

# Not-For-Profit Year End Checklist

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To assist in the preparation of your Financial Statements, please complete this form and attach the supporting documentation.

In the event of an audit, the onus of proof is on the taxpayer; unsupported claims may be denied.

For information on Audits, refer to [Understanding Tax: Audits](#).

For information on business tax savings, refer to [The Business Toolkit: Unlock Tax Savings](#).

Legal Name \_\_\_\_\_

## New Client

<input type="checkbox"/>	Street		<input type="checkbox"/>	Phone
<input type="checkbox"/>	City	Postal	<input type="checkbox"/>	Fax
<input type="checkbox"/>	Email			

<input type="checkbox"/>	Certificate of Incorporation	<input type="checkbox"/>	Financial statements (prior year)
<input type="checkbox"/>	Constitution	<input type="checkbox"/>	T2/T3010 Corporation Income Tax Return (prior year)
<input type="checkbox"/>	Bylaws	<input type="checkbox"/>	T2 Notice of Assessment

<input type="checkbox"/>	Lawyer
<input type="checkbox"/>	Bookkeeper

## Legal and Tax

<input type="checkbox"/>	Provide a copy of the Society Report
<input type="checkbox"/>	Please provide any changes to your address or contact information
<input type="checkbox"/>	Registered Charities
<input type="checkbox"/>	T1235 Completed Directors Worksheet
<input type="checkbox"/>	Donation Receipts for cash and in-kind
<input type="checkbox"/>	Donation Receipt Summary

## Accounting Records

<input type="checkbox"/>	QuickBooks version
<input type="checkbox"/>	File password
<input type="checkbox"/>	Transfer password
<input type="checkbox"/>	Send an Accountant's copy with a dividing date, 14 days after the year-end

## Banking Records

Banking records must cover 13-months (the fiscal year and the month subsequent to the year-end)			
<input type="checkbox"/>	Bank statements; year-end month	<input type="checkbox"/>	Statements for loan(s), line(s) of credit and mortgages
	and month subsequent to year-end	<input type="checkbox"/>	Amortization schedules for loan(s) and mortgage(s)
<input type="checkbox"/>	Agreements for loan(s), line(s) of credit and mortgage(s)		

# Not-For-Profit Year End Checklist        continued

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## Assets/ Financing

- ☐ Inventory on hand at year-end date – valued at cost
- ☐ Amortization schedule(s) for loan(s) / lease(s)

- ☐ Receipts for assets purchases and dispositions (over \$200)
- ☐ Documents pertaining to lost or stolen assets

## Tax Records

All tax records must cover **13-months** (the fiscal year and the month subsequent to the year-end)

- ☐ T1242X Registered Charity Information Return Summary
- ☐ GST/PST – returns, statements, correspondence

- ☐ Payroll – Remittance vouchers (PD7A), T4s, T4 Summary
- ☐ WCB – returns, statements, correspondence

## Revenue

- ☐ Sales journal and/or supporting sales invoices
- ☐ (Aged) Accounts receivable listing at year-end

- ☐ List of accounts receivable that are not expected to be collected, if any

## Expenses

- ☐ Credit card statements must cover year-end month and month subsequent to year-end

- ☐ List of accounts payable under dispute, if any

## Other

- ☐ List of deposits paid, prepaid rent and prepaid insurance, if any
- ☐ Contracts / leases
- ☐ Retainer: half of previous year's billing, \$

## Record Retention

Generally you must keep your records for six years from the end of the taxation year to which they relate. For more information about keeping records, refer to [Understanding Tax: Record Retention](#).

## Notes and Questions

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