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| **LANARK COUNTY COMMUNITY JUSTICE PROGRAM** | POLICIES & PROCEDURES |
| SECTION: Financial | DATE: November 2017 |
| SUBJECT: Retention of Records | HISTORY:  Original: December 4, 2012  Revised November 22, 2017 |
| **Policy:** LCCJ shall retain financial records in accordance with the *Not-for-Profit Corporations Act* and *Canada Revenue Agency requirements* and any other applicable legislation. | |
| **Procedure**:   1. **All financial statements** (“accounting records adequate to enable the directors to ascertain the financial position of the corporation with reasonable accuracy on a quarterly basis”) will be kept for a minimum of six years*.[Not-for-Profit Act]  [CRA Charities Checklist #2 to #5below.]* 2. **Financial statements, source documents, and copies of T3010 returns** will be kept for six years from the end of the last tax year to which they relate (or if LCCJP charitable status is revoked, for two years after the date of revocation). Source documents include items such as invoices, vouchers, formal contracts, work orders, delivery slips, purchase orders, or bank deposit slips. 3. **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** will be kept for six years from the end of the last tax year to which they relate, for as long as LCCJ is a registered charity (and for two years after the date the charitable registration of LCCJ is revoked and/or for two years after the day the corporation is dissolved). 4. **Copies of official donation receipts** (other than for 10-year gifts) shall be kept for a minimum of six years from the end of the calendar year in which the donations were made. 5. The following will be keptfor as long as LCCJ is a registered charity (and for two years after the date the registration of the charity is revoked and for two years after the day the corporation is dissolved):    1. **Copies of official donation receipts for 10-year gifts**    2. **Minutes of meetings of the directors/trustees/executives**    3. **Minutes of meetings of the members**    4. **All governing documents and bylaws** | |