

Gift from CHIMP to Fortius Foundation for “Reduction & Restructuring of Debt”

The following pages show that CHIMP reported that its \$74.7 million gift would be used to restructure and reduce the debt of another charity. Fortius Foundation is not named but it is obvious that the charity that CHIMP is referring to is Fortius Foundation.

Excerpts of CHIMP's 2018 Annual Report

“The donors were able to restructure and reduce the debt of this charity with a series of gifts facilitated by Charitable Impact.”

FINDING DEBT SOLUTIONS IN THE CHARITABLE SECTOR

A group of donors helped finance a charitable institution of sport medicine and health in Vancouver over many years. After working closely with this charity, and convinced of the importance of this project for the community, those donors came together again to lead a campaign to help the institution restructure its debt. Our team carried out a giving plan for this particular purpose.



The donors were able to restructure and reduce the debt of this charity with a series of gifts facilitated by Charitable Impact.

With the experience, expertise, and creativity of our team and our advisors, we were able to achieve the donor's giving goals, ensure the sustainability of the project, and ultimately contribute to the growth and health of the charitable sector.

CHIMP: Charitable Impact Foundation (Canada)

Notes to the financial statements

July 31, 2018

10. Disbursements to charities

Disbursements to charities of \$130,874,268 includes a \$74,510,000 donation to a registered charity, for the purposes of debt reduction.

\$74,510,000

Source: CHIMP Foundation 2018 annual report.

Excerpts of CHIMP's 2018 Annual Report

DISBURSEMENTS TO CHARITIES

Consist of funds distributed to qualified donees. Disbursements to charities increased to \$130,874,268 for the fiscal year ended July 31, 2018 from \$43,821,381 for the fiscal year ended July 31, 2017, representing an increase of \$87,052,887, or 199%. The increase is primarily attributable to disbursements of approximately \$74,500,000 to facilitate a transaction in which a registered charity received donations to restructure and reduce its debt, as well as an increase in the number of donors using the Charitable Impact platform.

\$74,500,000

DONATIONS OF CASH

Consist of contributions from donors in the form of cash, cheque, or credit card payment. Donations of cash increased to \$129,299,430 for the fiscal year ended July 31, 2018, from \$59,286,480 for the fiscal year ended July 31, 2017, representing an increase of \$70,012,950, or 118%. The increase is primarily attributable to cash donations of approximately \$74,500,000 to facilitate a transaction in which a registered charity received donations to restructure and reduce its debt.