



Veritas Foundation
(A Washington Not-for-Profit Organization)

**FINANCIAL STATEMENTS AND
INDEPENDENT ACCOUNTANT'S COMPILATION REPORT**
(Disclosures Omitted)

For the Year Ended
December 31, 2021



VERITAS FOUNDATION

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Management is responsible for the accompanying financial statements of Veritas Foundation (a not-for-profit organization), which comprise the statement of financial position as of December 31, 2021, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy, or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

A handwritten signature in blue ink, consisting of the stylized letters "MPK".

Murrieta, California
June 1, 2022

"HELPING YOU MAKE CONFIDENT FINANCIAL DECISIONS"

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VERITAS FOUNDATION
Statement of Financial Position
December 31, 2021

ASSETS

Current assets:

Cash \$ 93,517

Total Assets \$ 93,517

LIABILITIES AND NET ASSETS

Net Assets

Without donor restrictions \$ 93,517

With donor restrictions -

Total net assets 93,517

Total Liabilities and Net Assets \$ 93,517

See accompanying independent accountant's compilation report

VERITAS FOUNDATION*Statement of Activities**For the Year Ended December 31, 2021*

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, gains and other support			
Contributions and donations	\$ 165,258	\$ 10,090	\$ 175,348
In-kind contributions	1,249	-	1,249
Interest income	8	-	8
Net assets released from restrictions	10,090	(10,090)	-
Total revenues, gains, and other support	<u>176,605</u>	<u>-</u>	<u>176,605</u>
Expenses			
Program services:			
Building and repairs	59,253	-	59,253
Food, clothing, and healthcare	31,895	-	31,895
Education	14,494	-	14,494
Management and general	19,242	-	19,242
Fundraising and development	3,551	-	3,551
Total expenses	<u>128,435</u>	<u>-</u>	<u>128,435</u>
Change in net assets	48,170	-	48,170
Net Assets			
Beginning of period	<u>45,347</u>	<u>-</u>	<u>45,347</u>
End of period	<u>\$ 93,517</u>	<u>\$ -</u>	<u>\$ 93,517</u>

See accompanying independent accountant's compilation report

VERITAS FOUNDATION*Statement of Functional Expenses**For the Year Ended December 31, 2021*

	Program Services			Supporting Services		Total Expenditures
	Building and Repairs	Food, Clothing, and Healthcare	Education	Management And General	Fundraising and Development	
Licenses and fees	\$ -	\$ -	\$ -	\$ 10	\$ -	\$ 10
Advertising and promotion	-	-	-	-	600	600
Supplies	1,103	-	-	150	-	1,253
Professional services	-	-	-	2,650	-	2,650
Travel	4,855	5,714	5,516	11,880	20	27,985
Information technology	-	-	-	1,130	-	1,130
Conferences and meetings	-	-	-	261	-	261
Bank and merchant fees	-	-	-	1,961	2,931	4,892
Telephone	-	-	-	1,200	-	1,200
Total expenses before grants made to others	\$ 5,958	\$ 5,714	\$ 5,516	\$ 19,242	\$ 3,551	\$ 39,981
Grants made to others	53,295	26,181	8,978	-	-	88,454
Total Expenses	\$ 59,253	\$ 31,895	\$ 14,494	\$ 19,242	\$ 3,551	\$ 128,435

See accompanying independent accountant's compilation report

VERITAS FOUNDATION
Statement of Cash Flows
For the Year Ended December 31, 2021

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets \$ 48,170

Net increase (decrease) in cash 48,170

Cash

Beginning of period 45,347

End of period \$ 93,517

See accompanying independent accountant's compilation report