitable Impact Foundation (Canada)

Notes to the Financial Statements

For the year ended July 31, 2023

3. Cash

	2023	2022
Operations	2,061,561	3,587,632
Donor advised funds	19,449,033	36,205,154
	21,510,594	39,792,786

4. Life insurance policies

The aggregate cash surrender value of the Foundation's interest in life insurance policies is \$314,841 (2022 - \$303,373) as at July 31, 2023. During the fiscal year, the Foundation accepted donated policies and premiums with a fair value of \$99,130 (2022 - \$34,930), paid acquisition costs and premiums of \$15,045,105 (2022 - \$20,981,003) and received proceeds of \$10,666,450 (2022 - \$nil) 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 \$79,526,587 at July 31, 2023 (2022 - \$85,697,838).

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

5. Securities

	Amortized Cost \$	Fair Value \$	2023 Net book value \$	2022 Net book value \$
Cash - investments	14,952,145	-	14,952,145	9,026,990
Marketable Securities	-	259,056,498	259,056,498	219,582,204
Private equity funds	-	500,000	500,000	250,000
Unlisted securities	240,713,794	-	240,713,794	235,892,198
	255,665,939	259,556,498	515,222,437	464,751,392
Less current portion	(14,952,145)	(259,056,498)	(274,008,643)	(228,609,194)
	240,713,794	500,000	241,213,794	236,142,198

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.

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.

CHIMP: Charitable Impact Foundation (Canada)

Notes to the Financial Statements

For the year ended July 31, 2023

5. Securities *(Continued from previous page)*

Subsequent to year end, one unlisted security, with a carrying value of \$7,410,000, procured an Initial Order under the Companies' Creditors Arrangement Act ("CCAA") to enter into restructuring which may affect the carrying value of the unlisted security in subsequent reporting periods. As of the date of the financial statements, an estimate of the financial impact, if any, cannot be made.

6. Land

In fiscal 2023, the Foundation sold one property (2022 - nil) classified as land to a third party and realized a gain of \$187,687 (2022 - \$nil).

7. Mortgage receivable

	2023	2022
	CAD\$	CAD\$
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	-

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, 2023, 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, by monetary value, of the Foundation's holdings of securities are unlisted and 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 individual fund.

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, 2023, the Foundation held the following Canadian dollar-equivalent of US dollars denominated financial instruments.

	2023	2022
	CAD\$	CAD\$
Cash (USD)	75,359	115,867
Cash held in marketable securities (USD)	2,475,913	1,750,704
	2,551,272	1,866,571

CHIMP: Charitable Impact Foundation (Canada)

Notes to the Financial Statements

For the year ended July 31, 2023

8. Financial instruments risk (Continued from previous page)

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 cash and mortgages receivable. The Foundation's cash is kept with reputable Canadian chartered banks and credit unions.

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 \$11,640,965 (2022 - \$13,632,500) 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.

As at July 31, 2023, the Foundation's amount due to CHIMP Technology Inc. was \$nil (2022 - \$3,724,210).

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.

CHARITABLE **IMPACT**

charitableimpact.com