

Tax Receipting Guidelines



The Surrey Fire Fighters Charitable Society adheres to Canadian Revenue Agency rules and regulations pertaining to charitable tax receipts in order to protect our charitable status.

To receive a tax receipt for the proceeds raised at your fundraising event, the SFFCS requires a complete record of accounting details (showing revenue and expenses) for your event. The Society also reserves the right to audit all financial records pertaining to the event.

Please note tax receipts can only be issued for an amount equal to the amount of cash received by the Society. If net proceeds are provided, tax receipts **cannot** be issued for the gross amount. Please make sure to monitor your expenses accordingly.

Most companies can claim contributions as business expenses if the contribution provides promotion or advertising benefit to the business. The Surrey Fire Fighter Charitable Society advises all donors to check with their own financial advisor to determine how to best utilize a contribution to their maximum advantage within Canadian Revenue Agency regulations.

Surrey Fire Fighters Charitable Society may issue tax receipts for the following:

Donation of cash, cheque or credit card

For gifts of \$10.00 or more made directly from an individual.

Donation of Tangible, Material Goods

For gifts-in-kind of tangible, material goods, a tax receipt may be issued for the fair market value.

Donation of Gift Certificates NOT received directly from the Issuer

A Tax receipt may be issued for the donation of a gift certificate when the donor is not the issuer of the gift certificate and has purchased the gift certificate either from the issuer or another third party.

Surrey Fire Fighters Charitable Society may NOT issue tax receipts for the following:

Donation of Services

The SFFCS cannot issue tax receipts for donated services (time, skills or effort) because services are not considered to be tangible property. Examples of other services include hotel accommodation, event set-up, entertainment, air miles, loaned vacation property, desk top services, legal services or moving services.

Donation of Gift Certificates received directly from the Issuer

The SFFCS cannot issue tax receipts for gift certificates received directly from the issuer. I.E. If an individual, retailer, or business donates a gift certificate that entitles the recipient to purchase goods and/or services from that same individual, retailer, or business, we cannot issue a tax receipt.

Documentation required from the Donor if a Tax Receipt is requested:

Gift-in-Kind valued under \$1,000

Documentation is generally not needed to prove fair market value unless the SFFCS has substantial reason to question the stated fair market value, in which case in which case the donor may be required to provide an invoice, receipt or third-party appraisal.

Most Gift-in-Kind items valued at \$1,000 or more

Donor must provide an invoice or sales receipt showing fair market value of the donated item.

Art, antiques, jewelry or rare and unusual collectibles valued at \$1,000 or more

Donor must provide an independent and qualified third-party appraisal.

Gift-in-Kind valued at \$5,000 or more

Tax receipts for items valued at \$5,000 or more may be issued only with the prior approval of the SFFCS. Once approved, a tax receipt will be issued for the fair market value of the item provided that the donor provides documentation, which may include an independent and qualified third-party appraisal**.

** If the donor does not provide an independent and qualified third-party appraisal where required, a tax receipt may be issued for the amount the item is sold for in the auction.