

Questions and Answers on New Financial Reporting Dates for Charitable Organizations

Q: Why did the AGLC decide to change the financial reporting date?

A: Over the years, AGLC has heard feedback from stakeholders on whether consideration would be given on implementing a fixed date for charitable organizations submitting all financial reports. Charitable organizations have expressed that they found it challenging to submit multiple reports during the year due to administrative pressures, to even simply remembering submission due dates.

In response, we reviewed our current practices and made the change to a single date mail out that will make it easier for charitable organizations to send multiple reports at one time throughout the year.

Q: When does the change in reporting dates take into effect?

A: The AGLC will start sending out financial reporting packages to charities with their new assigned reporting date over the next 12 months. This will be your new annual reporting date.

Q: Does this new reporting date apply to all gaming events?

A: This would affect all gaming financial reports, with the exception of raffles raising less than \$10,000.

Q: Can we request a change in the reporting date?

A: The AGLC will consider requests on a case-by-case basis to change the reporting date. If there is a good reason, a change will be considered.

Q: How was my reporting date decided?

A: Some reporting dates were established due to the type of gaming licences held. Other dates will be assigned as reporting due dates arise.

Q: Our organization has multiple gaming licences. Does this mean we are required to have one gaming bank account for all of our gaming licenses?

A: No, charitable organizations will need separate bank accounts for each gaming licence as is the current case.

Q: What if you have a consolidated account?

A: Consolidated reporting dates will match the assigned reporting date for the gaming financial reports.

Q: Our organization conducts multiple gaming events. What if one of the dates for our gaming events is held just after our reporting date? How do we report this?

A: Organizations would report all banking transactions to the end of the reporting date. Any transactions taking place after the reporting date would be recorded for the year that it took place. An example of this is if an organization sold tickets to a raffle before a reporting date, but the draw date would be held after the reporting date.

Q: Who can we contact should our organization have more questions about these changes?

A: Should you have any further questions, please contact Darrell Skarban, Manager, Financial Review, at 780-447-8600 or email at darrell.skarban@aglc.ca.