

The
**Parish
Treasurer's
Manual**



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Introduction

Under Canon 14 (Parochial and Congregational Organization) – Division 2 (Parish Officers): Section 1426 states that:

... ‘each Parish shall have a Treasurer who shall report to and take direction from the Church Wardens. The Treasurer shall be appointed or elected at the Annual Vestry Meeting as Vestry shall see fit.’

Thank you for taking on the role of treasurer for your parish. This Parish Treasurer’s Manual provides guidance and assistance to you as you offer your expertise, time and talent to support your parish’s financial well-being.

While many parishes employ a professional accountant to perform bookkeeping functions, it is the treasurer’s position which bears the primary responsibility for the management and administration of the parish’s funds, under the supervision of the wardens and the parish priest. Likely, a treasurer’s responsibilities will include Parish Council membership; Finance Committee membership or the chairing of it; presenting monthly and annual financial statements; budget preparation; signature authorizations; government report compilation; as well as diocesan, auditor and banking liaisons.

In addition to traditional accounting responsibilities, the treasurer of a parish which has monies invested within the Diocesan Consolidated Trust Fund (CTF), should also understand and be familiar with the Diocesan Investment Policy Statement; the professional management of CTF investments; the CTF cash draw procedure; CTF investment returns and reports; and attend the Diocesan/Parish Treasurer Annual Information meeting, usually held in late fall.

This Parish Treasurer’s Manual is dedicated to the faithful work of treasurers in this Diocese, past and present. It is published in the hope that it will help all treasurers to respond more fully to their call from God, to serve the Church in this particular ministry.



Rob Dickson
Diocesan Director of Finance and Property

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SECTION A: Accounting and Record Keeping Procedures

Section A1: Duties of the Treasurer

If you have any questions about the items below, please contact **Shailene Caparas**, Controller, at 604-684-6306 ext. 214 or **Rob Dickson**, Director of Finance and Property at ext. 215.

a) Planning Schedule

Many treasurers find value in diarizing the major tasks that need to take place during the year. Shown below is how that might look; clearly it would need to be adjusted to meet the needs and requirements of your particular parish.

<i>Each month</i>	Request PAD changes to Diocesan Office by 12 th Submit monthly remittance to Diocesan Office by 14 th
January	Audit books Prepare for Vestry meeting
February	Ensure payroll change data is in to the Diocese on a timely basis Annual Vestry meeting Together with Wardens, present Past Year Financials and Annual Budget to Vestry for approval Ensure tax receipts have been sent to previous year's donors Change of signing authorities at bank WorkSafe BC Filing
March	Complete T4 / T4A for parish employees not on diocesan payroll. Parish Operating Receipts, Prior Year Annual Financial Statements, and Annual Budget
April	Complete and submit annual CRA Annual Charity return (T3010)
May	Submit a copy of T3010 to the Diocese
June	Ensure parish has sufficient cash for summer slow down. Check for confirmation of T3010 filing on CRA website
July	
August	Send out budget request information to parish groups
September	
October	Work on Budget for Parish
November	Review Assessment advice from the Diocese and respond Finalize Budget of Parish Review minimum clergy stipend data from the Diocese
December	Prepare for year-end Send in all payroll authorization forms by required date so that your parish's new cost calculation sheets can be prepared Insurance invoiced to parishes by the Diocese – confirm values

b) Monthly Reporting to Parish Council

Parish Council should be provided on a monthly basis with the Statement of Operations (Income Statement) and Statement of Financial Position (Balance Sheet) of the parish. Statement of Operations (Income Statement) should provide comparisons to and variances from budgets, both on a monthly and on a Year-to-Date (YTD) basis.

Commentary on significant variances, trends and any concerns should be provided to Parish Council. As well, recommendations on necessary actions to remedy problems should be thought through and provided to Parish Council.

c) Annual Reporting to Vestry

Treasurers typically present the Audited Financial Statements and the budget of the parish to the February Vestry meeting for approval. The financial statements should include a Statement of Operations (Income Statement), a Statement of Financial Position (Balance Sheet) and a budget for the next year.

NOTE: Cash flow statements do not need to be prepared by parish treasurers.

d) Signing Authority

There should be a minimum of four signing authorities one of which is the treasurer (it is recommended that the others are two wardens and the priest-in-charge). Each cheque should require two signatures, with one preferably being that of the treasurer. This allows for the treasurer to be aware of cash needs as early as possible, and to manage cheque release in line with cash availability. The treasurer should remember to update signing authorities with the parish's financial institution when any signing authorities (Parish Officers) are changed.

e) Insurance Review

In December of each year, the parish will receive an insurance bill from the Diocese. Treasurers and wardens should review this document carefully, specifically as to valuation of buildings and contents. This is particularly important where there has been a significant change in parish assets since the last renewal.

With the renewal information should be a contact person with the insurance broker in the event a claim is necessary. If this has been misplaced, please contact the Controller, Shailene Caparas, at 604-684-6306 ext. 214. Claims need to be submitted on a timely basis. In the event of a major claim, please ensure that the Controller and the insurance broker are made aware of the problem.

f) Remuneration – Clergy and Others

Late fall, usually in October, Diocesan Council approves and the Director of Finance and Property distributes documentation on **minimum** clergy compensation levels for the coming year. This goes out to the parish priest, wardens and treasurers.

Once completed, the form approving the payroll changes should be returned to the diocesan payroll administrator, so that any change can be implemented on the due date (normally January 1). A new form should be submitted each year for each person paid through the diocesan payroll.

It should be reiterated that the information from the Diocese refers only to minimums. Parishes have the discretion to pay above the minimums.

In 2017, Diocesan Council approved one compensation scheme for use throughout the diocese. It is a comprehensive scheme that endorses a full review of the priest and the position in the parish annually. The schedule encompasses a section on stipend/salary that is determined by a series of value questions that add together to point to a salary/stipend range on the noted scale. There is no longer a separate housing component in the compensation schedule. Complete details of the compensation schedule are available from the diocesan finance and administration department.

g) Budgeting

The parish treasurer, in consultation with the parish priest, wardens and the finance committee, usually manages the budgeting process. This starts in the fall, and goes through Finance Committee, Church Committee, Trustees and finally at the annual Vestry meeting of the parish in February. Close coordination is required with the stewardship chair, so as to be able to as closely approximate parish income as possible.

The budget presented to Church Committee and the annual Vestry meeting should include columns for two or three prior year's actuals, current year budget, current year forecast and actual results and following year budget. This will allow opportunity to review budget projections for reasonableness. As your system grows, you will be able to present your parish with three year "look forwards" or projections.

h) Fair Share Assessment Reviews

Each fall a notice is sent out to the treasurer advising of the Fair Share Assessment and the Diocesan Fair Share Fund (if applicable) for the coming year. The information on the assessment advice is derived from the annual Parish Operating Receipts form completed by each parish and sent in to the Diocese in early spring. Regulation 24 on Parish Operating Receipts and Assessment Calculation (Appendix 1) provides a description of this process.

It is vital that treasurers spend some time to fully understand the Fair Share Assessment process. Proper listing of parish income sources is very important as not all sources of income are assessed in the formula. This will enable a solid review of the assessment advice, and help in catching any errors that may have slipped through during the calculations. Failure to advise of any errors will result in that number being incorporated into the Final Assessment Notice being incorrect. It is therefore important to be as certain as possible that the assessment number is correct.

i) Cash Flow Management/Pre-Authorized Donation

Many parishes experience an uneven flow during the year, with low points during summer months and significant increases in cash receipts during the month of December. Since expenses tend to stay level across the year, the parish must ensure that it will have enough cash during the slow months.

The Pre-Authorized Donation (PAD) program allows parishioners to donate a fixed amount every month via pre-authorized debit or credit card. The monthly PADs can then be deducted from the monthly remittance to the Diocese. The PAD program run by the Diocese is at no extra cost to the parishes.

For more information on PAD, contact **Rachel Taylor** at 604-684-6306, ext. 220, or via e-mail to rtaylor@vancouver.anglican.ca

j) Professional Relationships

It is clear that the treasurer needs to maintain strong working relationships within the parish. This would include clergy, wardens, trustees and staff, among others.

Also important to success is the nurturing of relationships with bankers, diocesan staff resources, parish auditors and in some cases legal professionals acting on behalf of the parish. This is not onerous, but it can prove worthwhile in the smooth functioning of the parish. These people can be valuable allies in times of challenge.

k) Facility/Building Management

Many parishes do not take a proactive approach to facility/building management. It can and sometimes does result in large financial surprises, and a fast scrambling treasurer to secure the dollars needed to rectify a problem.

Treasurers should work closely with their facility coordinators to insure that annual facility/building audits are completed, and that the annual Vestry meeting is properly informed of upcoming financial requirements to properly manage the stewardship of the facilities with which we are entrusted. This should be a standard part of each annual Vestry meeting.

l) Grants and Loans

Financial support in aid of parish life and ministry is available in certain instances, both from the Diocese and from the national church. In most parishes the treasurer is involved in preparing the financial information that is needed to accompany the application.

Application forms and support with completing the forms for most loans and grants are available from **Rob Dickson**, Director of Finance and Property, at 604-684-6306 ext 215 or via e-mail to rdickson@vancouver.anglican.ca

There is a specialized Parish Development Grant process to support parish development projects in parishes. This annual process begins with the completion of an 'Intent to Apply' form in the first quarter of the year, with grants to be awarded for the next calendar year. More information about

Parish Development Grants can be obtained from the **Rev. Tellison Glover**, Director of Mission and Ministry Development at 604-684-6306 ext. 219 or via e-mail to tglover@vancouver.anglican.ca.

m) Financial Stewardship / Planned Giving

The parish treasurer should be a key participant in ensuring that a healthy financial stewardship and planned giving program is operational in the parish. While of course inter-related, one focuses on the short-term financial health of the parish, while planned giving focuses more on the long-term financial health and capability of the parish.

Section A2: Accounting Controls

a) Cash or Accrual Accounting

Practice varies from cash to accrual accounting. You should use cash accounting if you are not trained in accrual accounting. If you have any questions about your parish's accounting methods, contact **Shailene Caparas**, Controller, at 604-684-6306 ext. 214 or at scaparas@vancouver.anglican.ca.

b) Develop / Maintain the Chart of Accounts

A well developed and managed Chart of Accounts will enable the breakout of the information necessary to providing good information to church committee and other users, as well as being important in managing the financial life of the parish. Do not be afraid to ask **Shailene Caparas**, Controller, for a copy of the diocesan chart of accounts; there is no prize for reinventing the wheel!

c) Financial Statements

As explained above, you will need to provide monthly statements – Statement of Operations and Statement of Financial Position (Balance Sheet) to Parish Council, and similar annual statements for the annual Vestry meeting. Again, if you have questions about the financial statements, please contact the **Shailene Caparas**, Controller.

d) Flow-Thru Reporting

These are donations which are collected by your parish for forwarding to other Anglican Charities such as Primates World Relief & Development Fund, care+share and others. These items should be disclosed separately from donation income, and reported regularly to Parish Council and Vestry. Gifts to Anglican charities should be reported on line 5050 of the T3010 and on the T1236 – the “Qualified Donees Worksheet”.

You should include flow-thru amounts on your monthly remittance to the Diocese. We collect all parish donations and forward them monthly to the national office. **The wishes of donors need to be carefully honoured.**

e) **Parish Funds Information Maintenance**

Many parishes maintain funds for various purposes. These may include things such as organ replacement, building fund and memorial garden fund. It is good to recognize the strong interest parishioners have in these funds, and to provide reports which disclose all transactions during the year to church committee and vestry

f) **Audited Financial Statements**

Below is an excerpt from resolution #7 passed at the 2012 Synod:

AUDIT REQUIREMENTS FOR ANNUAL FINANCIAL STATEMENTS

In respect of the 2012 fiscal year and all fiscal years thereafter, the Annual Financial Statements;

- *for parishes with revenues of \$750,000 or more shall be audited.*
- *for parishes with revenues of \$250,000 or more but less than \$750,000 need not be audited but shall be prepared on a review engagement basis if not audited.*
- *for parishes with revenues of less than \$250,000, need not be audited but shall be submitted for perusal and/or comment by the Diocesan financial department.*

g) **Long-Term Forecasting –Three to Five-Year Plans**

Most parishes operate on the basis that financial planning focuses on the budget for the coming year. The annual budget is of course important, but there is also an important role for longer term financial planning. The three-to-five-year forecast is similar to the budget; however you will be estimating income going forward, as well as major expected expenses, such as new staff or renovations. This will help your parish to see trends and issues at an earlier point in the planning life of your parish.

For help with preparing a forecast for your parish, please contact **Shailene Caparas** at 604-684-6306 ext. 214 or at scaparas@vancouver.anglican.ca

h) **A “Healthy” Parish View**

The following represents some rough guidelines that can be utilized in analyzing the financial health of a parish. They can be of great assistance when considering the risk and exposure facing a parish when its income or expenditures stray from ‘healthy’ ranges.

What is Healthy Parish Stewardship?

As parishes evolve over time certain patterns take shape. Each parish has a unique history that is a composite of the personality of its people, mission, economics, theology and other factors.

What is common are patterns that are indicators of the health or distress of the community. They act as a kind of barometer of parish health. While the barometric

readings used here are financial, they are indicators of spiritual and community health. They are indicators of all that stewardship implies, in the use of time, talent, and treasure.

These indicators are not absolutes, but a range within which to read the scale. As an example, an urban parish with a one hundred year history is far more likely to have endowment income as a significant factor in the budget than a suburban or rural parish with a forty-year history:

The first barometer reading is the **relative percentage of parish income** that comes from each of four sources:

- **Parish Giving: The Backbone of Parish Income.** Healthy Range 60-80%
 - *Is the percentage portion of income declining or growing?*
 - *What is the trend per giver?*

- **Endowment Income: The Faithful Past.** Healthy Range 10-25%
 - *Are these funds used to fund base ministry or building costs?*
 - *Are they allowing us to do outreach or other complementary ministry?*
 - *Are we growing dependent on these funds?*

- **Building or Facility Based Income: Pre-schools etc.** Healthy Range 10-25%
 - *Do we depend on these funds to keep the doors open?*
 - *Is the recovery apportioned to actual costs?*
 - *Do the user groups reflect our vision of community needs?*
 - *Is parish use of facilities being sacrificed?*

- **Fundraising and Other.** Healthy Range 5-15%
 - *Do we rely on fundraising to balance the books?*
 - *Do we use fundraising to pay base expenses?*
 - *Does fundraising replace responsible stewardship giving?*

The second barometer reading is the **relative percentage of parish spending** on each of several categories:

- **Payroll: Ordained and Lay Team.** Healthy Range 30-60%
 - *Do our priests do jobs others might better do?*
 - *Do our clergy have time to be 'priests and deacons' amongst us?*

- **Facility Upkeep: Maintaining the Parish Plant.** Healthy Range 10-25%
 - *Are we adequately maintaining the facility?*
 - *Do we adapt to new needs?*
 - *Are we planning for major renovations and replacements?*

- **Program: Worship, Christian Education, etc.** Healthy Range 10-25%
 - *Are we investing in the future?*

- **Outreach: Caring Beyond Ourselves.** Healthy Range 10-25%
 - *Are we addressing needs in our community?*
 - *Are we addressing needs outside, care+share, PWRDF, others?*

With each of the above factors, either in income or expenses, it is important to look at the trend over time, at least the last five years. If trends are developing away from health, how is the parish addressing the concerns?

Section A3: Synod Office Support Personnel

The staff of the Synod Office represents a major resource of information and support to the volunteers carrying on their critical roles in the parishes. Many staff volunteer their own time in their home parish, and develop a good understanding of the challenges faced by volunteers in parishes. Included below are the common areas of support that will be of interest to treasurers; please do phone and ask if you are looking for help in other areas.

- a) **Director of Finance and Property:** Rob Dickson (x 215) provides overview to accounting, payroll, assessment, insurance, administration and planned giving. As well, the a) Director of Finance and Property provides staff support to the Management, Finance & Property Committee, including grants and loans applications, Property Management, Anglican Initiatives Fund and Diocesan Council.



- b) **Controller:** Shailene Caparas (x 214) is a CPA who manages the accounting requirements of the Diocese. Accounting, assessment, CTF, insurance, securities donations, and parish statement questions would be addressed to her.

- c) **Administrator: Payroll, Group Benefits & Accounts Payable:** Michèle van Teunenbroek (x226) handles queries regarding payroll & benefits administration for clergy and other staff on the Diocesan payroll program.



- d) **Administrative Assistant:** Rachel Taylor (x220) manages Pre-Authorized Donation (PAD) programme in the diocese and can assist your parish with all aspects of joining and managing PADs.

- e) **Archivist:** Marché Riley (x230) manages the archives. He advises parishes on all aspects of record management and is the Diocesan Privacy Officer.



- f) **Other Staff:** The diocesan office offers support in many other areas. Please refer to the Diocesan Staff section of the Diocesan website (About Anglicans → Diocesan Staff)

We are a well-blessed Diocese, and often volunteers from parishes are happy to support fellow volunteers in another parish. **Section A4: Important Monthly and other Financial Forms**

a) **Monthly Remittances to the Diocese**

Forms are mailed out on request to assist parishes and Diocesan staff in handling remittances to the Diocese. Remittances typically include such items as assessment, annual insurance payments, payroll, Synod meeting meals. For forms or more information, contact **Michèle van Teunenbroek**, Administrator: Payroll & Benefits, Accounts Receivable & Payable, at 604-684-6306 ext. 226 or e-mail her at payroll@vancouver.anglican.ca.

b) **Payroll Authorization to Diocese**

This form is sent out to treasurers in late fall so that any changes to salary or benefits are ready in time for the new year. If a change is to be made during the year, please request a form from the Administrator: Payroll & Benefits, Accounts Receivable & Payable. If there is a new person starting or someone leaving, please provide as much notice as possible to the Administrator: Payroll & Benefits, Accounts Receivable & Payable, **Michèle van Teunenbroek**, at 604-684-6306 ext. 226 or e-mail her at payroll@vancouver.anglican.ca. Forms can be sent to you by e-mail, fax or regular mail, as you prefer.

NOTE: All **Payroll Changes MUST** be in writing before they can be implemented.

c) **Parish Operating Receipts**

This annual form is sent out to treasurers each February, to be completed and returned to **Shailene Caparas**, Controller, in March. **A copy of the Statement of Operations, financial position and budget for the coming year must also be included with the completed report.**

NOTE: It is important that care be taken in preparation of this report, as the information is used to determine the level of parish assessment in the coming year.

d) **WorkSafe BC**

Any parish providing direct compensation to a staff member either employee or sole contractor (i.e. not through diocesan payroll) is required to register and provide annual reporting to WorkSafe BC. The fee is small, but the potential liability for medical expenses or other compensation for those ignoring this requirement is huge. **Please comply!**

If a parish is contracting for work to be performed, it is important to secure a Letter Clearance from WorkSafe BC, ensuring that the contractor has WorkSafe BC coverage. **Otherwise, the WorkSafe BC premium becomes the responsibility of the parish.**

WorkSafe BC can be reached at:

P.O. Box 4700

Stn. Terminal, Vancouver, BC V6B 1J1

Tel: 604-276-3135 or 1-888-855-2477

Fax: 604-276-3135 or 1-888-922-8807

e) GST Semi-Annual Application for Rebate

As a registered charity, parishes are able to apply for and receive a refund of 50% of the GST they pay on their purchases of goods and services. GST Refund should be reported in the financial statements as reduction of expenses, not as another income of the parish. This can be applied for every six months. Form GST66 is utilized for that purpose. The parish will receive the form in the mail every year and can download it from the website below.

Further information on GST recovery can be secured by:

- Phone: 1-800-959-5525 (toll free: general information)
- Web: <https://www.canada.ca/en/revenue-agency/services/forms-publications/forms/gst66.html>
- Phone: 1-800-959-2221 (toll free: for forms)

f) Bank Signing Authority

It is important that with the change in elected officials at each vestry meeting that the Treasurer takes responsibility for arranging a change of signing authority with the financial institution(s) utilized by the parish. All accounts need to be changed, and while at times a painful process it is important to follow through in a timely manner.

Section A5: Charitable Information Return for Canada Revenue Agency (T3010)

NOTE:

- **Each parish must submit an annual information return to Canada Revenue Agency in order to keep their charitable registration number.**
- You should receive the blank forms from Canada Revenue Agency in January, to be completed by June.
- **If you fail to submit the forms by June 30th, your parish's charitable number will be revoked, and your donation receipts will become invalid.**

Getting a revocation overturned used to be a simple process, but Canada Revenue Agency has become **Very Strict** in recent years. Nowadays, if your number gets revoked, you have to re-apply for a new number – a process which can take nine months to a year and a half.

If you are a new treasurer, make sure that your predecessor has been submitting the forms annually. You can check the charities website listed below to see if your parish is listed. *For support, please contact the Controller, Shailene Caparas, at 604-684-6306 ext. 214.*

The Canada Revenue Agency Charities Directorate can be reached as follows:

- Phone: 1-800-267-2384 (toll free)
- Fax: (613) 952-6020 or (613) 946-2423
- Web: <https://www.canada.ca/en/revenue-agency/services/charities-giving/charities-listings.html>
- Mail: Charities Directorate, Canada Revenue Agency
Ottawa, ON K1A 0L5

Section A6: Computers and Financial Software

Books can be maintained on a manual ledger basis. In a small parish that may well be the method of choice. In most instances, however, treasurers with access to computers will wish to prepare financial information with the assistance of financial software.

If you are looking to purchase new accounting software, **our recommendation is to use Powerchurch Plus**. This package is specially designed for churches, and includes easy-to-use accounting software, plus other useful programs (such as a database for tracking parishioner giving). It can be used by both the bookkeeper and the envelope secretary.

However it is sometimes more appropriate to use other software packages, depending on your particular parish circumstances.

If you're interested in purchasing software, please contact **Shailene Caparas** Controller, at 604-684-6306 ext. 214 or at scaparas@vancouver.anglican.ca to discuss options.

Section A7: Record Retention Requirements

The Canada Revenue Agency (CRA) requires that we keep all financial records. Governing documents and by-laws, church membership records, minutes of meetings and instructions for bequest and endowment funds **should be kept permanently**.

Other records, including bank statements, invoices / vouchers, donation records including weekly donor envelopes, T4/T4As, charity returns and budgets should be kept for a **minimum of six years**.

Care should be taken when disposing of old financial records to ensure that any material of a confidential nature is shredded prior to disposal.

A written policy should be developed on how to perform a **data backup**. That data backup should be tested each month to ensure that data is retrievable. **The data backup should be kept off site.**

Your annual Vestry Reports and Parish Registers (e.g., baptismal, marriage, burial, General Vestry book) should be sent to the Archives when completed. If you're not sure whether something should be archived, please call **Marché Riley**, Diocesan Archivist, at 604-684-6306 ext. 230 or e-mail him at mriley@vancouver.anglican.ca.

Section A8: Management, Finance and Property Committee

a) Budget Sub-Committee

The Diocesan Management, Finance and Property (MFP) Committee utilizes a Budget Sub-Committee to review diocesan budgets and vision budgets that are prepared by operations staff. This line-by-line detailed review enables a recommendation to be made to the MFP Committee. Budgets and long-term financial plans are then recommended to Diocesan Council and in turn to annual meetings of Synod.

b) Audit Sub-Committee

MFP utilizes an Audit Sub-Committee to review with the diocesan auditors the Audited Financial Statements of the Diocese. The results of this review and any recommendations are then brought to the MFP Committee for action. As with budgets, audited statements are then brought to Diocesan Council and then to annual meetings of Synod for approval.

c) Investment Sub-Committee

The MFP Committee utilizes an Investment Sub-Committee to review and make recommendations as to the investment of the monies within the Consolidated Trust Fund (CTF). The CTF is made up of funds from both the parishes and the Diocese.

Items that are the topic of reviews include the following:

- Choice of Investment Advisor.
- Recommended draw rate from the CTF.
- Development and maintenance of Investment Policies and Procedures, utilized as a guideline by the Investment advisor.
- Review and recommendations of the split on investments between debt and equity, domestic and foreign.
- Reviews of financial performance of the CTF against established criteria.

Section A9: Grants and Loans

There are two processes by which parishes can apply for grants and loans, depending on the type of project or initiative in question:

For capital projects and major loans: Please contact **Rob Dickson**, Director of Finance and Property, for more information at 604-684-6306 ext. 215 or via e-mail to rdickson@vancouver.anglican.ca.

For Parish Development programs and initiatives: An annual Parish Development Grants funding process takes place, beginning in the February prior to the year funding is requested for. Parishes begin by completing an “Intent to Apply” form, which is reviewed before a full application is requested. For more information on the Parish Development Grants process, please contact the **Rev. Tellison Glover**, Director of Mission and Ministry Development at 604-684-6306 ext. 219 or via e-mail to tglover@vancouver.anglican.ca.

SECTION B Consolidated Trust Fund (CTF) Policy & Procedures

Section B1: Investment Manager Policy and Procedures

The November 2017 edition of the CTF “*Investment Manager Policy and Procedures*” is included in Appendix 2 after Section C. If you have any questions, contact **Rob Dickson**, Director of Finance and Property, at 604-684-6306 ext. 215 or e-mail rdickson@vancouver.anglican.ca.

Section B2: CTF Cash Draw Procedure

The CTF operates the Balanced Fund as a mutual fund, with its unit value going up and down depending on changes in the market value, as well as dividend and interest income. Every month you will receive a statement showing the gains or losses for your parish’s funds. The CTF now has two funds: the ***Balanced Fund*** and the ***Money Market Fund, plus the RBC Premium Investment Account***.

- ***The Balanced Fund*** is invested in a conservative mixture of bonds, Canadian and Foreign equities, and is intended to provide growth over the long term.
- ***The Money Market Fund*** is invested in a very conservative mixture of safe investments. This fund is designed to preserve capital, although its earnings are expected to be very low over time.
- ***The RBC Premium Investment Account*** is invested in a high interest savings account with RBC bank. The earnings are similar to what would be earned in a bank savings account.

NOTE: Parishes can transfer any amount between their *Balanced Fund, Money Market Fund and RBC* even if they are restricted funds.

Parishes should be aware that a draw will decrease the value of their funds. Likewise, a deposit will increase the value of their funds. Parish CTF funds are held in trust by the Diocese for the parish, and can be withdrawn by the parish at their discretion, unless they are restricted.

- ***Restricted Funds*** are those restricted by Diocesan Council; funds which often result from the sale of parish property. The original proceeds from the sale are referred to as the “Restricted Capital”, and cannot be spent without permission of Diocesan Council. The investment income from the capital can be spent at parish discretion.

Every year the Diocese provides a recommended draw % for the parishes. We advise that the parish does not draw more than the recommended %, or else the parish may run out of funds for future years. Many parishes draw the recommended % in January and July of each year, while others draw a lump sum depending on their needs.

If you wish to make a draw on your CTF account, please contact **Shailene Caparas**, Controller, at 604-684-6306 ext. 214 or via e-mail to scaparas@vancouver.anglican.ca. Please note that if the requested draw is for more than \$10,000 you should allow for a few days to ensure that the Diocese has enough cash on hand. **Section B3: CTF Investment Advisor Annual Information Meeting**

An information meeting with the CTF Investment Advisor takes place on an annual basis. It is typically held in the latter part of the year. An update on the operation of the CTF is provided, and there is an opportunity to ask questions of the speakers and other participants. **You are invited to attend!**

Section B4: CTF Management

The CTF is managed by a close working relationship between the MFP Committee, **Rob Dickson**, the Director of Finance and Property, **Shailene Caparas**, the Controller, and the Investment Advisor. The investment advisor meets with the Diocesan officials at least annually; and, on a quarterly basis or more often as required, provides MFP with reports on items such as those shown below, makes suggestions on the management of the fund, and answers questions.

The areas normally covered in these reports include:

- Portfolio reviews and evaluations, including a statement of investments.
- Performance review, including an analysis of performance against established criteria.
- Forward looking economic and market analysis.
- Split analysis of holdings between stocks and bonds, domestic and foreign.

The CTF investment policy is set out in the attachment following Section C.

SECTION C Diocesan Policies and Treasurer's Manual

Section C1: Canons & Constitution, et al.

Canon 14, paragraph 1426 establishes the position of treasurer within a parish:

"Each Parish shall have a Treasurer who shall report to and take direction from the Church Wardens. The Treasurer shall be appointed or elected at the Annual Vestry Meeting as Vestry shall see fit. The Church Committee may remove or replace the Treasurer on the recommendation of the Wardens."

New treasurers should obtain a copy of the "Canons & Constitution", and a copy of "The Policy Manual" from the Resources section of the diocesan website, which provide excellent commentary on diocesan policies and procedures.

Specific Canons and Regulations relating to finance worth reviewing:

- Canon 26 - Finance
- Canon 29 - Grants and Loans
- Canon 30 – New Development Fund
- Regulation 7 - Remuneration of Clergy
- Regulation 11 - Standing Committees
- Regulation 12 – Old Parish Assessments and Diocesan Growth Fund
- Regulation 13 - Diocesan Growth Fund – Allocations
- Regulation 21 - Anglican Initiatives Fund
- Regulation 24 – New Parish Assessments and Diocesan Fair Share Fund

Section C2: Corrections and Suggestions

Your suggestions for corrections, additions and other improvements are most welcome and encouraged. No one person or group has a monopoly on all the right answers. You can assist in making this a better tool in support of your fellow treasurers.

Please submit any and all suggestions to **Rob Dickson**, Director of Finance and Property, at 604-684-6306 ext. 215 or via e-mail to rdickson@vancouver.anglican.ca

REGULATIONS 24 and 25

REGULATION 24 - FAIR SHARE ASSESSMENT AND DIOCESAN FAIR SHARE FUND

**REGULATION 24 - FAIR SHARE ASSESSMENT AND
DIOCESAN FAIR SHARE FUND¹**

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Part 1 - General

- 1.1 This Regulation is made by Synod and may only be amended by Synod.
- 1.2 The Fair Share Assessment and the Diocesan Fair Share Fund Assessment are the means by which the Parishes, as the members of the Diocese, participate together in God's mission by providing financial support to the ministries of the Diocese.
- 1.3 The Parishes' Fair Share Assessment of the Synod Budget and the Diocesan Fair Share Fund Assessment is to be determined transparently and fairly.
- 1.4 This Regulation supersedes Regulation 12 commencing in 2018.

Part 2 - Interpretation

- 2.1 In this Regulation:

"Appeals Committee" means the committee described in Section 7.1;

"Arrears Procedures" has the meaning set forth in Section 8.1;

"Assessment" means the total of the Fair Share Assessment and the Diocesan Fair Share Fund Assessment;

"Assessment Year" means the calendar year in which Assessment of a Parish is payable;

1 As passed by resolution 2 of the 117th Session and amended by resolution 12 of the 117th Synod

“Closing Date” has the meaning set forth in Section 6.2(b);

“Diocesan Fair Share Fund” has the meaning ascribed by Section 9.2 and is established for the purposes set forth in Section 4.1;

“Diocesan Fair Share Fund Assessment” means the assessment payable to the Diocesan Fair Share Fund under Section 3.3;

“Diocesan Fair Share Fund Assessment Rate” shall be a variable percentage rate set annually by Diocesan Council in accordance with and subject to the maximum rate provide by Section 3.4;

“Dramatic Revenue Drop Appeal” has the meaning ascribed by Section 7.4;

“Fair Share Assessment” means the assessment payable under Section 3.1;

“Fair Share Assessment Rate” has the meaning ascribed by Section 3.2;

“Former Assessment Regulation” means Regulation 12 as it exists when this Regulation is passed;

“Mission” means any present or future congregation established by the Bishop as a Mission until such time as that Mission shall become a Parish pursuant to Canon 13;

“Parish” includes all present parishes of the Diocese together with all future parishes created, merged or amalgamated under Canon 13;

“Parish Operating Receipts” means the aggregate of

- (a) Open Offerings;
- (b) Envelope or pledged support to defray current expenses;
- (c) Donations from individuals to defray current expenses;
- (d) Donations from parish organizations to defray current expenses including the payment of principal and interest;
- (e) Sunday School Offerings;
- (f) Income on invested capital including interest on bank accounts, funds deposited in the Diocesan Consolidated Trust Fund, term deposits, etc. used to defray current expenses;
- (g) Gross rental income from the church and parish hall, plus the net rental income for use of all other Parish facilities and premises, including without limitation rectory, land, etc.; and

- (h) Income from any other source used to defray current expenses (including grants from any source unless otherwise excepted), annual income from bequests, capital funds including funds deposited in the Diocesan Consolidated Trust Fund, etc.

BUT does not include:

- (1) All receipts for onward transmission, e.g. P.W.R.D.F., Anglican Appeal, Canadian Bible Society, Diocesan voluntary contribution programmes (such as the *care+share* programme), Anglican Initiatives Fund, etc.;
- (2) Grants received under the Parish Development Grant programme;
- (3) All receipts, including grants from any source, specifically designated for capital purposes, such as building funds so long as they are not used to defray current expenses;
- (4) Bequests received by Parishes and used for (i) capital purposes or (ii) investment to produce income for operating purposes;
- (5) Funds borrowed for either short-term or long-term purposes; and
- (6) Funds resulting from the sale of capital assets of a Parish (e.g. a rectory, an organ) which are invested in the Diocesan Consolidated Trust Fund for future building purposes.

“Supporting Parishes” has the meaning ascribed by Section 3.3; and

“Three-Year Average Parish Operating Receipts” means the average of the Parish Operating Receipts for the fourth, third and second years prior to the year the Assessment is due, e.g. 2014, 2015 and 2016 Parish Operating Receipts are averaged for use in calculating the 2018 Assessment.

2.2 Notwithstanding Section 3.6, a Mission is not a Parish for the purposes of calculating the median Three-Year Average Parish Operating Receipts of all Parishes as defined in the definition of Supporting Parishes.

2.3 Amounts paid to any Diocesan voluntary contribution programme (such as the *care+share* programme) are not assessable.

2.4 Where a Parish:

- (a) has not been in existence for a sufficient number of years for it to be able to provide sufficient information to calculate a Three-Year Average Parish Operating Receipts;
- (b) has been created by merging with another Parish or Mission;

- (c) has been created by converting a Mission to a Parish;
- (d) has been split to create two or more Parishes or a Parish and a Mission; or
- (e) has had a change in circumstances similar to those set forth above;

then the Parish shall, in consultation with the Director of Finance and Property, propose a figure to be used for its Parish Operating Receipts and/or Three-Year Average Parish Operating Receipts, which figure shall be presented by the Parish or the Director of Finance and Property to the Standing Committee on Management, Finance and Property of the Diocese for ratification or amendment.

- 2.5 Where for any reason the Three-Year Average Parish Operating Receipts of a Parish is not ascertainable, or a Parish described in Section 2.4 fails to propose a figure to be used for its Parish Operating Receipts and/or Three-Year Average Parish Operating Receipts, then the Director of Finance and Property, in consultation with the Parish, shall propose a figure to be used for its Parish Operating Receipts and/or Three-Year Average Parish Operating Receipts which figure shall be presented by the Parish or the Director of Finance and Property to the Standing Committee on Management, Finance and Property of the Diocese for ratification or amendment.
- 2.6 If the Parish is not satisfied with the decision of the Standing Committee on Management, Finance and Property made under Sections 2.4 or 2.5, it shall have ten (10) days from the date of that decision to appeal to Diocesan Council who shall either hear the appeal or delegate the hearing of the appeal to the Appeals Committee.
- 2.7 Sections 2.4 to 2.6 shall also apply to Missions that pursuant to Section 3.6 are required to pay Assessment as if the Mission were a Parish.
- 2.8 Headings have been added for convenience only and shall neither expand, diminish nor limit the meaning of any provision of this Regulation.
- 2.9 Schedule 1 to this Regulation are hereby incorporated by reference.

Part 3 - Calculation of and Payment of the Assessment of a Parish

- 3.1 Each Parish shall pay, in each Assessment Year, an assessment (the “**Fair Share Assessment**”) based on the Three-Year Average Parish Operating Receipts and calculated on the Fair Share Assessment Rate detailed in Section 3.2 below.
- 3.2 The Fair Share Assessment Rate for 2018 and ensuing years shall be
 - (a) \$1,200 on the first \$35,000 of the Three-Year Average Parish Operating Receipts;
 - (b) 15.5% on the portion of the Three-Year Average Parish Operating Receipts that exceeds \$35,000 and does not exceed \$150,000; and

- (c) 17.75% on the portion of the Three-Year Average Parish Operating Receipts that exceeds \$150,000.
- 3.3 Parishes whose Parish Operating Receipts are equal to or greater than the median Parish Operating Receipts of all Parishes (the “**Supporting Parishes**”) shall pay Diocesan Ministry Support Assessment based on the Three-Year Average Parish Operating Receipts and calculated on the Diocesan Fair Share Fund Assessment Rate detailed in Section 3.4 below.
- 3.4 The Diocesan Fair Share Fund Assessment Rate shall be a variable rate established annually by Diocesan Council which shall not exceed 1.75% of the Three-Year Average Parish Operating Receipts.
- 3.5 The Assessment of a Parish shall be payable in twelve (12) equal monthly instalments no later than the 22nd day of each month.
- 3.6 For the purposes of this Regulation, a Mission shall pay Fair Share Assessment as if it were a Parish commencing on the second anniversary of its creation unless the Diocesan Council, upon recommendation of the Bishop, shall require it to pay the Fair Share Assessment earlier than that date or shall extend the date for such commencement. The Diocesan Council, upon recommendation of the Bishop, may extend the commencement date for a Mission commencing payment of the Assessment for up to twenty-three months without approval of Synod. Any further extension shall be subject to the approval of Diocesan Synod.
- 3.7 The Diocese may set off amounts due by it to Parishes or Missions against amounts due by the Parish or Mission to the Diocese.
- 3.8 A Parish may voluntarily pay Fair Share Assessment in an amount greater than assessed.

Part 4 - Diocesan Fair Share Fund

- 4.1 The Diocesan Fair Share Fund is established to support existing and new Parishes and Missions based on the criteria set by Diocesan Council from time to time. Diocesan Synod may direct Diocesan Council on appropriate criteria.
- 4.2 Notwithstanding Section 4.1:
 - (a) Diocesan Council may include in the criteria the support of Parishes whose Assessment has changed dramatically as a consequence of significant decline in Parish Operating Receipts as defined in Section 2.1 of this Regulation.
 - (b) Automatic support of Parishes whose Assessment has changed dramatically in 2018 over 2017 shall be provided in 2018 out of the Diocesan Fair Share Fund in the manner set forth in the Schedule 1 to this Regulation. Further support to those Parishes may be

provided if warranted out of the Diocesan Fair Share Fund in the manner set forth in the Schedule 2 to this Regulation.²

- (c) Support of Parishes suffering dramatic drops in revenue may be provided with financial support out of the Diocesan Fair Share Fund in the manner set forth in Section 7.6(b) of this Regulation.
- 4.3 Payments required to be made under Schedule 1 and Schedule 2 to this Regulation shall form a first charge on the resources of the Diocesan Fair Share Fund.³
- 4.4 The Supporting Parishes contribute to the Diocesan Fair Share Fund in the manner described in Part 3 of this Regulation and may voluntarily pay Diocesan Fair Share Fund in an amount greater than assessed.
- 4.5 Missions and those Parishes who are not Supporting Parishes may make a voluntary contribution to the Diocesan Fair Share Fund.
- 4.6 Diocesan Council may from time to time advance monies from the Diocesan Synod Budget to the Diocesan Fair Share Fund and may recover such advances from the Diocesan Fair Share Fund.
- 4.7 No Parish shall be required to accept funds from the Diocesan Fair Share Fund.

Part 5 - Reporting Requirements

- 5.1 For the purpose of determining the Parish Operating Receipts, the Fair Share Assessments and the Diocesan Fair Share Fund Assessments, all Parishes and Missions shall provide the following information to the Director of Finance and Property (on a calendar year basis unless otherwise specified by the Director of Finance and Property) on or before the date set by Diocesan Council or, if no such date is set, then on or before the last day of February in each year:
- (a) Annual Statement of Receipts and Disbursements;
 - (b) Annual Parish Financial Statements and Budgets;
 - (c) Annual Statistical Report in the form provided by the Diocese; and
 - (d) Such other information as the Director of Finance and Property or the Bishop shall request.

Part 6 - Procedure

² The second sentence of Section 4.2 (b) was added by Resolution 12 of the 117th Session of Synod (2017)

³ The reference to Schedule 2 was added by Resolution 12 of the 117th Session of Synod (2017)

- 6.1 The Director of Finance and Property shall compile the data required in order to determine Fair Share Assessments and Diocesan Fair Share Fund Assessments of all Parishes and Missions and shall prepare preliminary calculations of Parish Operating Receipts, Three-Year Average Parish Operating Receipts and Assessments. The preliminary calculations for a Parish shall be forwarded to the Parish Treasurer and Wardens for review. Copies shall be provided to the Standing Committee on Management, Finance and Property on request. In making such preliminary calculations, the provisions of Sections 2.4 to 2.7 shall be applied where they are applicable.
- 6.2 The Director of Finance and Property shall send with the preliminary calculations a notice:
- (a) advising that the Diocesan Fair Share Fund Assessments calculations are subject to change based on appeals and re-assessments of the Parishes; and
 - (b) requesting written advice of discrepancies, errors or inaccuracies be reported to the Director of Finance and Property on or before a date (the “**Closing Date**”) set by the

Director of Finance and Property, provided that the Closing Date shall not be earlier than six (6) weeks from the mailing date of the notice.
- 6.3 If a Parish reports any discrepancies, errors or inaccuracies in the preliminary calculations sent under Section 6.2 by the Closing Date, it shall provide such information and assistance as the Director of Finance and Property requests in order that the preliminary calculations can be revised by the Director of Finance and Property. If the Parish Treasurer or Wardens approve the revised preliminary calculations of Parish Operating Receipts, Three-Year Average Parish Operating Receipts, they shall be deemed correct and shall not be appealable. If the Parish Treasurer or Wardens do not approve the revised calculations or have not responded by the time set for hearing appeals, the Parish shall be entitled to appeal to the Appeals Committee.
- 6.4 A Parish shall be obliged to report any discrepancies, errors or inaccuracies in its Parish Operating Receipts and Three-Year Average Parish Operating Receipts which have the effect of reducing or misstating those items. Notwithstanding any provisions of this Part 6 to the contrary, failure to report the same shall not relieve the Parish of paying any additional Assessment that may have been charged had the same been properly reported and the same, at the option of the Standing Committee on Management, Finance and Property, shall be re-assessed and collected. Any re-assessment under this Section is appealable to the Appeals Committee.
- 6.5 If a Parish has not reported any discrepancies, errors or inaccuracies in the preliminary calculations sent under Section 6.2 by the Closing Date, the preliminary calculations of Parish Operating Receipts, Three-Year Average Parish Operating Receipts and Assessments shall be deemed correct and shall not be appealable.
- 6.6 After all preliminary calculations of Parish Operating Receipts, Three-Year Average Parish Operating Receipts and Assessments have been deemed correct, revised and agreed to or appeals heard and decided, the Parish Operating Receipts and Three-Year Average Parish Operating Receipts as so determined shall be used to calculate the final Assessments.

- 6.7 The final Assessments shall be sent to the Treasurer and Wardens of the Parish and paid in accordance with this Regulation.
- 6.8 If final Assessments have not been issued by January 15 of the Assessment Year, the Parish shall pay as interim monthly instalments $1/12^{\text{th}}$ of the preliminary Assessment or the past year's Assessment. Once the final Assessment is determined, the monthly instalments up to that time shall be paid in full, less the sum of interim instalments actually paid. If a refund is due to the Parish, the Parish Treasurer may request that it be paid to the Parish by the Diocese or may deduct the refund from subsequent monthly instalments. Any deductions made under this Section shall be accompanied by a note of explanation.

Part 7 - Appeals

- 7.1 The Appeals Committee shall consist of:

- (a) the Diocesan Treasurer (Chair),
- (b) two clerics and two lay persons appointed by the Diocesan Council; and
- (c) the Director of Finance and Property.

All members of the Appeals Committee shall have both voice and a vote except the Director of Finance and Property who shall have voice but no vote.

- 7.2 A Parish may, on or before the Closing Date, appeal, in writing:

- (a) the calculation of its Parish Operating Receipts and Three-Year Average Parish Operating Receipts to the extent permitted by Part 6 of this Regulation. The Appeals Committee shall review the matter and affirm or substitute corrected calculations as it sees fit in the circumstances.
- (b) the calculation of its preliminary Assessment on the grounds of accuracy or appropriateness or upon such other grounds as Diocesan Council may set from time to time. Diocesan Synod may direct Diocesan Council on appropriate criteria.

- 7.3 A Parish may appeal, in writing, on or before the date that is 6 weeks after issuance of the Parish's final Assessment to it, the calculation of its final Assessment on the grounds of accuracy or appropriateness or upon such other grounds as Diocesan Council may set from time to time. Diocesan Synod may direct Diocesan Council on appropriate criteria for establishing such grounds. However, for the purposes of such appeal, the preliminary calculations of Parish Operating Receipts, Three-Year Average Parish Operating Receipts and Assessments are deemed to be accurate for the purpose of the appeal. The sole purpose of the appeal shall be to deal with inaccuracies or inappropriateness of the final Assessments in the light of the preliminary Assessments.

- 7.4 Parishes may appeal to the Appeals Committee for retroactive relief in respect of the prior year's Assessment on the grounds of a hardship created by a dramatic drop in revenue (in this

Part 7 referred to as a “**Dramatic Revenue Drop Appeal**”) if each of the following circumstances is true:

- (a) The Assessment in the prior year expressed as a percentage of the Parish’s prior year’s Parish Operating Receipts exceeded:
 - (1) 16.65% if the Parish was not a Supporting Parish in that year; or
 - (2) 19.35% if the Parish was a Supporting Parish in that year;
- (b) The Parish is financially unable to pay the full amount of the said Assessment; and
- (c) The Parish has submitted a written request to appeal under this Section 7.4 no later than April 15 of the year following the year for which retroactive relief is requested or such later date as Diocesan Council may permit.

7.5 Each Dramatic Revenue Drop Appeal shall be made in writing documenting the matters set out in Section 7.4 and shall include:

- (a) The information required by Section 5.1 for the prior three years if it has not already been provided plus any corrections, if applicable;
- (b) A budget for the current year;
- (c) A description of what resources the Parish has available to it including all funds and other assets held by it or available to it and detailing to what degree, if any, funds or assets are restricted and what those restrictions are together with such further information as the Appeals Committee or the Diocesan Council may prescribe or the Director of Finance and Property shall request from time to time.

7.6 The Appeals Committee shall review each Dramatic Revenue Drop Appeal and if the Parish does meet the criteria set out in Section 7.4, it may recommend to Diocesan Council that the Parish be granted relief of all or part of the Assessment paid in the prior year that is in excess of the amount prescribed by Section 7.4(a). The Appeals Committee’s recommendation shall provide reasons upon which the recommendation is made. Diocesan Council may accept or reject the recommendation in whole or in part. Diocesan Council may, but is not required to, receive further representations from the Parish. If Diocesan Council accepts, in whole or in part. the recommendation of the Appeals Committee that a Parish ought to be granted relief, it may provide relief by:

- (a) Reducing the Assessment for the prior year; or
- (b) Making a grant to the Parish from the Diocesan Fair Share Fund; or
- (c) Providing such other relief or assistance as Diocesan Council may consider to be appropriate in the circumstances;

in order to reduce the net Assessment actually paid or payable by the Parish to an amount equal to or in excess of:

- (d) 16.65% of the Parish's prior year's Parish Operating Receipts if the Parish was not a Supporting Parish in that year; or
- (e) 19.35% of the Parish's prior year's Parish Operating Receipts if the Parish was a Supporting Parish in that year.

In granting the foregoing relief, Diocesan Council is not limited by the recommendations of the Appeals Committee as to the scope of relief that may be granted. The decisions of Diocesan Council made under this Section 7.6 shall be final and binding on the Parish.

- 7.7 Notwithstanding any other provision of this Regulation 24 to the contrary, a grant as a result of a Dramatic Revenue Drop Appeal shall not be included in the Parish Operating Receipts for calculating Fair Share Assessment for future years.
- 7.8 If the Appeals Committee is of the opinion that the matter appealed properly falls under Section 2.4 of this Regulation, it shall refer the matter to the Chancellor for a decision as to whether the matter ought to proceed under this Part 7 or under Section 2.4 of this Regulation. The decision of the Chancellor shall be final. If the Chancellor is unable to deal with the matter, another legal officer of the Diocese chosen by the Bishop shall replace the Chancellor for this purpose.
- 7.9 If the Appeals Committee is of the opinion that they are unable to rectify an inequitable or unjust result within the grounds of appeal permitted, they may refer the matter to Diocesan Council for review and Diocesan Council may, but need not, provide further relief to the Parish including but not limited to providing funds from the Diocesan Fair Share Fund in accordance with the criteria established for that fund.
- 7.10 The Appeals Committee may prescribe forms to be used in making appeals. Nevertheless if an appeal is received prior to the last day for appeal under Sections 7.2, 7.3 or 7.4, as applicable, in a non-prescribed form, the appeal shall not be rejected due to form and the applicant shall be forthwith advised to re-submit the appeal in the proper form and within 14 days of being so advised, or such longer time as the Appeals Committee may prescribe, shall be permitted to re-submit the appeal in the proper form.

Part 8 – Collection and Recovery of Unpaid Assessments

- 8.1 Diocesan Council shall be responsible for ensuring that Assessments are paid and shall establish procedures for recovery of unpaid Assessments by establishing policies or regulations or both (herein called “**Arrears Procedures**”). Those Arrears Procedures shall specify the actions to be taken if a Parish is in arrears in paying its Assessment.
- 8.2 The Arrears Procedures shall not be limited to arrears of Assessment but may also address amounts due by Parishes to the Diocese for other financial matters, including but not limited to payroll remittances and insurance.
- 8.3 Unless the Arrears Procedures specify otherwise, if a Parish is three months or more in arrears in paying its Assessments the Appeals Committee shall be responsible to negotiate with that Parish in respect of the timely payment of the unpaid Assessment. Nothing in the prior sentence shall preclude the Director of Finance and Property or Treasurer from taking steps to obtain payment of Assessments in arrears prior to the Appeals Committee becoming involved.
- 8.4 Any arrangement negotiated with a Parish for recovery of unpaid Assessment is subject to approval of Diocesan Council and the Bishop if such negotiated arrangement includes either:
- (a) payment of the unpaid Assessment over a payment period in excess of six months; or
 - (b) waiver of payment of any part of the Assessment.
- 8.5 Where a Parish is in arrears of payment of Assessment or any other amount due to the Diocese, and the Parish is also entitled to payment of funds due to it by the Diocese, the Diocese may set off any amount due to the Parish against any amount due by the Parish.
- 8.6 Unpaid Assessments shall be allocated pro rata between Fair Share Assessment and the Diocesan Fair Share Fund Assessment due from the Parish in question.

Part 9 - Effective Date and Transition

- 9.1 The purpose of this Part is to transition from the assessment system under the Former Assessment Regulation to the assessment system established under this Regulation.
- 9.2 The Diocesan Growth Fund established under the Former Assessment Regulation shall, effective January 1, 2018 be called the Diocesan Fair Share Fund and shall, from and including January 1, 2018, be regulated by this Regulation.
- 9.3 Diocesan Assessment (as defined in the Former Assessment Regulation) and Growth Fund Assessment (as defined in Former Assessment Regulation) will continue to be calculated under the Former Assessment Regulation to and including the 2017 Assessment Year. Commencing in the 2018 Assessment Year:

- (a) Fair Share Assessment will come into effect, in replacement of Diocesan Assessment (as defined in the Former Assessment Regulation); and
 - (b) Diocesan Fair Share Fund Assessment will come into effect, in replacement of Growth Fund Assessment (as defined in the Former Assessment Regulation).
- 9.4 For the 2018 Assessment Year only, any reference in this Regulation to “**past year’s Assessment**” (or similar phrasing) shall be deemed to be a reference to the past year’s Assessment under the Former Assessment Regulation.
- 9.5 For the 2018 Assessment Year only, any reference to “Assessment” in Sections 7.4 to 7.6 of this Regulation, shall be deemed to be a reference to “2018 Adjusted Assessment” as that term is defined in Schedule 1 of this Regulation.
- 9.6 For clarity, in calculating Assessment, the definition of “**Parish Operating Receipts**” used for current and prior years will be the definition set out in this Regulation and not the definition set out in in the Former Assessment Regulation.
- 9.7 The Former Assessment Regulation shall cease to be in force once all Assessment payable thereunder have been paid.

Part 10 - Consequential Amendments

- 10.1 The Former Assessment Regulation is hereby amended by adding the following as Section 1.2:
- 1.2 This Regulation is superseded by Regulation 24 effective January 1, 2018 but nevertheless remains in effect to the degree set out in in Part 9 (Effective Date and Transition) of Regulation 24.
(new 117th session)

SCHEDULE 1 of REGULATION 24
Automatic Assessment Assistance to Parishes in 2018 Only

WHEREAS it is envisioned that some Parish's 2018 Assessment will be less than what their 2018 Assessment (as defined in the Prior Assessment Regulation) would have been under the Prior Assessment Regulation but other Parishes will experience an increase.

AND WHEREAS it is desirable to limit the amount of that increase for any one Parish to \$500.

THEREFORE, in order to accomplish the foregoing, Parishes shall be entitled to automatic assistance from the Diocesan Fair Share Fund as hereinafter set forth:

11. The definitions set out in Part 2 of this Regulation 24 apply to this Schedule 1.

12. In this Schedule:

"Adjusted 2018 Assessment" means the lesser of a Parish's:

- (a) 2018 Assessment; or
- (b) 2018 Old Assessment Figure plus \$500;

"2018 Assessment" means the Assessment of a Parish for 2018 as calculated under Regulation 24;

"2018 Old Assessment Figure" means the Assessment that would have been paid by a Parish in 2018 if the Prior Assessment Regulation had been in effect; and

"Transition Support Amount" means, in the case of each Parish whose 2018 Assessment exceeds the 2018 Old Assessment Figure by more than \$500, the difference between the 2018 Assessment and the Adjusted 2018 Assessment.

13. In 2018, each Parish's Assessment shall be paid as follows:

13.1 The Parish's Adjusted 2018 Assessment shall be paid by the Parish; and

13.2 The Transition Support Amount, if any, shall be paid on behalf of the Parish by the Diocesan Fair Share Fund.

14. Notwithstanding any other provision of this Regulation 24 to the contrary, the Transition Support Amount shall not be included in the Parish Operating Receipts for calculating Fair Share Assessment for future years.

15. This Schedule 1 applies only to the 2018 Assessment Year.

END OF SCHEDULE 1

SCHEDULE 2 of REGULATION 24
Assessment Assistance to Parishes in 2019 and 2020⁴

WHEREAS it is envisioned that some Parishes that receive transitional support in 2018 under Schedule 1 of Regulation 24 may require further support in 2019 and 2020 and for that reason this Schedule 2 of Regulation 24 is enacted by Synod;

21. The definitions set out in Part 2 and in Schedule 1 of this Regulation 24 apply to this Schedule 2.

22. In this Schedule:

“**Adjusted Assessment**” means the Supported Parish’s Current Assessment less the Relief Amount;

“**Current Assessment**” means the Assessment of a Parish for the current year as calculated under Regulation 24;

“**Relief Amount**” has the meaning ascribed by Section 23; and

“**Supported Parish**” means any Parish that had a Transition Support Amount paid on its behalf in 2018 by the Diocesan Fair Share Fund.

23. *In respect of 2019 and 2020 Assessments, Diocesan Council shall review the Assessments of each Supported Parish. Diocesan Council shall provide Assessment relief to any Supported Parish where, in the opinion of Diocesan Council such relief is warranted, and such relief shall be provided in a monetary sum (herein called the “**Relief Amount**”) set by Diocesan Council.*

24. *In 2019 and 2020, for each Supported Parish that Diocesan Council has granted a Relief Amount, the Supported Parish’s Current Assessment shall be paid as follows:*

24.1 The Parish’s Adjusted Assessment shall be paid by the Parish; and

24.2 The Relief Amount shall be paid on behalf of the Parish by the Diocesan Fair Share Fund.

25. Notwithstanding any other provision of this Regulation 24 to the contrary, the Relief Amount shall not be included in the Parish Operating Receipts for calculating Fair Share Assessment for future years.

26. This Schedule 2 applies only to the 2019 and 2020 Assessment Years.

END OF SCHEDULE 2

[Regulation 24: New 117th Session]

⁴ Schedule 2 was added by Resolution 12 of the 117th Session of Synod (2017)

REGULATION 25 - DIOCESAN FAIR SHARE FUND - ALLOCATIONS

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Part 1 - General

- 1.1 Authority and Purpose: Pursuant to Part 4 of Regulation 24 [**Fair Share Assessment and Diocesan Fair Share Fund**] this Regulation is made by Diocesan Council to deal with the allocations of monies from the **Diocesan Fair Share Fund**. It is effective from January 1, 2018.
- 1.2 Amendment: This Regulation may be amended by Diocesan Council or Synod. Schedule A of this Regulation may be amended by the Administrators in the manner set forth in Section 5.4 of this Regulation.

Part 2 - Interpretation

- 2.1 Regulation 24 takes precedence: In the event that any provision of this Regulation 25 shall conflict with **Regulation 24**, Regulation 24 shall take precedence.
- 2.2 Definitions: In this Regulation 25,
- (a) The definitions set out in Regulation 24 apply to this Regulation 25 unless the context otherwise requires; and
 - (b) “**Administrators**” has the meaning set out in Section 3.1.
- 2.3 Headings: Heading have been added for convenience only and shall neither expand, diminish nor limit the meaning of any provision of this Regulation.
- 2.4 Schedule: Schedule A to this Regulation are hereby incorporated by reference.

Part 3 - Administrators

- 3.1 Responsibility of Administrators: The Administrators of the Anglican Initiatives Fund (herein called the “**Administrators**”) shall be responsible for allocating funds from the Diocesan Fair Share Fund in accordance with Regulation 24 and this Regulation.
- 3.2 Staff Support: The Director of Finance and Property shall provide staff support to the Administrators.

Part 4 - Criteria For Allocation Of The Fund

- 4.1 Purpose of the Fund: The purpose of the Diocesan Fair Share Fund is to support ministry, growth and stability in existing and new Parishes and Missions and Diocesan Ministries approved by Diocesan Council within the meaning of Section 4.1 of Regulation 24 and to provide transition funding in the manner prescribed by Section 4.2 of Regulation 24. The Administrators shall only allocate funds where the application meets the purposes of the Fund and the criteria as set out below and pursuant to such additional criteria and guidelines as Diocesan Council shall set from time to time.
- 4.2 Restrictions: The Administrators shall only allocate monies not already allocated under the mandatory provisions of Schedule 1 [**Automatic Assessment Assistance to Parishes in 2018 Only**] of Regulation 24.
- 4.3 Purposes and Criteria for Allocations: The Administrators shall consider the following purposes and criteria in making allocations:
- (a) Transitional Support: The Funds shall be used for the purpose of assisting parishes and missions in the transition from the prior assessment formula to the current assessment formula. This shall be the first priority for funding.
 - (b) Restrictions: Funding is not available to parishes or missions for the following:
 - (1) Outside programs,
 - (2) Extra parochial uses, or
 - (3) Capital projects or needs.
 - (c) Guidelines: Such guidelines as Diocesan Council may from time to time provide to the Administrators.
 - (d) Applications will be reviewed not on a first come first serve basis, but on the basis of the criteria. No applications shall be considered between the deadlines set out in Section 5.1.

Part 5 - Procedure

- 5.1 Application Review deadlines and Allocations: The Administrators shall consider applications on at least a quarterly basis.
- 5.2 Method and Amount of Allocations: The Administrators may, but need not allocate all funds available in the Diocesan Fair Share Fund. Funds not distributed in one year shall be carried

forward to the next year. The distribution of funds shall be subject to the receipt of all Diocesan Fair Share Fund Assessments. In the event of a shortfall or non-payment of Diocesan Fair Share Fund Assessments, Diocesan Council shall reduce or cancel grants in order to avoid a deficit and the Administrators shall recommend to Diocesan Council the manner in which grants should be cancelled or reduced. However, if Diocesan Council feels it is warranted, it may by resolution make advances from the Diocesan General Fund or other Diocesan Funds to the Diocesan Fair Share Fund provided such advances shall be repaid in future years.

- 5.3 It is recognized that available funds may possibly be fully committed in the first quarterly period leaving no funds for allocation in the second, third or fourth quarters of a fiscal year.
- 5.4 Form of Application: All applications must be in the form prescribed by the Administrators. The initial form is set out in Schedule A. This form may be changed at any time by the Administrators. All applications shall be signed by all Wardens of the Parish, the Parish Treasurer and the Minister in Charge of the Parish unless the Administrators rules otherwise. All applications shall be accompanied by: current financial statements and financial statements for the most recently completed fiscal year plus current year financial statements not more than 4 months old unless the Administrators rules that there are exceptional circumstances which warrant providing an exemption to this requirement. Financial statements shall include Income and Revenue Statements and a Balance Sheet for the Parish's operating, and capital funds and any other funds controlled by or used for the benefit of the Parish.
- 5.5 Rectification of Deficient Applications: Notwithstanding Section 5.4, if an application is received by the deadline in a non-prescribed form, the application shall not be rejected due to form and the applicant shall be forthwith advised to re-submit the application in the proper form. If the application is not resubmitted within sufficient time for the Administrators to deal with the application at its current set of deliberations, the application may be deferred to the next quarter for consideration.
- 5.6 Publication of Results: The Administrators shall publish its list of allocations by delivering a list to all Applicants, Diocesan Council, Standing Committee on Management, Finance and Property, Standing Committee on Mission and Ministry Development, all Archdeacons and any other persons that the Administrators shall deem as appropriate. Copies shall be available to all parishes on request.

Part 6 - Transition, Effective Date And Consequential Amendments

- 6.1 Consequential Amendments: Regulation 13 is hereby amended by adding the following as Section 1.3
- 1.3 This Regulation is superseded by Regulation 25 effective January 1, 2018 but nevertheless remains in effect for the 2017 and prior Assessment Years until such time as Regulation 12 [**Parish Assessments and Diocesan Growth Fund**] is no longer in effect. (*new 117th session*)
- 6.2 Transition: This Regulation replaces Regulation 13 [**Diocesan Growth Fund – Allocations**] for the 2018 and subsequent Assessment Years.

REGULATION 25 - Schedule A
Diocesan Fair Share Fund
Form of Application

DIOCESE OF NEW WESTMINSTER
DIOCESAN FAIR SHARE FUND
FOR PARISHES
Application for Financial Assistance

In order to assist us in assessing your request for financial assistance, would you please answer the following questions. You may use this form or answer the questions on another piece of paper. Where available, please add any supporting documentation (e.g., parish statistics, demographic data, regional or municipal planning material).

Application for assistance must be received IN ACCORDANCE WITH THE APPROVED TIMETABLE INCLUDED IN THE OUTLINE OF THE CRITERIA. Please RETAIN one copy of this application and FORWARD a signed copy to the Director of Finance and Property.

Parish: _____

The Mission Plan

[1] Please give a brief description of the community served by the parish or congregation (demographics, social issues and needs).

[2] What is the mission you believe God is calling you to fulfil in this community?

[3] What are the major strengths available to the parish to assist in fulfilling this mission?

[4] What are the major challenges or obstacles confronting the parish or congregation in fulfilling this mission?

[5] What specific plans do you have to assist the parish or congregation in fulfilling its mission?

[6] How will you know whether or not these plans have been achieved? In other words, what would you need to see or hear to be convinced that the parish or congregation is, in fact, fulfilling its mission?

The Financial Development Plan

[1] What financial resources will the parish or congregation require to fulfil its mission and how will these resources be found? [PLEASE PROVIDE THE MOST RECENT FINANCIAL STATEMENTS (BALANCE SHEET, INCOME AND EXPENSE STATEMENT, DETAILS OF OTHER FUNDS AND/OR INVESTMENTS) AND A DETAILED PROJECTED BUDGET FOR 20____.]

[2] What are the trends in your average Sunday attendance and givings?

[3] Why is the congregation or parish seeking financial assistance at this time?

[4] What specific plans do you have to address the root causes of this shortfall?

[5] What specific plans do you have to move the congregation or parish toward financial self-sufficiency?

[6] How will you know whether or not these plans have been achieved? In other words, what concrete results do you expect to see?

Signed:

Church Warden *Church Warden* *Date*

Church Warden *Church Warden* *Date*

Rector or Priest-in-Charge *Treasurer*

DIOCESE OF NEW WESTMINSTER

CONSOLIDATED TRUST FUND

INVESTMENT MANAGER POLICY AND PROCEDURES

<i>Issued</i>	<i>January 1, 2002</i>
<i>Revised</i>	<i>November 26, 2002</i>
<i>Revised</i>	<i>November 25, 2003</i>
<i>Revised</i>	<i>November 23, 2004</i>
<i>Revised</i>	<i>October 27, 2015</i>
<i>Revised</i>	<i>November 1, 2017</i>

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1. General

Introduction¹

The Consolidated Trust Fund (“CTF”) is an investment fund overseen by the Management, Finance & Property Committee (“MFP”)² and administered by the Diocesan Director of Finance & Property³. It is authorized to hold investments, including stocks, bonds, mortgages and mutual (pooled) funds.

Currently, the CTF manages its own mortgages and bank accounts. Its other investments, which constitute the majority of the CTF, are managed by an investment manager (the “Investment Manager”) chosen by MFP.

Phillips Hagar & North Investment Funds Ltd. (“PH&N”)⁴ is the current Investment Manager. The funds managed by PH&N for the CTF are divided into two distinct groups, and invested as follows:

- (a) The balanced fund group (“CTF Balanced fund”) is held in the form of RBC Vision Funds (mutual (pooled) funds)⁵.
- (b) The money market group (“CTF Money Market fund”) is held in the PH&N Canadian Money Market Fund which is part of the PH&N group of mutual (pooled) funds (“PH&N Mutual Funds”).

The securities held by RBC Vision Funds and the PH&N Mutual Funds are held by the in-house custodian of PH&N and the investments are managed by professional investment counselors on staff with or hired by PH&N.

The Diocesan Director of Finance & Property designates to the Investment Manager whether deposits and withdrawals are to be made from the CTF Balanced fund or the CTF Money Market fund.

The CTF receives funds from both Diocesan and Parish sources. Diocesan funds arise primarily from bequests, capital fund raising and short-term operating surpluses. Parish monies traditionally arise from four main sources:

- Disposal of surplus property
- Bequests and gifts

¹ Introduction updated November 1, 2017

² Previously known as the Administration and Finance Committee

³ The Diocesan Director of Finance & Property was formerly known as the Diocesan Business Administrator

⁴ PH&N is a subsidiary of and the institutional investor investment manager arm of RBC Global Asset Management Inc. (“RBC GAM”)

⁵ Previously the CTF’s investments were managed by PH&N in PH&N Community Values Funds The PH&N Community Values Funds were merged with RBC Jantzi Funds effective June 30, 2017 to become RBC Vision Funds.

- Endowment and building funds
- Operating surpluses

Parishes have the option of investing in the CTF Equity fund or the CTF Money Market fund.⁶

CTF records are maintained at the Diocesan office in Vancouver. These records are included in the annual audit of the Diocesan operating results, conducted by a firm of chartered accountants (“the Auditor”) engaged by the Synod.

Governance

On October 9, 2001, Diocesan Council adopted a written Investment Policy Statement for the CTF and published it as Regulation 16 of the Regulations of the Diocese of New Westminster. On October 12, 2001, Diocesan Legal Counsel opined that the Diocesan Investment Policy Statement was in compliance with Section 3A of **The Anglican Synod of the Diocese of New Westminster Incorporation Act (1893)** which provides as follows:

- 3A. *The Synod may invest and reinvest any of its funds, including funds held in trust, in*
- (a) any investments in which Trustees are authorized from time to time under the laws of the Province to invest trust funds; and*
 - (b) any investment authorized from time to time under the Laws of Canada for the investment or lending by life insurance companies of their funds.*

and which is in compliance with Section 492 of the **Insurance Companies Act** which states:

492. *The directors of a company shall establish and the company shall adhere to investment and lending policies, standards and procedures that a reasonable and prudent person would apply in respect of a portfolio of investments and loans to avoid undue risk of loss and obtain a reasonable return.*

Compliance

- (a) The CTF expects its investments held with investment management companies to be made in accordance with (or in a manner consistent with) the Standards of Practice Handbook⁷ of the CFA Institute^{8, 9}
- (b) PH&N and RBC GAM conduct their affairs in a manner consistent with the objectives of the Standards of Practice Handbook of the CFA Institute.¹⁰

⁶ Parishes at times may also make special arrangements with the Diocesan Director of Finance & Property for investments in banking products (savings accounts, term deposits, etc) which are not administered by PH&N

⁷ Previously the Code of Ethics and Standards of Practice of the Association of Investment Management and Research

⁸ The Association of Investment Management and Research changed its name to CFA Institute in 2004

⁹ Amended November 1, 2017

¹⁰ Amended November 1, 2017

(c) Inasmuch as MFP must respect and give due consideration to the concerns of Member Parishes and the General Synod, regarding investments in companies whose activities are deemed a violation of our Christian principles, MFP will require that all investments be screened against agreed-upon criteria for socially responsible investing. Current requirements are:¹¹

- Equities - Must meet requirements for inclusion in any one of the RBC Vision Canadian Equity Fund or the RBC Vision Global Equity Fund
- Fixed Income (except mortgages) -Must meet requirements for inclusion in the RBC Vision Bond Fund
- Fixed Income – Mortgages only
 - i. Mortgages in mortgage funds – not presently screened
 - ii. Mortgages not in mortgage funds – screening to be waived or criteria set by Treasurer or Director of Finance & Property – Screening not required of Anglican borrowers^{12 13}

Authority for Issuance of Policy

This policy is issued by MFP pursuant to Section 3.5 of Regulation 16.

2 Responsibilities

Management, Finance & Property Committee

As chaired by the Diocesan Treasurer, MFP is responsible for:

- Delegating to the MFP – CTF Investment Review Sub-Committee (“IRS”) any tasks which may be necessary to assist in the prudent management of the CTF.
- Hiring and monitoring the Investment Manager, the Custodian, and any other agents or advisors¹⁴ after considering the recommendations of the IRS¹⁵.
- Reporting (by delegation to the staff of the Diocesan Director of Finance & Property) CTF performance results to Member Parishes on not less than a quarterly basis.¹⁶

¹¹ Amended November 1, 2017

¹² Mortgages not in mortgage funds are not currently authorized to be administered by PHN. Anglican Borrower refers to Anglican organizations such as parishes, dioceses and related societies and charities
¹³ Clarified November 1, 2017

¹⁴ Diocesan Regulation 11, clause 2.3(5)(c) assigns the duty to hire outside investment counsel and custodians to MFP

¹⁵ Prior to November 1, 2017, said “Monitoring the Investment Manager, the Custodian, and any other agents or advisors” but the power of hiring has been authorized and exercised from at least December 1989. The practice of having the IRS make recommendations was codified on November 1, 2017

¹⁶ Amended November 1, 2017

- Convening a Diocesan Parish Treasurers' Annual Informational Meeting at which Parish Treasurers, the Diocesan Director of Finance & Property, the Diocesan Treasurer and the Investment Manager are in attendance¹⁷.
- Reviewing and revising as necessary this Policy on an annual basis.
- Informing the Investment Manager of any significant cash flows.

Investment Manager

The Investment Manager is responsible for:

- Selecting securities within the asset classes assigned to them, subject to applicable constraints.
- Providing MFP with quarterly reports of actual portfolio holdings and a review of investment performance and future strategy.
- Attending regular MFP meetings as required by MFP (normally once or twice annually)¹⁸ to review performance and to discuss proposed investment strategies.
- Attending the Diocesan Parish Treasurers' Annual Informational Meeting.
- Informing MFP promptly of any investments which fall outside of the Investment constraints contained in this Policy and what actions will be taken to remedy this situation.
- Advising MFP of any elements of this Policy which could prevent attainment of CTF objectives.

3. CTF Objectives¹⁹

Investment Philosophy

- (a) The overall investment philosophy of the CTF is to maximize the long-term real rate of return, subject to an acceptable degree of risk, consistent with the long-term goal of capital preservation.
- (b) The CTF will be managed on a pooled fund basis using a balanced fund strategy.
- (c) To facilitate active management of the portfolio, the Investment Manager will

¹⁷ Amended November 1, 2017

¹⁸ Amended October 27, 2015

¹⁹ This does not apply to the CTF Money Market fund

employ the principles of diversification and liquidity as deemed consistent with the CTF's investment objectives.

Investment Objectives

- (a) The long-term expected rate of return for the CTF is 4 % above the rate of inflation, as recorded by the Consumer Price Index.
- (b) On a four-year moving average basis, the CTF expects investment returns to exceed the benchmark return by ¾ of 1 % - 1%. The benchmark is comprised of:
- 30 % S&P/TSX Capped Composite²⁰ Total Return Index
 - 20 % MSCI World (Net) Index ²¹(in Canadian dollars)
 - 50 % FTSE TMX Canada Universe Bond Index²²
- (c) If the Investment Manager's stock selection ability is restricted (see **Compliance**) it is understood that this may impede and infringe upon his ability to outperform the benchmark as outlined above.

Rate of Return Calculations

Market value calculations are to be used unless otherwise indicated and all calculations are to be made on a time-weighted basis.

4 Asset Allocation for the CTF Balanced Fund²³

Target Asset Allocation and Ranges

<u>Asset Class</u>	<u>Minimum*</u>	<u>Target*</u>	<u>Maximum*</u>
Canadian equities	20 %	30 %	40 %
Global equities ²⁴	10 %	20 %	30 %
<i>Total equities</i>	<i>40 %</i>	<i>50 %</i>	<i>60 %</i>
Universe Bonds	40%	50%	60% ²⁵
Mortgages	0%	0%	10% ²⁶
<i>Fixed Income</i>	<i>40 %</i>	<i>50 %</i>	<i>60 %</i>

²⁰ Read TSE 300 prior to October 27, 2015

²¹ Read MSCI World (Ex-Canada) Index prior to October 27, 2015

²² Read SCM Universe Bond Index prior to October 27, 2015

²³ Clarified that these Asset Allocations apply only to the CTF Balanced Fund (November 1, 2017)

²⁴ Foreign Equities updated and renamed as Global Equities throughout the document (November 1, 2017)

²⁵ Added October 27, 2015

²⁶ Added October 27, 2015

* Percentage of portfolio at market value.

5. Authorized Investments

List of Authorized Investments

(a) Canadian equities:

- Common shares and preferred stocks
- Income trust units²⁷
- Warrants, Subscription Receipts, and Convertible Debentures²⁸
- Other equity-like instruments deemed by the Investment Manager to be consistent with the objectives of the CTF.²⁹

(b) Global equities:³⁰

- Common shares and preferred stocks
- Warrants, Subscription Receipts, and Convertible Debentures³¹
- Other equity-like instruments deemed by the Investment Manager to be consistent with the objectives of the CTF.³²

(c) Short-term money market:

- Cash
- Treasury bills
- Bankers acceptances
- Commercial paper
- Investment certificates issued by banks, insurance companies and trust companies

(d) Fixed income:

- Bonds and Debentures
- Mortgages and other asset-backed securities

(e) With the approval of MFP, the Investment Manager may hold any part of the portfolio in one or more pooled or co-mingled funds managed by the Manager provided that such funds are expected to be operated within the constraints reasonably similar to those described in this mandate. It is recognized by MFP that complete adherence to this Statement may not be entirely possible; however, the Investment Manager is expected to

²⁷ Added November 23, 2004

²⁸ Added October 27, 2015

²⁹ Added October 27, 2015

³⁰ Foreign Equities updated and renamed as Global Equities throughout the document (November 1, 2017)

³¹ Added October 27, 2015

³² Added October 27, 2015

advise MFP in the event that the pooled fund exhibits, or may exhibit, any significant departure from this Statement.

(f) All pooled funds are eligible for investment upon verbal approval of the committee. The following are approved as the following dates:

- PH&N group of Community Values Funds³³ December 23, 2002
- Any mortgage funds administered by PH&N³⁴ November 25, 2003
- PH&N Canadian Money Market Fund June 30, 2008
- RBC Vison Funds³⁵ June 30, 2017

Prohibited Transactions

The CTF will not engage in the following transactions:

- Purchase of securities on margin
- Short sales
- Investments in real estate, venture capital, resource properties and commodity funds.
- Loans to individuals, other than to arm's length parties where the loan is secured by a mortgage.

6. Investment Restrictions

Canadian Equities

- (a) No more than 15 % of the market value of the assets of the Canadian equity Portfolio may be invested in the equity securities of any one company.
- (b) There will be a minimum of 30 stocks in the Canadian equity portfolio.
- (c) The largest 8 stocks may not account for more than 50 % of the market value of the assets of the Canadian equity portfolio.
- (d) No more than 2 % of the market value at time of purchase of the Canadian equity portfolio may be invested in companies with a market capitalization of less than \$100 million.

³³ Added November 2002 effective January 1, 2003
Revised November 25, 2003 to back date approval to December 23, 2002
These funds were renamed and /or merged into the RBC Vision Funds effective June 30, 2017

³⁴ Added November 1, 2003

³⁵ Added November 1, 2017 to reflect change of name and mergers effective June 30, 2017

Global Equities³⁶

- (a) No more than 10 % of the market value of the assets of the global equity portfolio may be invested in the equity securities of any one company.
- (b) There will be a minimum of 30³⁷ stocks in the global equity portfolio.
- (c) The largest 10 stocks may not account for more than 50 % of the market value of the assets of the global equity portfolio.
- (d) No more than 2 % of the market value at time of purchase of the global equity portfolio may be invested in companies with a market capitalization of less than \$ 200 million (U.S.).

Fixed Income³⁸

- (a) Sector concentration guidelines are as follows:

³⁶ Foreign Equities updated and renamed as Global Equities throughout the document (November 1, 2017)

³⁷ Changed to 30 from 50, October 27, 2015

³⁸ Prior to October 27, 2015, read as follows:

Fixed Income

- (a) Maximum holdings of the fixed income portfolio by credit rating are:³⁸
 - 100 % AAA ratings
 - 60 % for AA and A ratings
 - 20 % for BBB (high) ratings
- (b) Maximum holdings of the fixed income portfolio by issuer:
 - 100 % for Government of Canada
 - 50 % for Provincial / Municipal bonds rated A or higher
 - 10 % for Provincial / Municipal bonds rated BBB (high)
 - 60 % for Corporate bonds rated A or higher
 - 15 % for Corporate bonds rated BBB (high)
 - 10 % for asset-backed securities
 - 10 % for mortgages or mortgage funds
- (c) All debt ratings refer to the ratings of Dominion Bond Rating Service (DBRS), Standard and Poors' (S & P) or Moody's. If a rating change causes a maximum to be exceeded for non-compliance, the Investment Manager shall sell the security immediately, to the extent required for compliance, or obtain approval to continue to hold the security from the Management, Finance & Property Committee (MFP).
- (d) Government of Canada, or federal government guaranteed issues shall comprise a minimum of 30 % of the market value of the fixed income portfolio.
- (e) No more than 5 % of the market value of the fixed income portfolio may be invested in a single security not issued by the Government of Canada or a Provincial government with an A rating or higher.
- (f) No more than 1 % of the market value of the fixed income portfolio may be invested in a security of a single issuer with a BBB rating.
- (g) The minimum rating for short-term securities is R1 (low).

- Cash 0% - 25%
- Corporate bonds 0% - 60%
- Bonds rated “BBB” 0% - 25%
- Government-guaranteed mortgages 0% - 10%
- Non-Canadian securities 0% - 30%
- Non-hedged currency exposure 0% - 20%
- Illiquid assets 0% - 10%

(b) Individual security concentration guidelines are as follows:

- Corporate bond rated “A” and above 0% - 5%
- Corporate bond rated “BBB” 0% - 3%
- Government-guaranteed mortgage 0% - 2%
- Other non-government security 0% - 15%

(c) All debt ratings refer to the ratings of Dominion Bond Rating Service (DBRS), Standard and Poors’ (S & P) or Moody’s and apply at the time of purchase. If a rating change causes a maximum to be exceeded for non-compliance, the Investment Manager shall notify the Management, Finance and Property Committee (MFP), including a comment on the reason for the non-compliance and the Investment Manager’s plan to address it going forward.

(d) The minimum rating for short-term securities is R1 (low).

7. Additional Considerations

Valuation of Investments

- (a) Investments in publicly traded securities shall be valued no less frequently than on a monthly basis, at their market value.
- (b) Investments in pooled funds comprised of publicly traded securities shall be valued according to the unit values published by the Investment Manager, at least on a monthly basis.

Conflict of Interest

- (a) A conflict of interest is deemed to exist when a fiduciary of the CTF has an interest of sufficient substance and proximity to his/her duties and powers with respect to the CTF, to impair his/her ability to render unbiased advice or to make unbiased decisions affecting the CTF.
- (b) A fiduciary of the CTF must disclose any actual or perceived conflict of interest to the Chair of the MFP, who shall disclose same to all MFP members at an appropriate time.

Proxy Voting Rights

- (a) Proxy voting rights on CTF securities are delegated to the Investment Manager. However, in the case of segregated holdings, the MFP reserves the right to exercise voting rights on CTF securities when it deems appropriate.
- (b) The Investment Manager shall maintain a record of how voting rights of securities held within the CTF were exercised.
- (c) The Investment Manager shall exercise acquired voting rights in the best interests of the CTF. In case of doubt regarding the best interests of the CTF, the Investment Manager shall request instructions from the MFP and shall act in accordance with such instructions.

& Monitoring

Investment Reports

The Investment Manager shall provide a quarterly investment report containing the following information:

- Portfolio holdings at the end of the quarter
- Portfolio transactions during the quarter
- Rates of return for the portfolio with comparisons to relevant indexes or benchmarks
- Commentary on investment returns
- Market outlook and strategy
- Commentary regarding any material changes with the Investment Manager

Compliance Reports

The Investment Manager shall provide a quarterly report confirming compliance with the requirements set out in this policy.

Management, Finance & Property Committee Meetings

The Investment Manager shall meet with MFP at least on an annual basis (normally once or twice annually)³⁹; and attend the Diocesan Parish Treasurer's Annual Informational Meeting usually convened during the fourth quarter. At regular MFP meetings, the Investment Manager shall:

- Review and update the investment policy and strategy
- Review the rate of return achieved by the CTF

³⁹ Prior to October 27, 2015, on a semi-annual basis; between October 27, 2015 and November 1, 2017 on at least an annual basis

- Review capital market performance and expectations of future returns
- Provide any information concerning new developments affecting the firm or its services
- Comment on the continued appropriateness of the Policy

9. Policy Review

Annual Review

This Policy shall be reviewed, and revised as necessary, on an annual basis.

Material Changes

Material changes in the following areas may dictate certain revisions to this Policy:

- Long-term risk/return tradeoffs in capital markets
- Financial situation of the CTF
- Risk tolerance of MFP Committee members
- Legislation or regulation
- Shortcomings of the Policy which emerge as a result of its practical application

APPENDIX 3 - GIFT OF APPRECIATED SECURITIES

Gifts of appreciated securities accepted by the Diocese of New Westminster are donations of *publicly traded* securities (equities, bonds or mutual funds). The increase in the value of the securities (profit) upon sale of those securities is called a capital gain – 50% of the capital gain is taxable.

It is important to arrange to give the appreciated securities, rather than sell them and give cash, because a special tax incentive is available to donors who donate them directly to charities. When you donate securities to a charity, you do not need to declare as taxable income the capital gain that would have otherwise been included if you had sold the shares and given the cash proceeds instead. It is one of the most tax effective gifts to make.

For example, let's assume a donor wishes to donate appreciated securities with a market value of \$50,000 that has a cost base of \$30,000 and a \$20,000 capital gain. The donor who donates the securities directly to a charity pays no tax on the taxable capital gain; however, the donor who sells the securities and gives the cash has to pay \$4,500 tax on taxable capital gain (assuming a 45% marginal tax rate - combined federal and provincial rates). This is money that could be in the donor's pocket.

Fair Market Value=\$50,000, Cost base=\$30,000	Donate Shares Directly to Parish	Sell Shares & Donate Cash
Tax receipt issued	\$50,000	\$50,000
Capital gain is the same	\$20,000	\$20,000
Taxable gain is 0% on a stock gift; 50% for cash gifts	\$0	\$10,000
Tax on gain (45% assumed marginal tax rate in BC)	\$0	\$4,500
Tax credit (45% x \$50,000 donation)	\$22,500	\$22,500
Net cost of gift: (Gift amount – Tax Credit + Tax Payable)	\$27,500	\$32,000
Advantage of gift of stock:	\$4,500	

The Diocese of New Westminster offers a free service for donors of gifts of appreciated securities. The Diocese operates a trading account at Odlum Brown, one of Vancouver's longest established independent brokerage houses. When a gift of appreciated securities is received in the trading account, the gift is sold immediately. Odlum Brown then sends the proceeds by cheque to the Diocese minus any commission charged. The Diocese issues a tax receipt for income tax purposes to the donor based on the closing value of the security on the day it is received. It also issues and forwards a cheque, minus the commission charged, to the parish or other Anglican entity that the donor intends to give the gift.

To initiate a gift, the donor needs to fill out the ***Charitable Donation of Securities Form*** and sends to his brokerage house with instructions to transfer a certain amount of a specific security to the Diocesan trading account at Odlum Brown. The letter includes the Diocesan trading account number and our representative's name and telephone number. It also provides instruction to the Diocese about the distribution of his gift.

For more information about the gifting of appreciated securities to your parish, please contact:

Shailene U. Caparas, CPA, CGA
 Controller, Diocese of New Westminster
 1410 Nanton Avenue, Vancouver, BC V6H 2E2
 T: (604) 684-6306 x 214
 E: scaparas@vancouver.anglican.ca



Diocese of New Westminster
ANGLICAN CHURCH OF CANADA

Charitable Donation of Securities / Mutual Funds to the Synod of the Diocese of New Westminster

Date: _____

From: _____

Address: _____

Tel. #: _____

To: _____

(Relinquishing Institution)

Re: Transfer of Appreciated Securities Authorization

Account # _____

Donor's Name: _____

(for donation receipt purpose)

It is my/our intention to make a gift of appreciated securities to the Synod of the Diocese of New Westminster. You are authorized to immediately transfer the following securities to the account of the Synod of the Diocese of New Westminster:

No. of Shares/Units or Dollar Value

Description of Securities

Synod of the Diocese of New Westminster transfer information:

Account Number: 012-3222-8

Receiving Institution: Odium Brown Limited CUID: OBLV DTC #: 5074 Mutual Fund Dealer #: 9195

Address: 1100-250 Howe Street, Vancouver, BC V6C 3S9

Contact: Michael Suen, Tel. # 604-844-5464, Fax # 604-681-8310, Email: msuen@odlumbrown.com

Parish, Ministry or Related Group whom the proceeds of these securities should go to:

In the event that, for any reason, any of the securities to be transferred from my/our account cannot be delivered to the receiving institution in accordance with this instruction, I/we request that you contact me/us in writing immediately, indicating the security affected and the reason for the inability to deliver.

I/We acknowledge that you may require a fee to be paid prior to delivery of this account and hereby instruct the receiving institution to pay or have deducted from my/our credit balance with you this fee in accordance with your current published schedule. I/we have also requested the receiving institution to act on my/our behalf in the resolution of any incidental account differences or adjustments that may arise with you as a result of this account transfer request.

Account Holder's Signature

Joint Account Holder's Signature

cc: Shailene Caparas, Diocese of New Westminster, 1410 Nanton Avenue, Vancouver, BC V6H 2E2
Email: scaparas@vancouver.anglican.ca Fax: 604 684 7017

Place bar code label here

Registered Charity Information Return

Protected B when completed

Section A: Identification

To help you fill out this form, refer to Guide T4033, Completing the Registered Charity Information Return. It can be found at canada.ca/cra-forms.

Note: Even if a charity is inactive, an information return must be filed to maintain its registered status.

Complete the following:

1. Charity name:

2. Return for fiscal period ending:

Year	Month	Day

3. BN/registration number:

4. Web address (if applicable):

A1 Was the charity in a subordinate position to a head body? 1510 Yes No
If yes, give the name and BN/registration number of the organization.

Name:	BN (if applicable)

A2 Has the charity wound-up, dissolved, or terminated operations? 1570 Yes No

A3 Is the charity designated as a public foundation or private foundation? 1600 Yes No

If yes, you must complete Schedule 1, Foundations. To confirm the charity's designation, go to the CRA's List of charities and refer to the charity's detail page.

Section B: Directors/trustees and like officials

B1 All charities must complete Form T1235, Directors/Trustees and Like Officials Worksheet. Only the public information section of the worksheet is available to the public. Charities subject to the Ontario Corporations Act must also complete Form RC232-WS, Director/Officer Worksheet and Ontario Corporations Information Act Annual Return.

Section C: Programs and general information

C1 Was the charity active during the fiscal period? 1800 Yes No
If no, explain why in the "Ongoing programs" space below at C2.

C2 In the space below, describe all **ongoing** and **new** charitable programs the charity carried on during this fiscal period to further its purpose(s) (as defined in its governing documents). "Programs" includes all of the charitable activities that the charity carries out on its own through employees or volunteers as well as through qualified donees and intermediaries. The charity may also use this space to describe the contributions of its volunteers in carrying out its activities, for example, number of volunteers and/or hours. **Do not** include the names of employees or volunteers. Grant-making charities should describe the types of organizations they support. **Do not** describe fundraising activities in this space.

Do not attach additional sheets of paper or annual reports.

Ongoing programs:
New programs:

Registered charities may make gifts to qualified donees. Qualified donees are other registered Canadian charities, as well as certain other organizations described in the Income Tax Act.

C3 Did the charity make gifts or transfer funds to qualified donees or other organizations?..... **2000** Yes No
If yes, you must complete Form T1236, Qualified donees worksheet/Amounts provided to other organizations.

C4 Did the charity carry on, fund, or provide any resources through employees, volunteers, agents, joint ventures, contractors, or any other individuals, intermediaries, entities, or means (other than qualified donees) for any activity/program/project outside Canada? **2100** Yes No
If yes, you must complete Schedule 2, Activities outside Canada.

C5 Political activities

A registered charity may pursue political activities only if the activities are non-partisan, related to its charitable purposes, and limited in extent. A political activity is any activity that explicitly communicates to the public that a law, policy or decision of any level of government inside or outside Canada should be retained, opposed, or changed.

(a) Did the charity carry on any political activities during the fiscal period, including making gifts to qualified donees that were intended for political activities?..... **2400** Yes No
If yes, you must complete Schedule 7, Political activities, Tables 1 and 2.

(b) Total amount spent by the charity on these political activities. **5030** \$

(c) Of the amount at line 5030, the total amount of gifts made to qualified donees. **5031** \$

(d) Total amount received from outside Canada that was directed to be spent on political activities. **5032** \$
If you entered an amount on line 5032 you must complete Schedule 7, Political activities, Table 3.

C6 If the charity carried on fundraising activities or engaged third parties to carry on fundraising activities on its behalf, select all fundraising methods that it used during the fiscal period:

- | | | |
|--|--|---|
| 2500 <input type="checkbox"/> Advertisements/print/radio/TV commercials | 2570 <input type="checkbox"/> Sales | 2620 <input type="checkbox"/> Telephone/TV solicitations |
| 2510 <input type="checkbox"/> Auctions | 2575 <input type="checkbox"/> Internet | 2630 <input type="checkbox"/> Tournament/sporting events |
| 2530 <input type="checkbox"/> Collection plate/boxes | 2580 <input type="checkbox"/> Mail campaigns | 2640 <input type="checkbox"/> Cause-related marketing |
| 2540 <input type="checkbox"/> Door-to-door solicitation | 2590 <input type="checkbox"/> Planned-giving programs | 2650 <input type="checkbox"/> Other |
| 2550 <input type="checkbox"/> Draws/lotteries | 2600 <input type="checkbox"/> Targeted corporate donations/sponsorships | 2660 Specify: _____ |
| 2560 <input type="checkbox"/> Fundraising dinners/galas/concerts | 2610 <input type="checkbox"/> Targeted contacts | |

C7 Did the charity pay external fundraisers? **2700** Yes No
If yes, you must complete the following lines, and complete Schedule 4, Confidential data, Table 1.

(a) Enter the gross revenue collected by the fundraisers on behalf of the charity..... **5450** \$

(b) Enter the amounts paid to and/or retained by the fundraisers. **5460** \$

(c) Select the method of payment to the fundraiser:

- | | | |
|--|---|--|
| 2730 <input type="checkbox"/> Commissions | 2750 <input type="checkbox"/> Finder's fee | 2770 <input type="checkbox"/> Honoraria |
| 2740 <input type="checkbox"/> Bonuses | 2760 <input type="checkbox"/> Set fee for services | 2780 <input type="checkbox"/> Other |
| 2790 Specify: _____ | | |

(d) Did the fundraiser issue tax receipts on behalf of the charity? **2800** Yes No

C8 Did the charity compensate any of its directors/trustees or like officials or persons not at arm's length from the charity for services provided during the fiscal period (other than reimbursement for expenses)?..... **3200** Yes No

C9 Did the charity incur any expenses for compensation of employees during the fiscal period? **3400** Yes No
If yes, you must complete Schedule 3, Compensation.

C10 Did the charity receive any donations or gifts of any kind valued at \$10,000 or more from any donor that was **not** resident in Canada and was **not** any of the following: **3900** Yes No

- a Canadian citizen, nor
- employed in Canada, nor
- carrying on a business in Canada, nor
- a person having disposed of taxable Canadian property?

If yes, you must complete Schedule 4, Confidential data, Table 2, for each donation of \$10,000 or more.

- C11 Did the charity receive any non-cash gifts for which it issued tax receipts? 4000 Yes No
If yes, you must complete Schedule 5, Non-cash gifts.
- C12 Did the charity acquire a non-qualifying security? 5800 Yes No
- C13 Did the charity allow any of its donors to use any of its property? (except for permissible uses) 5810 Yes No
- C14 Did the charity issue any of its tax receipts for donations on behalf of another organization? 5820 Yes No
- C15 Did the charity have direct partnership holdings at any time during the fiscal period? 5830 Yes No

Section D: Financial information

Fill out either Section D or Schedule 6, Detailed financial information.

If any of the following applies to the charity, complete Schedule 6 instead of Section D:

- (a) The charity's revenue exceeds \$100,000.
- (b) The amount of all property (for example, investments, rental properties) not used in charitable activities was more than \$25,000.
- (c) The charity had permission to accumulate funds during this fiscal period.

Show all amounts to the nearest single Canadian dollar. Do not enter "See attached financial statements." All relevant fields must be filled out.

D1 Was the financial information reported below prepared on an accrual or cash basis? 4020 Accrual Cash

D2 Summary of financial position:

Using the charity's own financial statements, enter the following:

Did the charity own land and/or buildings? 4050 Yes No

Total assets (including land and buildings) 4200 \$ _____

Total liabilities 4350 \$ _____

Did the charity borrow from, loan to, or invest assets with any non-arm's length persons? 4400 Yes No

D3 Revenue:

Did the charity issue tax receipts for gifts? 4490 Yes No

If yes, enter the total eligible amount of all gifts for which the charity has issued or will issue tax receipts 4500 \$ _____

Total amount of 10 year gifts received 4505 \$ _____

Total amount received from other registered charities 4510 \$ _____

Total other gifts received for which a tax receipt was **not** issued by the charity (excluding amounts at lines 4575 and 4630) 4530 \$ _____

Did the charity receive any revenue from any level of government in Canada? 4565 Yes No

If yes, total amount received 4570 \$ _____

Total tax-receipted revenue from all sources outside of Canada (government and non-government) 4571 \$ _____

Total non tax-receipted revenue from all sources outside of Canada (government and non-government) 4575 \$ _____

Total non tax-receipted revenue from fundraising 4630 \$ _____

Total revenue from sale of goods and services (except to any level of government in Canada) 4640 \$ _____

Other revenue not already included in the amounts above 4650 \$ _____

Total revenue (add lines 4500, 4510 to 4570, and 4575 to 4650) 4700 \$ _____

D4 Expenditures:

Professional and consulting fees 4860 \$ _____

Travel and vehicle expenses 4810 \$ _____

All other expenditures not already included in the amounts above (excluding gifts to qualified donees) 4920 \$ _____

Total expenditures (excluding gifts to qualified donees) (add lines 4860, 4810, and 4920) 4950 \$ _____

Of the amount at line 4950:

(a) Total expenditures on charitable activities 5000 \$ _____

(b) Total expenditures on management and administration 5010 \$ _____

Total amount of gifts made to all qualified donees 5050 \$ _____

Total expenditures (add lines 4950 and 5050) 5100 \$ _____

Section E: Certification

This return **must** be signed by a person who has authority to sign on behalf of the charity. **It is a serious offence under the Income Tax Act to provide false or deceptive information.**

I certify that the information given on this annual return, the basic information sheet, and any attachment is, to the best of my knowledge, correct, complete, and current.

Name (print):		Signature:
Position in charity:	Date:	Telephone number:

Section F: Confidential data

F1 Enter the physical address of the charity and the address in Canada for the charity's books and records. Post office box numbers and rural routes are not sufficient.

	Physical address of the charity	Address for the charity's books and records
Complete street address		
City		
Province or territory and postal code		

F2 Name and address of individual who completed this return.

Name:	
Company name (if applicable):	
Complete street address:	
City, province or territory, and postal code:	
Telephone number:	Is this the same individual who certified in Section E? <input type="checkbox"/> Yes <input type="checkbox"/> No

Privacy statement

Personal information is collected under the authority of the Income Tax Act and is used to establish and validate the identity and contact information of directors, trustees, officers, like officials, and authorized representatives of the organization. This information will also be used as a basis for the indirect collection of additional personal information from other internal and external sources, which includes personal tax information, and relevant financial and biographical information. Personal information will be used to assess the risk of registration with respect to the obligations and requirements as outlined in the Act and is used for identification purposes.

The Canada Revenue Agency (CRA) will make the information on this annual information return available to the public on the Charities Directorate website, except for information identified as confidential. Personal information may also be disclosed under information-sharing agreements and in accordance with section 241 of the Act. Incomplete or inaccurate information may result in compliance measures including revocation of registered status.

Personal information is described in personal information bank CRA PPU 200 and is protected under the Privacy Act. Individuals have a right of protection, access to and correction or notation of their personal information. You are entitled to complain to the Privacy Commissioner of Canada regarding our handling of your information.

Notification to directors and like officials: The CRA strongly encourages the organization to voluntarily inform its directors and like officials that it has collected and disclosed their personal information to the CRA.

I confirm that I have read the Privacy statement above.

Checklist

A charity's complete annual information return includes:

- Form T3010, Registered Charity Information Return, and all applicable schedules
- Form TF725, Registered Charity Basic Information Sheet
- a copy of the charity's financial statements
- Form T1235, Directors/Trustees and Like Officials Worksheet
- Form RC232-WS, Director/Officer Worksheet and Ontario Corporations Information Act Annual Return, or Form RC232, Ontario Corporations Information Act Annual Return (if applicable)
- Form T1236, Qualified donees worksheet/Amounts provided to other organizations (if applicable)
- Form T2081, Excess Corporate Holdings Worksheet for Private Foundations (if applicable)

If financial statements are not included, the charity's **registration may be revoked.**

Foundations **Schedule 1**

- 1** Did the foundation acquire control of a corporation?..... **100** Yes No
- 2** Did the foundation incur any debts other than for current operating expenses, purchasing or selling investments, or in administering charitable activities?..... **110** Yes No

For private foundations only:

- 3** Did the foundation hold any shares, rights to acquire shares, or debts owing to it that meet the definition of a non-qualified investment?..... **120** Yes No
- 4** Did the foundation own more than 2% of any class of shares of a corporation at any time during the fiscal period? **130** Yes No
If yes, you must complete and attach Form T2081, Excess Corporate Holdings Worksheet.

Activities outside Canada **Schedule 2**

For more information go to canada.ca/charities-giving and see Guidance CG-002, Canadian registered charities carrying out activities outside Canada.

- 1** Total expenditures on activities/programs/projects carried on outside Canada, excluding gifts to qualified donees **200** \$ _____
- 2** Were any of the charity's financial resources spent on programs outside of Canada under any kind of an arrangement including a contract, agency agreement, or joint venture to any other individual or organization (excluding gifts to qualified donees)? **210** Yes No

If yes, provide details of the amounts reported in Question 1 on line 200, that the charity transferred to these individuals or organizations in the following table:

Name of individual/organization	Enter the country code where the activities were carried out (see list at the end of Schedule 2)	Amount (\$) Show amounts to the nearest Canadian dollar

- 3** Using the list below, enter the country code where the charity itself carried on programs or devoted any of its resources.

- 4** Were any projects undertaken outside Canada funded by Global Affairs Canada **220** Yes No
- If yes, what was the total amount the charity spent under this arrangement?.....** **230** \$ _____

- 5** Were any of the charity's activities outside of Canada carried out by employees of the charity?..... **240** Yes No
- 6** Were any of the charity's activities outside of Canada carried out by volunteers of the charity? **250** Yes No
- 7** Did the charity export goods as part of its charitable activities? **260** Yes No

If yes, list the items exported, their value (in Canadian dollars), their destination and the country code.

Item exported	Value (CAN \$)	Destination (city/region)	Country code

Country codes

AF-Afghanistan	CU-Cuba	KP-North Korea	RO-Romania
AL-Albania	CY-Cyprus	KR-South Korea	RU-Russia
DZ-Algeria	DK-Denmark	KW-Kuwait	RW-Rwanda
AO-Angola	DO-Dominican Republic	KG-Kyrgyzstan	SA-Saudi Arabia
AR-Argentina	EC-Ecuador	LA-Laos	RS-Serbia
AM-Armenia	EG-Egypt	LB-Lebanon	SL-Sierra Leone
AZ-Azerbaijan	SV-El Salvador	LR-Liberia	SG-Singapore
BD-Bangladesh	ET-Ethiopia	MK-Macedonia	SO-Somalia
BY-Belarus	FR-France	MG-Madagascar	ES-Spain
BT-Bhutan	GA-Gabon	MY-Malaysia	LK-Sri Lanka
BO-Bolivia	GM-Gambia	ML-Mali	SD-Sudan
BA-Bosnia and Herzegovina	GE-Georgia	MU-Mauritius	SY-Syrian Arab Republic
BW-Botswana	DE-Germany	MX-Mexico	TJ-Tajikistan
BR-Brazil	GH-Ghana	MN-Mongolia	TZ-United Republic of Tanzania
BN-Brunei Darussalam	GT-Guatemala	ME-Montenegro	TH-Thailand
BG-Bulgaria	GY-Guyana	MZ-Mozambique	TL-Timor-Leste
BI-Burundi	HT-Haiti	MM-Myanmar (Burma)	TR-Turkey
KH-Cambodia	HN-Honduras	NA-Namibia	UG-Uganda
CM-Cameroon	IN-India	NL-Netherlands	UA-Ukraine
CF-Central African Republic	ID-Indonesia	NI-Nicaragua	GB-United Kingdom
TD-Chad	IR-Iran	NE-Niger	US-United States of America
CL-Chile	IQ-Iraq	NG-Nigeria	UY-Uruguay
CN-China	IL-Israel	OM-Oman	UZ-Uzbekistan
CO-Colombia	PS-Israeli Occupied Territories	PK-Pakistan	VE-Venezuela
KM-Comoros	IT-Italy	PA-Panama	VN-Vietnam
CD-Democratic Republic of Congo	JM-Jamaica	PE-Peru	YE-Yemen
CG-Republic of Congo	JP-Japan	PH-Philippines	ZM-Zambia
CR-Costa Rica	JO-Jordan	PL-Poland	ZW-Zimbabwe
CI-Côte d'Ivoire	KZ-Kazakhstan	QA-Qatar	
HR-Croatia	KE-Kenya	RE-Réunion	

Use the following codes for countries not listed above:

QS-Other countries in Africa
 QR-Other countries in Asia and Oceania
 QM-Other countries in Central and South America
 QP-Other countries in Europe
 QO-Other countries in the Middle East
 QN-Other countries in North America

Compensation

Schedule 3

1 (a) Enter the **number** of permanent, full-time, compensated positions in the fiscal period. This number should represent the number of positions the charity had including both managerial positions and others, and should not include independent contractors. **Do not** enter a dollar amount. 300

(b) For the **ten (10)** highest compensated, permanent, full-time positions enter the **number of positions** that are within each of the following annual compensation categories. **Do not** tick the boxes, use numbers.

- | | | |
|--|--|--|
| 305 <input type="checkbox"/> \$1 – \$39,999 | 310 <input type="checkbox"/> \$40,000 – \$79,999 | 315 <input type="checkbox"/> \$80,000 – \$119,999 |
| 320 <input type="checkbox"/> \$120,000 – \$159,999 | 325 <input type="checkbox"/> \$160,000 – \$199,999 | 330 <input type="checkbox"/> \$200,000 – \$249,999 |
| 335 <input type="checkbox"/> \$250,000 – \$299,999 | 340 <input type="checkbox"/> \$300,000 – \$349,999 | 345 <input type="checkbox"/> \$350,000 and over |

2 (a) Enter the **number** of part-time or part-year (for example, seasonal) employees the charity employed during the fiscal period. 370

(b) Total expenditure on compensation for part-time or part-year employees in the fiscal period. 380 \$

3 Total expenditure on all compensation in the fiscal period. 390 \$

Confidential data

Schedule 4

The information in this schedule is for the CRA's use and may be shared as permitted by law (for example, with certain other government departments and agencies).

1. Information about fundraisers

Enter the name(s) and arm's length status of each external fundraiser.

Name (confidential)	At arm's length? Yes/No (confidential)

2. Information about donors not resident in Canada

Complete this schedule to report any gift of any kind valued at \$10,000 or more received from any donor that was **not** resident in Canada and was **not** any of the following:

- a Canadian citizen, nor
- employed in Canada, nor
- carrying on business in Canada, nor
- a person having disposed of taxable Canadian property.

Enter the name of each donor and the value of the gift in the chart below. Select whether the donor was an organization (for example a business, corporate entity, charity, non-profit organization), a government or an individual.

Name (confidential)	Value (CAN \$)	Organization	Government	Individual
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Non-cash gifts

Schedule 5

1 Select all types of non-cash gifts received for which a tax receipt was issued:

- | | | |
|--|--|---|
| 500 <input type="checkbox"/> Artwork/wine/jewellery | 525 <input type="checkbox"/> Ecological properties | 550 <input type="checkbox"/> Publicly traded securities/ commodities/mutual funds |
| 505 <input type="checkbox"/> Building materials | 530 <input type="checkbox"/> Life insurance policies | 555 <input type="checkbox"/> Books |
| 510 <input type="checkbox"/> Clothing/furniture/food | 535 <input type="checkbox"/> Medical equipment/supplies | 560 <input type="checkbox"/> Other |
| 515 <input type="checkbox"/> Vehicles | 540 <input type="checkbox"/> Privately-held securities | 565 Specify: _____ |
| 520 <input type="checkbox"/> Cultural properties | 545 <input type="checkbox"/> Machinery/equipment/ computers/software | |

2 Enter the total amount of tax-receipted non-cash gifts 580 \$

Detailed financial information

Schedule 6

Fill out this schedule if any of the following applies to the charity:

- (a) The charity's revenue exceeds \$100,000.
- (b) The amount of all property (for example, investments, rental properties) not used in charitable activities is more than \$25,000.
- (c) The charity has permission to accumulate funds during this fiscal period.

Was the financial information reported below prepared on an accrual or cash basis? 4020 Accrual Cash

Statement of financial position

Show all amounts to the nearest single Canadian dollar. Do not enter "see attached financial statements." All relevant fields must be filled out.

Assets:

Cash, bank accounts, and short-term investments	4100	\$	
Amounts receivable from non-arm's length persons	4110	\$	
Amounts receivable from all others	4120	\$	
Investments in non-arm's length persons	4130	\$	
Long-term investments	4140	\$	
Inventories	4150	\$	
Land and buildings in Canada	4155	\$	
Other capital assets in Canada	4160	\$	
Capital assets outside Canada	4165	\$	
Accumulated amortization of capital assets	4166	\$	
Other assets	4170	\$	
10 year gifts	4180	\$	
Total assets (add lines 4100 to 4170)	4200	\$	

Liabilities:

Accounts payable and accrued liabilities	4300	\$	
Deferred revenue	4310	\$	
Amounts owing to non-arm's length persons	4320	\$	
Other liabilities	4330	\$	
Total liabilities (add lines 4300 to 4330)....	4350	\$	

Amount included in lines 4150, 4155, 4160, 4165 and 4170 not used in charitable activities 4250 \$

Statement of operations

Revenue:

Total eligible amount of all gifts for which the charity has issued or will issue tax receipts		4500	\$	
Total eligible amount of tax-receipted tuition fees	5610	\$		
Total amount of 10 year gifts received	4505	\$		
Total amount received from other registered charities		4510	\$	
Total other gifts received for which a tax receipt was not issued by the charity (excluding amounts at lines 4575 and 4630).....		4530	\$	
Total revenue received from federal government.....		4540	\$	
Total revenue received from provincial/territorial governments		4550	\$	
Total revenue received from municipal/regional governments		4560	\$	
Total tax-receipted revenue from all sources outside of Canada (government and non-government)	4571	\$		
Total non tax-receipted revenue from all sources outside Canada (government and non-government)		4575	\$	
Total interest and investment income received or earned		4580	\$	
Gross proceeds from disposition of assets	4590	\$		
Net proceeds from disposition of assets (show a negative amount with brackets)		4600	\$	
Gross income received from rental of land and/or buildings		4610	\$	
Total non tax-receipted revenues received for memberships, dues and association fees		4620	\$	
Total non tax-receipted revenue from fundraising		4630	\$	
Total revenue from sale of goods and services (except to any level of government in Canada)		4640	\$	
Other revenue not already included in the amounts above.....		4650	\$	
Specify type(s) of revenue included in the amount reported at 4650	4655			
Total revenue (add lines 4500, 4510 to 4560, 4575, 4580, and 4600 to 4650)		4700	\$	

Expenditures:

Advertising and promotion	4800	\$	_____
Travel and vehicle expenses.....	4810	\$	_____
Interest and bank charges.....	4820	\$	_____
Licences, memberships, and dues.....	4830	\$	_____
Office supplies and expenses.....	4840	\$	_____
Occupancy costs	4850	\$	_____
Professional and consulting fees	4860	\$	_____
Education and training for staff and volunteers	4870	\$	_____
Total expenditure on all compensation (enter the amount reported at line 390 in Schedule 3, if applicable)	4880	\$	_____
Fair market value of all donated goods used in charitable activities	4890	\$	_____
Purchased supplies and assets	4891	\$	_____
Amortization of capitalized assets.....	4900	\$	_____
Research grants and scholarships as part of charitable activities	4910	\$	_____
All other expenditures not included in the amounts above (excluding gifts to qualified donees).....	4920	\$	_____
Specify type(s) of expenditures included in the amount reported at 4920	4930		_____
Total expenditures before gifts to qualified donees (add lines 4800 to 4920).....	4950	\$	_____

Of the amounts at lines 4950 and 5031 (reported at C5 Political activities (c)):

(a) Total expenditures on charitable activities.....	5000	\$	_____
(b) Total expenditures on management and administration	5010	\$	_____
(c) Total expenditures on fundraising	5020	\$	_____
(d) Total expenditures on political activities, inside or outside Canada, from question C5 (b).....	5030	\$	_____
(e) Total other expenditures included in line 4950.....	5040	\$	_____
Total amount of gifts made to all qualified donees	5050	\$	_____
Total expenditures (add lines 4950 and 5050).....	5100	\$	_____

Other financial information

Permission to accumulate property:

Only registered charities that have written permission to accumulate should complete this section.

• Enter the amount accumulated for the fiscal period, including income earned on accumulated funds.....	5500	\$	_____
• Enter the amount disbursed for the fiscal period for the specified purpose.....	5510	\$	_____

Permission to reduce disbursement quota:

If the charity has received approval to make a reduction to its disbursement quota, enter the amount for the fiscal period	5750	\$	_____
--	------	----	-------

Property not used in charitable activities:

Enter the average value of property not used for charitable activities or administration during:

• The 24 months before the beginning of the fiscal period	5900	\$	_____
• The 24 months before the end of the fiscal period	5910	\$	_____

Political activities

Schedule 7

A registered charity may pursue political activities only if the activities are non-partisan, related to its charitable purposes, and limited in extent. A political activity is any activity that explicitly communicates to the public that a law, policy or decision of any level of government inside or outside Canada should be retained, opposed, or changed.

1 Describe the charity's political activities, including gifts to qualified donees intended for political activities, and explain how these relate to its charitable purposes.

2 Identify the way the charity participated in or carried out political activities during the fiscal period.

		Resources used			
		Select all the boxes that apply			
		Staff	Volunteers	Financial	Property
Media releases and advertisements	700	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Conferences, workshops, speeches, or lectures	701	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Publications (printed or electronic)	702	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Rallies, demonstrations, or public meetings	703	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Petitions, boycotts (calls to action)	704	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Letter writing campaign (printed or electronic)	705	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Internet (website, social media (Twitter, YouTube))	706	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gifts to qualified donees for political activities	707	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify):	708	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Funding from outside of Canada for political activities

3 If the charity entered an amount on line 5032, Question 5(d) in Section C, complete the table below. Enter the political activity that the funds were intended to support, the amount received from each country outside Canada, and the corresponding country code (using the codes provided in Schedule 2). For more information on how to complete this table, see Guide T4033.

Political activity	Amount	Country Code

You must give us complete information for each director/trustee and like official who, at any time during the fiscal period of this return, was a member of the charity's board of directors/trustees. Directors/trustees and like officials are persons who govern a registered charity. See the reverse for information on filling out this form.

Total number of directors/trustees and like officials:

Place bar code label here

Public information												Confidential data											
Last name:						First name:						Initial:						Home address – Street number and name:					
Term ▶ Start date (Y/M/D):		End date (Y/M/D):		At arm's length with other Directors?		Yes <input type="checkbox"/>		No <input type="checkbox"/>		City:		Prov/Terr:		Postal code:		Telephone number:		Date of birth (Y/M/D):		Postal code:			
Last name:						First name:						Initial:						Home address – Street number and name:					
Term ▶ Start date (Y/M/D):		End date (Y/M/D):		At arm's length with other Directors?		Yes <input type="checkbox"/>		No <input type="checkbox"/>		City:		Prov/Terr:		Postal code:		Telephone number:		Date of birth (Y/M/D):		Postal code:			
Last name:						First name:						Initial:						Home address – Street number and name:					
Term ▶ Start date (Y/M/D):		End date (Y/M/D):		At arm's length with other Directors?		Yes <input type="checkbox"/>		No <input type="checkbox"/>		City:		Prov/Terr:		Postal code:		Telephone number:		Date of birth (Y/M/D):		Postal code:			
Last name:						First name:						Initial:						Home address – Street number and name:					
Term ▶ Start date (Y/M/D):		End date (Y/M/D):		At arm's length with other Directors?		Yes <input type="checkbox"/>		No <input type="checkbox"/>		City:		Prov/Terr:		Postal code:		Telephone number:		Date of birth (Y/M/D):		Postal code:			
Last name:						First name:						Initial:						Home address – Street number and name:					
Term ▶ Start date (Y/M/D):		End date (Y/M/D):		At arm's length with other Directors?		Yes <input type="checkbox"/>		No <input type="checkbox"/>		City:		Prov/Terr:		Postal code:		Telephone number:		Date of birth (Y/M/D):		Postal code:			
Last name:						First name:						Initial:						Home address – Street number and name:					
Term ▶ Start date (Y/M/D):		End date (Y/M/D):		At arm's length with other Directors?		Yes <input type="checkbox"/>		No <input type="checkbox"/>		City:		Prov/Terr:		Postal code:		Telephone number:		Date of birth (Y/M/D):		Postal code:			
Last name:						First name:						Initial:						Home address – Street number and name:					
Term ▶ Start date (Y/M/D):		End date (Y/M/D):		At arm's length with other Directors?		Yes <input type="checkbox"/>		No <input type="checkbox"/>		City:		Prov/Terr:		Postal code:		Telephone number:		Date of birth (Y/M/D):		Postal code:			
Last name:						First name:						Initial:						Home address – Street number and name:					
Term ▶ Start date (Y/M/D):		End date (Y/M/D):		At arm's length with other Directors?		Yes <input type="checkbox"/>		No <input type="checkbox"/>		City:		Prov/Terr:		Postal code:		Telephone number:		Date of birth (Y/M/D):		Postal code:			
Last name:						First name:						Initial:						Home address – Street number and name:					
Term ▶ Start date (Y/M/D):		End date (Y/M/D):		At arm's length with other Directors?		Yes <input type="checkbox"/>		No <input type="checkbox"/>		City:		Prov/Terr:		Postal code:		Telephone number:		Date of birth (Y/M/D):		Postal code:			
Last name:						First name:						Initial:						Home address – Street number and name:					
Term ▶ Start date (Y/M/D):		End date (Y/M/D):		At arm's length with other Directors?		Yes <input type="checkbox"/>		No <input type="checkbox"/>		City:		Prov/Terr:		Postal code:		Telephone number:		Date of birth (Y/M/D):		Postal code:			
Last name:						First name:						Initial:						Home address – Street number and name:					
Term ▶ Start date (Y/M/D):		End date (Y/M/D):		At arm's length with other Directors?		Yes <input type="checkbox"/>		No <input type="checkbox"/>		City:		Prov/Terr:		Postal code:		Telephone number:		Date of birth (Y/M/D):		Postal code:			

Completing the Directors/Trustees and Like Officials Worksheet

Public information

Information from this column is available to the public.

Enter the last name, first name, and initial of the director/trustee or like official.

Term:

Start date: Enter the date the person started in the position.

End date: Enter the date the person left the position. If the person has not left the position, leave this field blank.

Position: Enter the title of the position being held. Each position is generally identified in an organization's governing documents (for example, president, treasurer, secretary). A registered charity may have other officials that have governing powers similar to those of a director or trustee. For example, a religious leader with some governing authority would be considered a like official.

At arm's length with other directors: Tick **Yes** if the person is at arm's length with all other directors/trustees or like officials.

At arm's length is a concept that describes a relationship in which two persons act independently of each other and are not related. Related persons are individuals who are related to each other by blood, marriage or common-law partnership, or adoption. It is also possible that individuals not related by a family connection, but by close business relations, may still be considered not at arm's length. For more information on arm's length, go to canada.ca/cra-forms, select Technical information, then Income Tax, see Income tax folios, select Series 1, then Folio 5 Transfer of Income, Property or Rights to Third Parties, and see Chapter 1 Related Persons Dealing at Arm's Length.

Confidential data

Information from this column will stay confidential and will not be made available to the public except in circumstances in which the release of any or all of the information is required by law or, in certain circumstances, permitted by law.

According to the Income Tax Act, circumstances in which the law requires or permits such information to be disclosed include a court order, warrant, or subpoena issued for a criminal proceeding under an act of Parliament or a legal proceeding relating to the administration or enforcement of the Income Tax Act, the Canada Pension Plan, the Unemployment Insurance Act, or the Employment Insurance Act, or any other act of Parliament or law of a province that allows a tax or duty to be imposed or collected.

Other circumstances in which we are required or permitted by law to disclose certain records include a request made under the authority of the Auditor General Act, a warrant issued by the Canadian Security Intelligence Service Act, and enquiries from the Department of Finance Canada for information to form or evaluate fiscal policy.

Home address: In the proper spaces, enter the full home address, including the street number, street name, city (which could be a town, village, or other municipality), province or territory, and postal code of each director/trustee or like official.

Telephone number: Enter the telephone number at which the person can be reached during the day.

Date of birth: Enter the person's date of birth so that the CRA is better able to identify the individuals who are responsible for managing the charity.

If the director/trustee or like official lives outside the country, enter the person's full mailing address, including the country.

Place bar code label here

Qualified donees worksheet / Amounts provided to other organizations

Registered charities can make gifts to qualified donees. Enter the required information for gifts made to each qualified donee or other organization. See the reverse for information on filling out this form.

Total number of qualified donees/other organizations:

Name of organization:		Associated charity:	<input type="checkbox"/> Yes <input type="checkbox"/> No
BN/Registration number: RR	City and Prov/Terr:	Country:	
Amount of non-cash gifts \$	Total amount of gifts \$		
Was any part of the gift intended for political activities? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, enter amount \$			
Name of organization:		Associated charity:	<input type="checkbox"/> Yes <input type="checkbox"/> No
BN/Registration number: RR	City and Prov/Terr:	Country:	
Amount of non-cash gifts \$	Total amount of gifts \$		
Was any part of the gift intended for political activities? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, enter amount \$			
Name of organization:		Associated charity:	<input type="checkbox"/> Yes <input type="checkbox"/> No
BN/Registration number: RR	City and Prov/Terr:	Country:	
Amount of non-cash gifts \$	Total amount of gifts \$		
Was any part of the gift intended for political activities? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, enter amount \$			
Name of organization:		Associated charity:	<input type="checkbox"/> Yes <input type="checkbox"/> No
BN/Registration number: RR	City and Prov/Terr:	Country:	
Amount of non-cash gifts \$	Total amount of gifts \$		
Was any part of the gift intended for political activities? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, enter amount \$			
Name of organization:		Associated charity:	<input type="checkbox"/> Yes <input type="checkbox"/> No
BN/Registration number: RR	City and Prov/Terr:	Country:	
Amount of non-cash gifts \$	Total amount of gifts \$		
Was any part of the gift intended for political activities? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, enter amount \$			
Name of organization:		Associated charity:	<input type="checkbox"/> Yes <input type="checkbox"/> No
BN/Registration number: RR	City and Prov/Terr:	Country:	
Amount of non-cash gifts \$	Total amount of gifts \$		
Was any part of the gift intended for political activities? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, enter amount \$			

Completing the Qualified donees worksheet / Amounts provided to other organizations

List the name of each organization that received a gift from the charity. Do not list the name of an organization more than once. Do not enter names of persons who have received a benefit from the charity. For example, do not list the names of students who received a scholarship from the charity.

Name of organization: Enter the full name of the organization that received a gift from the charity.

Associated charity: Tick **Yes** if the organization is associated with the charity. Associated charities are two or more registered charities that have applied for and received this designation from the Charities Directorate. For more information, go to canada.ca/charities-giving, select A to Z index of topics for charities, then Glossary, and see Associated Charities.

BN/registration number: Give the organization's complete business number (BN), if it has one. A BN is assigned to organizations that have accounts with the Canada Revenue Agency.

City and Province/Territory: Enter the city, town, village, or other municipality and province or territory of the organization that received a gift from the charity. If the organization is outside the country, enter its full mailing address, including the country.

Amount of non-cash gifts: Enter the amount of all non-cash gifts the charity made to the organization. Amounts must be the fair market value of the gifts in Canadian dollars. Examples of non-cash gifts are property, such as land, artwork, equipment, securities, pharmaceuticals, and cultural and ecological property. For more information on fair market value, go to canada.ca/charities-giving, select A to Z index, and see Determining fair market value of non-cash gifts.

Total amount of gifts: Enter the total amount of all gifts (including gifts in kind) given to the organization, including the amount of all gifts intended for political activities, if applicable. Amounts must be in Canadian dollars.

Was any part of the gift intended for political activities? Tick **Yes** if any part of the gift was intended to be used by the recipient to carry out a political activity, and enter the amount. Amounts must be in Canadian dollars.

This question addresses the charity's intent for the gifts and not how the recipient will use them. The charity is not responsible for tracking and reporting on how the gifts were actually used. Even if the gift was not used for political activities, if the purpose of the gift was to fund a political activity, it should be reported in this field.

For more information on political activities, go to canada.ca/charities-giving, select Resources for charities and donors, and see Resources for charities about political activities.

Appendix 5 - Sample Tax Receipts

Sample 1: CASH/CHEQUE/PAD DONATION (No advantage – Plain Donation)

A donor makes a cash gift of \$1,000. The donor has not or will not receive an advantage for the gift.

Parish of St. Sweden (BN/Registration No. 123456789RR0001)		No. 0001
123 Main Street, City, Province A1A 1A1		
Donor: First Middle Initial Last Name 456 Main Street City, Province Z9Z 9Z9	Amount of Gift: \$1,000.00 Eligible Amount: \$1,000.00	
Date received: 2018 Date receipt issued: January 15, 2019 Receipt issued in: City, Province	Authorized Signature: _____	
OFFICIAL RECEIPT FOR INCOME TAX PURPOSES For information on all registered charities in Canada under the Income Tax Act, please visit: Canada Revenue Agency - canada.ca/charities-giving		

Sample 2: CASH/CHEQUE/PAD DONATION (With advantage)

A donor pays \$150 towards the parish' fundraising dinner and receives a meal valued at \$25. The amount of the advantage (the \$25 meal) must be subtracted from donation amount (the \$150 to attend the dinner). So, the eligible amount of the gift is \$125.

Parish of St. Sweden (BN/Registration No. 123456789RR0001)		No. 0002
123 Main Street, City, Province A1A 1A1		
Donor: First Middle Initial Last Name 456 Main Street City, Province Z9Z 9Z9	Amount of Gift: \$150.00 Advantage: 25.00 Description of Advantage: Meal	Eligible Amount: \$125.00
Date received: 2018 Date receipt issued: January 15, 2019 Receipt issued in: City, Province	Authorized Signature: _____	
OFFICIAL RECEIPT FOR INCOME TAX PURPOSES For information on all registered charities in Canada under the Income Tax Act, please visit: Canada Revenue Agency - canada.ca/charities-giving		

Appendix 5 - Sample Tax Receipts

Sample 3: GIFT-IN-KIND RECEIPT

A donor donates audio equipment with an appraised value of \$10,000. The donor has not and will not receive an advantage for the gift. So the amount of the gift and the eligible amount are both \$20,000.

If an invoice is used as a basis for the fair market value, the amount entered on the official donation receipt should be the fair market value of the item before taxes.

Parish of St. Sweden (BN/Registration No. 123456789RR0001)		No. 0003
123 Main Street, City, Province A1A 1A1		
Donor: First Middle Initial Last Name	Eligible Amount: \$10,000.00	
456 Main Street		
City, Province Z9Z 9Z9	Description of Gift: Audio Equipment	
Date received: 2018	Appraiser: Joe Appraiser	
Date receipt issued: January 30, 2019	789 Main Street	
Receipt issued in: City, Province	City, Province B1B 1B1	
Authorized Signature: _____		
OFFICIAL RECEIPT FOR INCOME TAX PURPOSES		
For information on all registered charities in Canada under the Income Tax Act, please visit: Canada Revenue Agency - canada.ca/charities-giving		