

LANARK COUNTY COMMUNITY JUSTICE PROGRAM	POLICIES & PROCEDURES
SECTION: Financial	DATE: October 15, 2015
SUBJECT: Retention of Records	HISTORY: Original: December 4, 2012
Policy: LCCJP will retain financial records in accordance with the <i>Not-for-Profit Corporations Act</i> and <i>Canada Revenue Agency requirements</i> .	
<p>Procedure:</p> <ol style="list-style-type: none"> 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.<i>[Not-for-Profit Act]</i> <i>[CRA Charities Checklist #2 to #5below.]</i> 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 LCCJP is a registered charity (and for two years after the date the charitable registration of LCCJP 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 two years from the end of the calendar year in which the donations were made. 5. The following will be kept for as long as LCCJP 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): <ol style="list-style-type: none"> a. Copies of official donation receipts for 10-year gifts b. Minutes of meetings of the directors/trustees/executives c. Minutes of meetings of the members d. All governing documents and bylaws 	