

Can my organization/club access the NB Amateur Sport Fund?

In order for your organization/club to use the NB Amateur Sport Fund, the following criteria must be met:

- You a currently a member in good standing with your Provincial Sport Organization (PSO) and your PSO must be a current member of Sport NB
- Adhere to policies and procedures that support the integrity of the NB Amateur Sport Fund

How does an organization/club open a project with the NB Amateur Sport Fund?

Fill out the <u>Project Application Form</u>, which includes the description of the project, how the proceeds will be used, and how the project will assist in promoting/developing amateur sport. A copy of the budget and promotional material is also required.

What eligible projects can an organization/club open?

Programs that support the development of high performance sport in the province. These projects can highlight the development of athletes, coaches, officials, volunteer administrators, and infrastructure. Examples include:

- A scholarship fund to assist athletes in meeting both sport and academic goals
- A fund to cover the costs of team development
- Club development funds
- Capital costs, facility costs, or equipment costs
- Equipment Fund

How are donations made to my project?

Donations for your project can be submitted in two ways:

1. Online through the Donation Form:

Donor Perfect

2. **Cash or cheque**: fill out the Donor Contribution Declaration form below and mail it with the cheque to Sport NB.

Donor Contribution Declaration



3. **Donations in kind:** To make this type of donation fill out the Donation in Kind form found below.

Donations in kind

4. **Stock donations:** To make a stock donation, fill out the below form and follow the steps indicated on the form.

Stock donations

Qualifying Donations

- Any voluntary and accountable cash donation made with no expectation of material benefit

- Partial payment for admission to fund-raising events (if the admission price is more than the amount gained from participating in the event)

- Payments for purchases of goods if the purchase price exceeds the fair market value

Non-Qualifying Donations

-Donations deposited in loose collection boxes

- Payments for admission to fund-raising events which include door prizes of more than admission value

- Payments for lotteries, raffle tickets, bingos and other games of chance, contests for prizes, and draws

- Payments for memberships which result in material benefits for members;

- Donations which the donor has directed for use by a specific individual or family; -Donations that reduce any obligation, directly or indirectly that the donor (or related parties) have for "non qualifying" expenses such as membership, training, or program registration fees, travel expenses or other like expenses that the donor would normally be required to pay to the recipient sport organization or any related or affiliated body;

- Donation directed to foreign charity.



Is my organization required to issue the tax receipts?

No, Sport NB will issue all tax receipts to eligible donors. Sport NB will also complete all year-end documents required to comply with CRA guidelines for charities.

Are there any fees on donations?

• Donations in the form of cash or cheque have an administration fee calculated as a percentage of the donation as follows:

\$ 20 – \$1, 000	5%
\$ 1,001 – \$ 5,000	3%
\$ 5,001 and over 1% up to a max	\$500

• The online platform applies a 3% processing fee for handling payments electronically, while Sport NB imposes a 2% charge (\$500 max) to cover administrative expenses associated with the program.

Are there any documents I must keep if my project is approved?

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 available for review, inspection, and audit by the Provincial Fund Manager on behalf of the NSTF or by the Canada Revenue Agency. The following records and documents must be kept:

- Approved fundraising application
- Project reports
- Bank statements showing deposits and disbursements relating to the fundraising project
- General books and accounts containing transactions relating to the fundraising project
- Expenditure receipts
- Financial statements for the fundraising project



Can sponsors receive donation tax receipts?

Unfortunately, the NB Amateur Sport Fund does not issue tax receipts to sponsors. A sponsorship is an exchange of benefits between two parties and/or a binding contract. The contribution is not voluntary and is given with benefit to the donor.

Can a parent donate to a project their child is a part of and receive a tax receipt?

Parents and family can donate to a project their child is apart and receive a tax receipt only if the donation does not directly benefit the child more than any other. Ineligible donations would include, donations which the donor has directed for use by a specific individual or family or donations that reduce any obligation, directly or indirectly that the donor (or related parties) have for "non qualifying" expenses such as membership, training, or program registration fees, travel expenses or other like expenses that the donor would normally be required to pay to the recipient sport organization or any related or affiliated body;