

MONEY & MISSION

VOLUME VIII, ISSUE 10 - FEBRUARY 21, 2018



EDITORIAL: THE SEDUCTION OF GAMBLING

Gambling involves money, so those of us with financial management responsibilities need to be aware of the issues related to it, and of the position of The Salvation Army.

In gambling, money (or goods) are wagered in games of chance. The gains of the winners are made at the expense of the losers, with the participants in some games – such as province-wide or state-wide lotteries – hoping to “win big”. For example, last month we read headlines about a 20-year-old in Florida winning a \$451 million prize in a “Mega Millions” lottery. In addition to lotteries, casinos, slot machines, online gambling, sports betting and games of chance all provide opportunities to “try one’s luck”.

Unfortunately, gambling often preys on poorer people, who seek quick and easy ways to solve financial problems, but money wagered may encroach on what is needed for food, shelter and other necessities. Gambling may therefore affect the poor more than wealthier people, who may be able to afford to lose. Ironically, statistics show that large winnings provide no assurance of future financial security: 70% of lottery winners go broke within seven years!

Gambling can easily become a compulsive dependency, with participants becoming addicted to it. At the worst, it can lead to dishonesty, financial ruin and criminal behaviour. But it is not just the gamblers who can become addicted: the majority of money wagered usually remains with the organizers – be they governments, hospital foundations or others – who can come to depend on gambling revenues. In its *Positional Statement* on gambling, the Army’s International Headquarters notes that governments are supposed to be God’s servants, and to seek the welfare of society as a whole; in using gambling to collect revenue from a vulnerable population, governments are not acting in good faith towards the citizens they are supposed to serve.

The Army’s officers and soldiers commit to abstain from gambling in any form. In the context of fundraising for charities, Salvationists are encouraged to make donations rather than participate in any gambling activities – even those sponsored by worthy causes, like hospital foundations. Similarly, the Army will not organize any games of chance or other forms of gambling for fundraising purposes. Given the increasing social acceptance of gambling in our society, we need to be prepared to explain our position to volunteers who, while well-meaning, may see various gambling activities as potential fundraisers in support of Army programs.

CRA RULES RE OFFICIAL RECEIPTS

One of the most frequent findings in the Army’s internal audits, as reported in the January 3, 2018 issue of *Money & Mission*, is the violation of Canada Revenue Agency (CRA) rules regarding the issuance of official charitable donation receipts. All too often the charitable donation receipts issued by ministry units to donors do not include all the information required by the CRA.

Readers may recall that the November 1, 2017 issue of *Money & Mission* reported that a THQ staff member had had his 2016 claim for charitable donations reviewed by the CRA, to see that each of the donation receipts he had received included the nine items of information required for all donation receipts:

- the name and address of the charitable organization;
- the date the donation was made;
- the serial number of the receipt;
- the name and address of the donor;
- the amount of the donation;
- the registration number of the charity;
- the signature of an authorized official, or a facsimile signature if the receipt is numbered as one of a series;
- a statement that it is an official receipt for income tax purposes;
- the Canada Revenue Agency's name and website address (www.cra.gc.ca/charities).

Also, had he made any gifts of property (other than cash), the relevant receipts would also have had to include the following information:

- a brief description of the property;
- the fair market value of the property at the time the gift was made;
- the date of the gift;
- the name and address of the appraiser of the property if an appraisal was done.

Had any of this information been missing on a receipt, the relevant deduction would have been disallowed. Needless to say, if a donor were to be disallowed the deduction of a charitable donation because of shortcomings in the receipt from the charity, he/she would be rather less inclined to consider further donations to that charity!

For more information about official charitable donation receipts, readers are referred to the Territorial Finance Manual, Section 0902 "Tax Receipting", particularly Section 090203 "Content of Official Donation Receipts".

DID YOU KNOW? ADVANCED CERTIFICATE IN ACCOUNTING AND FINANCE (ACAF)

by Arnold Adey, Assistant Financial Secretary

Did you know that CPA Canada has introduced a mid-tier accounting certificate?

* Designed for individuals aspiring to elevate their accounting and finance skills to an intermediate level.

- Qualify for intermediate-level positions within accounting and finance teams.
- Work in any sector, whether business, not-for-profit, government or at an accounting and finance firm.
- Use your skills in an industry you're passionate about – whether you are interested in sports, entertainment, finance, technology or travel.

* For admission to the ACAF program, you must successfully complete the following five entry courses, or equivalent courses, typically covered in an accounting diploma program.

- Introductory Financial Accounting
- Introductory Management Accounting
- Intermediate Financial Reporting 1
- Intermediate Financial Reporting 2
- Business Law

* The ACAF program is made up of 11 courses: six technical courses and five applied courses. These courses will be offered through various post-secondary institutions such as local community colleges.



* Courses are offered on-line or in classroom settings

* If at some point any you want to pursue the Chartered Professional Accountant (CPA) designation, your ACAF training will be recognized toward the undergraduate degree and specific knowledge requirements needed for admission to the CPA Professional Education Program (CPA PEP).

* See the CPA Canada Website for additional information

<https://www.cpacanada.ca/en/cpa-canada-advanced-certificate-in-accounting-and-finance>

**FOR BACK ISSUES AND PRINTABLE VERSIONS OF
THIS NEWSLETTER, PLEASE CLICK HERE TO GO TO
OUR WEBPAGE**

FINANCE DEPARTMENT OFFICES

2 Overlea Blvd
Toronto, ON M4H 1P4
(416) 425.2111 ext. 2237



116 - 276 Midpark Way SE
Calgary AB T2X 1J6
(403) 201.9223

101 - 85 Thorburn Rd
St. John's NL A1B 3M2
(709) 579.3919

FOR MORE INFORMATION...

Please click [here](#) for back issues of *Money & Mission*, to see our index by topic or to find a printable version.

For more information about the Finance Department, please visit
<http://salvationist.ca/departments/finance/>

To subscribe:

Please click on the orange "Follow Money & Mission" button and enter your name and email address. You will then be added to our mailing list.

To unsubscribe, please click on the green "Contact Money & Mission" button and send a message saying "unsubscribe".

Salvationist.ca

The voice of The Salvation Army



Giving
Hope
Today

MONEY & MISSION EDITORIAL TEAM

Managing Editor:

Alister Mason

Senior Editor:

Paul Goodyear

Design Editor & Production Manager:

Angela Robertson

French Translator:

The Salvation Army Translation Department

