

LOTTERY LICENCE REPORTING REQUIREMENTS

Raffle Reporting *(To be submitted within 30 days of the draw)*

1. Completed **Report Form** (provided by municipal office)
2. Copies of **deposit slips** related to event (verified/stamped by the bank)
3. **List of winners** (names and contact information)

Bingo Reporting *(To be submitted within 15 days of the date of **each** bingo event)*

1. Completed **Report Form** (provided by municipal office)
2. Copies of **deposit slips** related to event (verified/stamped by the bank)
3. Copies of **bank statements** (pertaining to the duration of the lottery event)

Nevada Reporting *(submitted within 30 days of expiry of the licence or tickets run out, whichever comes first)*

1. Completed **Report Form** (provided by municipal office)
2. Copies of **deposit slips** related to event (verified/stamped by the bank)
3. Copies of **bank statements** (pertaining to the duration of the lottery event)

INCOMPLETE reporting will be returned and future licencing privileges will be delayed until such time that all reporting requirements are filed with the licensing authority.

Annual Financial Report

Under section 3.6.6 Financial Statements for Lottery Trust Accounts, requires organizations to provide licensing authorities with a verified financial statements within 180 days of the organization's fiscal year-end.

There are 3 items that are required for submission:

1. **General Financial Statements:** Information on organization's revenue and expenditures for entire year. This is to verify that the organization is financially healthy and that they have other sources of income rather than lottery proceeds to cover operational expenses and non-charitable activities and whether the organization is in accordance with their objects and purposes.

2. **“Lottery” Financial Statements:** These statements may be either separate or an addendum to the general financial statements.
 - i. As per the Terms and Conditions of the reporting requirements, these statements must provide a summary of the **gross revenue and expenses** from each type of lottery activity conducted by the licensee during their last fiscal year (Bingos, Raffle, Nevada, etc...).
 - ii. Must provide Gross Receipts (amount before prizes were deducted) as expense limits are based on gross receipts.
 - iii. Organization must also provide a summary of the use of net proceeds. (What programs and services lottery proceeds were used towards and/or if donations made, a summary list of groups that they donated to and the total amounts donated.

The use of proceeds are to be used for approved charitable or religious purposes in the eligibility applications submitted and that they are consistent with the organizations’ charitable mandate.

3. **Compliance Report:** The organization must also provide a statement of whether or not they have acted in compliance with the terms and conditions of their licenses. If there were any terms and conditions that were not in compliance with, they must be noted. If there are any areas of non-compliance that either the group has identified or the licensing authority (Town of Parry Sound, Lottery Licensing Officer) is aware of, the organization must provide written explanation of how they will deal with the issues. If these issues reoccur, then the organization may be subject to further action that could impact licensing privileges.

Also, please note that if annual net proceeds are greater than \$50,000, the financial statements must be prepared by a public accountant. If under \$50,000, then financial statements may be prepared by the group/organization but **MUST** be signed by the organizations board of directors.

These financial statements are required for submission within 180 days of the organizations fiscal year-end. Incomplete Annual Financial Statements will be returned for completion.

7/14/2006
