

July 2007

# TREASURER'S UPDATE

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## Attention all not for profit groups with charity status:

It has come to my attention, that some of you still don't use the charity receipts requested by the Canada Revenue Agency. Charitable receipts should be separate from all other receipts.

Since January 2006, the Canada Revenue Agency requests, that they have to be pre-numbered and in addition to your own charity's name and address they must also show the Revenue Canada website.

They have to be in triplicate, one marked "Official receipt", one marked "Taxpayer Copy" and one is for your own files. Make sure your receipts show the required information. You can have them printed or print them yourself on the computer.

### Your Logo

Canada Revenue Agency  
[www.cra-arc.gc.ca/charities](http://www.cra-arc.gc.ca/charities)

Received from.....

Received for.....

Your name and address

Registration #.....

Date.....

Charity Receipt #.....

Donation Amount.....

*Authorized Signature*



## **Damage Deposits GST Taxable**

If you are registered for GST and collect damage deposits, which you will return to the renter, they are not GST taxable when collected. The entry is:

Dr. Cash  
Cr. Damage Deposits Payable.

When the damage deposits are returned and there were no damages, the entry will be:

Dr. Damage Deposits Payable  
Cr. Cash

If there were damages and you are registered for GST:

Dr. Damage Deposits Payable  
Cr. GST Payable  
Cr. Other Hall Rentals or Re-imburements  
Cr. Cash (if the damages were less than the damage deposit)

## **Audit Schedules**

If you are having a year-end during the summer months, please bring the audits in on a timely basis. Every group, which has there audits done by us, is scheduled to get their audit worked on within an eight week period after the year-end. If you are bringing your audit in later, you will have to wait for a free time slot for us to work on your data.

We are trying to get your audits done on a timely basis for your annual general meetings, but we need your help. So bring in your records or phone us for an on site audit date within the scheduled time period.

*We wish you a wonderful and save summer!*