

# **National Sport Trust Fund Newfoundland & Labrador Chapter**

## **Fundraising and Application Procedures Application**

- Fundraising project applications, originating at the local club level, must be forwarded to their respective Provincial Sport Organization (PSO), which will verify the bona fide nature of the club, review the fundraising goals and the proposed use of proceeds.
- PSO forwards endorsed applications to the Provincial Fund Manager, Newfoundland and Labrador Amateur Sport Fund (NLASTF).
- The NLASTF Selection Committee will review applications monthly and will verify, on behalf of the National Sport Trust Fund, the bona fide nature of the venture and the proposed usage of the proceeds. Approved applications will be assigned a project number.
- The NLASTF Fund Manager will provide written notification back to the applicant upon acceptance or rejection.

### **Fundraising**

- Solicitation of funds must not occur until approval of the project has been received in writing.
- The donor must submit the Donor Contribution Declaration Letter, along with funds, to the NLASTF. In the case of donated goods, the Fund Manager must verify a fair market value to all contributions.

### **Transfer of Funds**

- The applicant submits a Fund Request Form in order to receive transfer of funds.
- Sport Newfoundland and Labrador retains 5% of all funds raised to help cover administrative expenses.
- Funds will be returned within one (1) month after receipt of donation.

### **Database Management and Issuance of Tax Receipts**

- On behalf of the NLASTF, the Provincial Fund Manager will enter the donor's information into the NLASTF database.
- A tax receipt will be issued and mailed to the donor (minimum \$20.00 donation). Should the applicant wish to include a thank you letter, it should be given to the NLASTF Fund Manager beforehand for inclusion with the income tax receipt. Donations of services are not tax-deductible.
- Donations, which return benefits back to the donor, are not tax-deductible.

## **General Books and Accounts**

The accounting records relating to the fundraising project must be properly maintained and filed by the applicant for a period of six (6) years and must be made available for review, inspection and audit by the Provincial Fund Manager on behalf of the NLASTF or by Canadian Customs & Revenue Agency. The following records and documents must be kept.

- Approved fundraising project application.
- Copy of NLASTF cheques to applicant for fund release.
- Bank statements showing deposits and disbursements relating to the fundraising project.
- General books and accounts containing transactions relating to the fundraising project.
- Financial statements for the fundraising project.