

BOOKS AND RECORDS

A registered charity must keep adequate books and records in either English or French, for the prescribed time period, at an address in Canada that is on file with the Canada Revenue Agency (CRA).

The following checklist gives an overview of the general requirements.

Are the books and records of the charity kept as follows:

- Copies of official donation receipts (other than for 10-year gifts) kept for a minimum of two years from the end of the calendar year in which the donations were made.
- All records concerning 10-year gifts kept for as long as the charity is registered and for a minimum of two years after the date the registration of the charity is revoked.
- Minutes of meetings of the directors/trustees/executives kept for as long as the charity is registered and for a minimum of two years after the date the registration of the charity is revoked or, in the case of a corporation, for two years after the day the corporation is dissolved.
- Minutes of meetings of the members kept for as long as the charity is registered and for a minimum of two years after the date the registration of the charity is revoked.
- All governing documents and bylaws kept for as long as the charity is registered and for two years after the date the registration of the charity is revoked.
- General ledgers or other books of final entry containing summaries of year-to-year transactions and the vouchers and accounts necessary to verify the entries kept for six years from the end of the last tax year to which they relate, for as long as the charity is registered, and for two years after the date the registration of a charity is revoked or, in the case of a corporation, for two years after the day the corporation is dissolved.
- Financial statements, source documents, and copies of T3010 returns kept for six years from the end of the last tax year to which they relate or, if the charity is revoked, for two years after the date of revocation. *Source documents may include items such as invoices, vouchers, formal contracts, work orders, delivery slips, purchase orders, or bank deposit slips.*

Notes

The charity should keep all its key documents (constitution, bylaws, registration letter, etc.) along with its books and records in one area for easy access. This will make it easier for the charity in the case of an audit or when there is a change to the governing board.

Copies of key documents and records should also be kept in a separate location (preferably off-site) for back-up purposes.