

Report to Council

Report Title: Charitable Donations – Tax Receipts Policy Update

Prepared By: Trish Serratore, Chief Financial Officer

Department: Finance

Date: May 12, 2020

Report Number: FIN2020-18 **File Number:** C11FIN, A09

Attachments: Charitable Donations – Tax Receipts Policy F19-0510-11

Recommendation:

That the Council of the Municipality of Brockton hereby receives report FIN2020-18 – Charitable Donations – Tax Receipts Policy Update, prepared by Trish Serratore, Chief Financial Officer for information purposes and by doing so accepts and authorizes the revised changes to the Charitable Donations – Tax Receipts Policy and further approves a By-Law coming forward to amend the policy, and a By-Law coming forward to amend the Brockton Heritage Committee Donation Policy By-Law which references the previous By-Law 2011-65 and Charitable Donations Policy.

Report:

Background:

The Municipality's Charitable Donations – Tax Receipts Policy was established in 2011 and has not had any updates since this time. Each year the Municipality receives requests from many committees and organizations to work collaboratively on various municipal projects which require fundraising efforts to meet the financial needs of the project. As a result the municipality would be the authorized governing body responsible for issuing donation receipts.

Analysis:

In order to be compliant with the Canada Customs and Revenue Agency requirements when issuing Charitable Receipts for donations pursuant to s. 118.1(3) of the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp), staff have recommended a number of changes to the current policy to ensure a more clear, efficient and streamlined process.

Sustainability Checklist:

What aspect of the Brockton Sustainable Strategic Plan does the content/recommendations in this report help advance?

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|---|-----|
| • Do the recommendations help move the Municipality closer to its Vision? | N/A |
| • Do the recommendations contribute to achieving Cultural Vibrancy? | N/A |
| • Do the recommendations contribute to achieving Economic Prosperity? | N/A |
| • Do the recommendations contribute to Environmental Integrity? | N/A |
| • Do the recommendations contribute to the Social Equity? | N/A |

Financial Impacts/Source of Funding:

- Do the recommendations represent a sound financial investment from a sustainability perspective? Yes

The recommended changes to the policy do not have an impact on the budget

Respectfully Submitted by:



Trish Serratore, Chief Financial Officer

Reviewed By:



Sonya Watson, Chief Administrative Officer