



PARKS FOUNDATION CALGARY

Issuing Tax Receipts

To comply with Canada Customs and Revenue Agency the *Parks Foundation Calgary* (PFC) will require the following criteria before issuing tax receipts:

1. All donations (cheques) must be made out to the *Parks Foundation Calgary* (project name). The receipts will be sent to the person who issues the cheque.
2. A group cannot send in a cheque and a list of donors. Each donor must make out his/her cheque individually to the *Parks Foundation Calgary*.
3. No donation can be split and two tax receipts issued.
4. No tax receipt can be issued for services provided. The donor must make a cash donation to receive a receipt. If services are provided they can invoice for services and then donate the money back, but these must be two separate transactions.
5. Tax receipts cannot be issued for donations in kind in the form of goods or materials unless there is provided an appraisal or appraisals in form, substance and authorship acceptable to the *Parks Foundation Calgary*.
6. If a fundraiser is held, the monies for the fundraiser and the donations must be separate.
7. Any funds received from grants or any donations not requiring a tax receipt are handled in accordance with the terms of their contract.
8. Tax receipts will be mailed approximately ten days after remittances are processed to allow for transactions to clear the bank.
9. All funds raised must be spent on the project in accordance with the will of the donors. Any funds not expended two years after the project is completed revert to Parks Foundation Calgary to be allocated at the discretion of the PFC Board of governors. Extensions and or/transfers can be negotiated so long as they are in accordance with the will of the donors.

For further information contact:

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