LONG HAGGERTY
CHARTERED PROFESSIONAL ACCOUNTANT INC.

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YEAR END CHECKLIST

1. Bank Statement(s) – needed for all accounts held
   a. Bank statement for the last month in the fiscal year plus one month following year end
   b. Bank reconciliation for the last month in the fiscal year

2. Accounts Receivable
   a. A list of amounts receivable as at year end – for example outstanding membership fees

3. Prepaid Expenses
   a. A list of expenses paid for before year end that pertain to the next fiscal year in whole or in part. For example: insurance, rent deposits.

4. Loans or Notes Receivable
   a. List of loans / notes receivable
   b. Copies of loan agreements / notes payable including amounts, interest, payment amounts and frequency and term of loan.

5. Property and equipment
   a. Invoices for any purchases of equipment, furniture, leaseholds, etc. over $5K.
   b. Invoices for any repairs and maintenance expenses over $5000
      Explanation of any repairs and maintenance over $2k

6. Investments (if any)
   a. Investment statements for the year (monthly or quarterly – however often they are reported) – included GICS / Term Deposits not included in the bank statements
   b. Summary of gains and losses for the fiscal year
   c. Summary of income for the fiscal year
   d. Summary of investment management fees for the fiscal year
   e. Summary of withdrawals, contributions and other transactions for the fiscal year
   f. T5/T3 and other t-slips received during the year

Note that I can obtain the above directly from your advisory with your permission. Simply e-mail your advisor and CC me with an intro and a statement that you provide permission for the advisor to provide the required information.

7. Payables
    a. List of amounts payable (expenses incurred in the year but not yet paid for) – or provide invoices as requested under the Income and Expense list
    b. Credit card statements for the year for cards used for operational purposes.

8. Debt
    a. Loan statement(s) for last month in the fiscal year
    b. Copies of all loan agreements including amounts, interest, payment amounts and frequency and term of loan.

9. Related Party(ies)
    a. A list of any board members that are hired / contracted to perform services or provide products. This includes companies owned by board members or their family members.
    b. Summary of transactions between the related parties and the association
    c. Copies of any contract or employment agreements

10. Income and Expenses
    a. Copies of invoices for large or unusual items
    b. Copy(ies) of any rental or lease agreements (for example equipment leases, space leases)
    c. Copies of grant agreements for grants received in the year
    d. An explanation for any significant variances in current year compared to previous year

First year engagements also need to provide the following:

11. Incorporation documents – (Charity or Society Registration Documents)

12. Copy of prior year information:
    a. T2 Information Tax Return (and T1044) OR T3010 Charity Information Return
    b. Trial Balance
    c. Year end adjusting journal entries from prior accountant (if one)
    d. Financial Statements

13. Signed CRA authorization form (attached)