

Not-For-Profit Year End Checklist

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	_____	<input type="checkbox"/>	Postal	_____
<input type="checkbox"/>	Email	_____	<input type="checkbox"/>	Fax	_____

<input type="checkbox"/>	Incorporated	<input type="checkbox"/>	Year End	_____ / _____ / _____
<input type="checkbox"/>	Unincorporated	<input type="checkbox"/>	Nature of Business	_____

<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 and Summary

Accounting Records

<input type="checkbox"/>	QuickBooks version	<input type="checkbox"/> 2020	<input type="checkbox"/> 2019	<input type="checkbox"/> Other	_____
<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

<input type="checkbox"/>	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
<input type="checkbox"/>	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)		

**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**
