

Tax Receipts

Some of what you
need to know.

What Qualifies?

- ▶ Cash Gift
- ▶ Cash Gift with Advantage
 - ▶ A donor pays \$50 to attend a fundraising dinner and receives a meal valued at \$20. The amount of the advantage (the \$20 meal), must be subtracted from the amount of the gift (the \$50 to attend the dinner). So, the eligible amount of the gift is \$30.
 - ▶ If the amount of the advantage is more than 80% of the cash gift, you cannot issue an official donation receipt. For more information, go to [Split receipting](#).
- ▶ Non-Cash Gift
 - ▶ The appraised or fair market value

What Doesn't Qualify?

- Gifts of a Service
- Non-Cash Gift for which the fair market value cannot be determined
- Gifts provided in exchange for something
- Gift that gives the donor an advantage whose fair market value is more than 80% of the value of the gift
- Court-ordered donation

When to Issue the Receipt

- ▶ There is no requirement in the Income Tax Act for a registered charity to issue an official donation receipt or that it issue a receipt within a certain timeframe.
- ▶ The Canada Revenue Agency suggests that registered charities issue receipts by February 28.
- ▶ Receipts may be periodically issued through the year or issue for the entire year.
- ▶ A separate receipt must be issued for each non-cash donation.


Do we have to issue a receipt?

- ▶ Charities may choose to issue receipts according to certain criteria (minimum amount), or they may choose not to issue receipts at all.
- ▶ Some registered charities set minimum donation thresholds for receipting. Others do not provide receipts during certain fundraising events.
- ▶ Registered charities are strongly advised to make potential donors aware of any circumstances in which a receipt will not be issued.

Information on Receipt

Official donation receipt for income tax purposes

Receipt # XXXXX

 **Charity or qualified donee name**
Address
Charitable registration #: 000000000 RR 0000*

Receipt issued _____ **DD/MM/YYYY**
Location issued _____ **City, Prov.**

Donated by _____
(First and last name, and initial)

Address _____

Donation received _____
(Date)

Amount of gift _____
(Fair market value of property)

Eligible amount of gift _____
(Fair market value of property)

Description of property donated _____

Fair market value appraised by _____

Address of appraiser _____

Authorized signature: _____

Canada Revenue Agency - canada.ca/charities-giving

Gift of Securities

- ▶ Donor wishes to sell shares
- ▶ Process handled by Diocese
 - ▶ Donor contacts the Finance team
- ▶ Standard form is filled out. Given to RBC
- ▶ RBC sell shares
- ▶ Diocese issues donation receipt to donor based on market value at transfer
- ▶ Diocese receives funds
- ▶ Diocese issues cheque or EFT to parish who is receiving the gift, letter provided outlining any restrictions the donor may have requested

Form to fill out



Thank you for supporting the Parishes and the Diocese of Fredericton with a gift of securities.

Receiving Parish: _____

Specific Instructions (if applicable): _____

Your Information

Name _____

Mailing Address _____

City _____ Province _____ Postal Code _____

Email _____ Phone _____

Your Broker Information

Name _____

Financial Institution _____

Phone _____ Fax _____

Email _____

Securities to be Transferred

☐ I hereby give permission to transfer the following securities to the Diocesan Synod of Fredericton:

☐ Common shares of _____
of Shares _____ name of security

☐ Preferred shares of _____
of Shares _____ name of security

CUSIP# _____ Account# _____ FINS# _____

Transfer Securities In Kind to Diocesan Synod of Fredericton Brokerage Account:

RBC PH&N Investment Counsel
180 Wellington Street West, 12th Floor, Account Transfer Department
Toronto, ON, M5J 0C2

Account: 46349315-15 CUID: DOMA DTC: 5002 Dealer: 9190 / REP# 1AZ

Authorization

I hereby authorize this transfer as a charitable donation to the Diocesan Synod of Fredericton. I agree that the Diocesan Synod of Fredericton, or its agent, may contact my broker for the purpose of concluding this transaction.

Signature of Donor _____ Date _____

Thank You for Your Support!

Instructions

1) Complete this form.

In order for stocks to be legally transferred and accepted by the Diocesan Synod of Fredericton and our brokerage firm, a completed and signed copy of this form must be forwarded to your broker and to our broker.

2) Give the form to your broker.

Your broker or investment advisor will initiate the security transfer from your brokerage account to the Diocesan Synod of Fredericton brokerage account.

3) Forward a copy of the completed form to our broker.

C/o Rother Uy, Private Client Associate
RBC Phillips, Hager & North Investment Counsel Inc.
1871 Hollis St. 8th Floor
Halifax, NS B3J 0C3
email: rother.uy@rbc.com
Phone: 902-421-8236 Toll Free 1-877-591-6119
Fax: 902-420-3894

4) Send a copy of the form to the Diocesan Synod of Fredericton.

Justin McCoy
Senior Accountant, Diocesan Synod of Fredericton
168 Church St.
Fredericton, NB E3B 4C9
email: jmccoy@diofion.ca
Phone: 506-459-1801 ext. 1003
Fax: 506-406-0549

**For charitable receipt purposes, the value of the gift receipt will be determined by the fair market value of securities less any advantage or benefit received based on closing prices on the day the securities are received by the Synod's broker; RBC PH&N Investment Counsel. The Synod's practice is to sell publicly listed securities on the same day as received or as soon as reasonably possible, with proceeds deposited to the Synod's brokerage account. To ensure an income tax receipt is issued for the current calendar year, all paperwork must be received by December 15th.*

The Diocesan Synod of Fredericton encourages donors to seek advice from their financial advisor when making a donation of securities.