5.04 Donor Receipting

Standard:

Registered charities:
● The organization prepares and issues official income tax receipts for monetary gifts and gifts-in-kind in compliance with all regulatory requirements.

Non-profits only:
● The organization makes it clear to all potential donors that it cannot issue official income tax receipts.

Verification:

Registered charities:
● are able to provide a copy of a void official donation receipt for income tax purposes.

Non-profits:
● are able to provide the location on the organization's website of a policy statement that the organization cannot issue official income tax receipts or provide a declaration signed by the most senior staff person and the board chair confirming the organization is in compliance with this standard.

5.04 Proposed Policy:

"Upon accepting a gift, tax receipts will be issued in accordance with the guidelines set out by the Canada Revenue Agency. KHHFB will issue an official receipt for donations of $20 or more that qualify as charitable gifts. Receipts for donations of less than $20 will only be issued at the donor's request.

If, following internal consultations, uncertainty remains as to whether a donation qualifies as a charitable gift, a ruling may be sought from legal counsel, independent counsel, and/or the CRA."

Gifted Labour and Rental Costs: donors are issued a tax receipt only once a bill/invoice has been issued by the donor, paid by KHHFB, and then donated back to KHHFB.