

- Incorporation - Majority of churches not incorporated. Diocese is incorporated.
- Directors information - Members of Parish Council are the directors
- Date of birth needed since SIN number is no longer available for information gathering
- Disbursement Quota (DQ)
 - 80/20 rule for private organization means that only 20% can be used for administration, 80% must be used for charitable work
 - Charitable organizations (including churches) can use up to 50% on organization (salaries, benefits, buildings, administration, etc.)
 - Public charitable organizations can give up to 50% to other charitable donees
- Assessment paid to diocese is counted as gift to a qualified donee
 - When the diocese gives a grant or assistance to a parish to go toward assessment it is to the benefit of the parish to account for the grant as income and then the parish would put the grant received and given to assessment as gift to a qualified donee
- Associated status - parishes that give away more than 50% of income to diocese should apply for associated status from Charities Directorate in order to cover this
- Specified gift - if giving away more than DQ, put in a specified gift and it will not be counted as part of DQ
- 3.5% of value of all investment property not used for charitable purposes (in 2008) must be part of DQ, any investments (including those you cannot use), 3.5% must be included as assets (includes buildings)
- Financial statements:
 - Do not include account #s, donor lists and amounts
 - Minimal requirements - Statement of assets and liabilities
- Revenue and expenditures

Line by Line Information

- A1 (1500) - Yes, Diocese, include number (119229920RR0005)
- A2 (1510) -No, Diocese may use National Church
- A3 (1540) -No
- A4 (1570) and A5 (1580) - Self explanatory, actually no
- B1 (1700) - Directors/Trustees will be all members of Parish Council (Vestry in one point parishes)
- C1 (1800) - usually no
- C2 - Basic descriptions: E1 - Place of Worship 85%; E5 - Social Outreach 15%
- C3 (2000)
- C4 - Programs outside Canada
 - 2100 - Yes in financial support given to PWRDF, Foster Child(ACW) etc
 - 2110 - No (unless volunteers from parish went to country to carry out work)
 - 2120 - No

- - 2130 - Yes, if donations made through diocese
 - 2140 - No, unless money sent directly
- C5 N/A, unless 2110 and 2140 was yes
- C6 (2300) - self explanatory
- C7 (2400) - usually no
- C8 - check off all methods used for fund raising
- C9 (2700) - only Yes if parish paid someone to do the fund raising
 - If a diocese has a capital campaign and hires someone to run it, answer yes
- C10 (2800) - usually no
- C11 - Qualified donees include Canadian registered charities, UN and agencies, Government of Canada, Province or territory - see page 25 of guide
- C12 (Gifts in kind)- can be accepted but careful about assessing 'fair market value' - Section D - self explanatory
- E1 - cash or accrual
 - cash is handled as received and spent
 - accrual is when the income is accounted for when spent
- E2 - Capital assets
 - includes church buildings
 - if diocese owns buildings and land in trust for parish, then diocese has to report, otherwise the parish reports
 - value of buildings can be insured amount, or amount the parish values the buildings
 - someone has to report the value of the buildings and lands
- E3 - Right column is income, left column is disbursement
 - 4500 - "eligible" amounts only - must have receipts to back up
 - 4510 - tax receipts not issued between charitable organizations. Include grants and assistance from diocese if not specified what they are for
 - ** Building Fund, ACWs, Cemetery Fund, etc. finances should be included in parish statement in order to include their expenses
 - Should be summarized in ONE financial statement for all the parish
 - 4520 - Any gifts (bequests, inheritances, etc.) specified for specific reasons - enduring property. Any grants given for assessment must be listed here
 - 4530 - 4700 - self explanatory
- Expenditures
 - Itemize expenses twice
 - First of all in lines 4820 - 4920
 - Secondly in lines 5000 - 5040
 - Line 5000 is expenditure of charitable programs and includes salary expenses, housing expenses, rectory, churches, other similar expenses

- What is not included as charitable programs expenses
 - Cost of receipts
 - Salary of Secretary (portion may be included in 5000 if work done supports ministry)
 - Cost of auditing books, lawyer fees, etc
- 5050 includes flow through funds to diocese for PWRDF, Queen's, etc.
- F1 and F2 only apply for expenditures on programs outside Canada - does not include PWRDF or Foster Child since these are gifts to qualified donees
- F3 - if permission given by the Diocese to save money for capital expenditures (i.e. build new church) then request permission from Revenue Canada to accumulate property, then this becomes part of DQ
- F4 - 5460 - If bequest received that is specified that interest only can be used, this goes in 5640, but amount used goes in F5 - 5710
- F6 - Capital gains includes interest from enduring property
- F10 - Only applicable if buildings not used by church and rented to private business

Notes on Gifting and Receipting

- All receipts must be for gifts which are voluntary transfer of property
- Fair market value (FMV)
 - If value specified as over \$1,000.00 get appraised legitimately
 - Arts and crafts - get value from sales record
- Receipts:
 - Issued by February 28(29) each year
 - Last date to receive donations is December 31, except
 - If treasurer away, and envelopes left can be classified as previous year
 - Post dated cheques valid for previous year
 - Mailed before the end of year
- Non cash gifts (gifts in kind)
 - Different receipts OR add additional required information to individual receipts