

**SOCIETY OF RURAL PHYSICIANS OF CANADA**  
**FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**Summary**

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## INDEPENDENT AUDITOR'S REPORT

To the Members of  
Society of Rural Physicans of Canada

### *Opinion*

I have audited the financial statements of Society of Rural Physicans of Canada (the organization), which comprise the balance sheet as at June 30, 2022, and the statements of operations, changes in fund balances and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at June 30, 2022, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### *Basis for Opinion*

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the organization in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

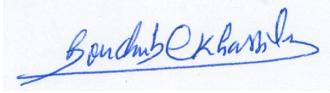
### *Auditor's Responsibilities for the Audit of the Financial Statements*

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

A handwritten signature in blue ink, reading "Bouchaib El khassil", is enclosed in a light blue rectangular box. The signature is written in a cursive style with a long horizontal stroke at the end.

**Bouchaib El khassil, CPA auditor**

Montréal, November 7, 2022

**SOCIETY OF RURAL PHYSICIANS OF CANADA****STATEMENT OF OPERATIONS****YEAR ENDED JUNE 30, 2022**

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|   | <b>2022</b>     | <b>2021</b>      |
|---|-----------------|------------------|
| <b>REVENUE</b>  |                 |                  |
| Revenues R&R  | \$ 752,781      | \$ 384,797       |
| Memberships   | 383,332         | 358,122          |
| Publishing  | 43,026          | 44,710           |
| Grants  | 20,749          | -                |
| Other income  | 21,986          | 116,901          |
| Rural and critical care                                 | 7,495           | -                |
| Adopt a student   | -               | 96               |
| Donations   | 581             | 2,288            |
| Administration charges                                  | 629             | 75               |
|   | <hr/> 1,230,579 | <hr/> 906,989    |
| <b>EXPENDITURES</b>                                     |                 |                  |
| Employee salaries                                       | 248,512         | 242,571          |
| Professional fees                                       | 116,323         | 24,762           |
| Expenses Rural and Remote                               | 588,102         | 111,918          |
| Publishing  | 51,928          | 54,369           |
| Memberships   | 40,759          | 17,218           |
| Credit card charges                                     | 23,078          | 15,848           |
| Office  | 14,709          | 17,694           |
| Rent - land and buildings                               | 14,133          | 13,904           |
| National council meetings                               | 11,942          | 2,196            |
| Executive Honorarium                                    | 11,076          | -                |
| RCC Other   | 18,217          | 33,462           |
| Donations   | 8,400           | 1,250            |
| Insurance   | 5,168           | 9,775            |
| Telephone and fax                                       | 4,874           | 4,926            |
| Amortization of tangible assets                         | 3,759           | 2,122            |
| Bank charges  | 3,467           | 2,271            |
| Utilities   | 2,981           | 3,533            |
| Postage and courier                                     | 1,635           | 19,984           |
| Standing committees                                     | 2,620           | 84               |
| Bad debt  | -               | 12               |
|   | <hr/> 1,171,683 | <hr/> 577,899    |
| <b>Excess of revenues over expenses from operations</b> | <hr/> 58,896    | <hr/> 329,090    |
| <b>OTHER INCOME</b>                                     |                 |                  |
| Gain (perte) sur cession d'immobilisations              | -               | (1,936)          |
| Intérêts  | 2,653           | 492              |
|   | <hr/> 2,653     | <hr/> (1,444)    |
| <b>Excess of revenues over expenses</b>                 | <hr/> \$ 61,549 | <hr/> \$ 327,646 |

The accompanying notes are an integral part of these financial statements.

**SOCIETY OF RURAL PHYSICIANS OF CANADA****CHANGES IN FUND BALANCES****YEAR ENDED JUNE 30, 2022**

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|                                   | <b>Invested in</b>    |                                    | <b>2022</b>  | <b>2021</b>  |
|-----------------------------------|-----------------------|------------------------------------|--------------|--------------|
|                                   | <b>Capital Assets</b> | <b>Unrestricted<br/>Net Assets</b> | <b>Total</b> | <b>Total</b> |
| <b>Balance, beginning of year</b> | \$ 12,347             | \$ 599,963                         | \$ 612,310   | \$ 284,664   |
| Excess of revenues over expenses  | -                     | 61,549                             | 61,549       | 327,646      |
| Capital Assets                    | 51,196                | (38,807)                           | 12,389       | -            |
| Amortization of Capital Assets    | (3,759)               | 3,759                              | -            | -            |
| <b>Balance, end of year</b>       | \$ 59,784             | \$ 626,464                         | \$ 686,248   | \$ 612,310   |

The accompanying notes are an integral part of these financial statements.

# SOCIETY OF RURAL PHYSICIANS OF CANADA

## BALANCE SHEET

AS AT JUNE 30, 2022

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|   | 2022       | 2021       |
|---|------------|------------|
| <b>Assets</b>                               |            |            |
| Current assets                              |            |            |
| Cash  | \$ 92,488  | \$ 103,860 |
| Short term investments (Note 3)             | 548,028    | 540,400    |
| Accounts receivable (Note 4)                | 97,968     | 22,197     |
| Provincial sales tax recoverable            | 25         | -          |
| Prepaid expenses                            | 54,880     | 86,298     |
|   | <hr/>      | <hr/>      |
|   | 793,389    | 752,755    |
| Equipment (Note 7)                          | 5,425      | 7,062      |
| Intangible assets (Note 8)                  | 38,807     | -          |
|   | <hr/>      | <hr/>      |
|   | \$ 837,621 | \$ 759,817 |
|   | <hr/>      | <hr/>      |
| <b>Liabilities</b>                          |            |            |
| Current liabilities                         |            |            |
| Accounts payable (Note 5)                   | \$ 16,203  | \$ 20,363  |
| Salaries and vacation to pay                | 15,718     | 21,070     |
| Deferred income                             | 79,452     | 106,074    |
| Current portion of long term debt (Note 10) | 40,000     | -          |
|   | <hr/>      | <hr/>      |
|   | 151,373    | 147,507    |
|   | <hr/>      | <hr/>      |
| <b>Fund balances</b>                        |            |            |
| Unrestricted Net Assets                     | 626,464    | 599,963    |
| Invested in Capital Assets                  | 59,784     | 12,347     |
|   | <hr/>      | <hr/>      |
|   | 686,248    | 612,310    |
|   | <hr/>      | <hr/>      |
|   | \$ 837,621 | \$ 759,817 |
|   | <hr/>      | <hr/>      |

Signed for the Board,

-  Director

-  Director

The accompanying notes are an integral part of these financial statements.

**SOCIETY OF RURAL PHYSICIANS OF CANADA****STATEMENT OF CASH FLOW****YEAR ENDED JUNE 30, 2022**

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|   | <b>2022</b>       | <b>2021</b>       |
|---|-------------------|-------------------|
| <b>Operating activities</b>   |                   |                   |
| Excess of revenues over expenses                                    | \$ 61,549         | \$ 327,646        |
| Non-cash items:   |                   |                   |
| Amortization of equipment   | 3,759             | 2,122             |
| Others  | 17,894            | -                 |
| Share in net earnings of a company subject to significant influence | -                 | (390)             |
|   | 83,202            | 329,378           |
| Net change in non-cash items related to operating activities:       |                   |                   |
| Short term investments  | (7,628)           | -                 |
| Accounts receivable   | (75,771)          | (13,581)          |
| Goods and services tax recoverable                                  | -                 | 45,807            |
| Provincial sales tax recoverable                                    | (25)              | 3,896             |
| Prepaid expenses  | 31,418            | 13,984            |
| Accounts payable  | (4,160)           | 3,926             |
| Deferred income   | (26,622)          | (83,005)          |
| Salaries and vacation to pay  | (5,352)           | 9,301             |
|   | (4,938)           | 309,706           |
| <b>Investing activity</b>   |                   |                   |
| Acquisition of intangible assets                                    | (38,807)          | -                 |
| <b>Financing activity</b>   |                   |                   |
| Long-term borrowings  | 40,000            | -                 |
| <b>Increase (decrease) in cash and cash equivalents</b>             | <b>(3,745)</b>    | <b>309,706</b>    |
| <b>Cash and cash equivalents, beginning of year</b>                 | <b>644,261</b>    | <b>334,556</b>    |
| <b>Cash and cash equivalents, end of year</b>                       | <b>\$ 640,516</b> | <b>\$ 644,262</b> |

Cash and cash equivalents consist of cash and temporary investments.

The accompanying notes are an integral part of these financial statements.



**1. Status and purpose of the organization**

The Society of Rural Physicians of Canada (SRPC) is a Federal incorporated not for profit organization without share capital. The purposes of the SRPC are to establish, maintain, and promote amongst its members and others the particular concerns of physicians practicing in rural regions of Canada. The SRPC is exempt from income tax under the Income Tax Act.

**2. Significant accounting policies**

The organization has elected to apply Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook – Accounting.

**Revenue recognition**

Society of Rural Physicians of Canada follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Endowment contributions are recognized as direct increases in net assets.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Seminar fees are recognized as revenue when the seminars are held.

Program and fundraising fees are recognized as revenue when the event is held.

**Equipment**

Equipment are accounted for at cost. Amortization is calculated using the following methods and rates:

|                    | <b>Methods</b>    | <b>Rates</b> |
|--------------------|-------------------|--------------|
| Computer equipment | Declining balance | 55%          |
| Capital Assets     | Declining balance | 20%          |

**Intangible assets**

Intangible assets are accounted for at cost. Amortization is calculated using the straight-line method at the following rates:

|         | <b>Methods</b>    | <b>Rates</b> |
|---------|-------------------|--------------|
| Website | Declining balance | 30%          |

**2. Significant accounting policies (continued)**

**Capital assets**

The Society regularly reviews its equipment to eliminate obsolete items. Grants if received for specific assets are amortized on the same basis and over the same period as the assets acquired. Additions are amortized at one-half of the above rates in the year of acquisition.

**Donated services and materials**

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services

**Measurement uncertainty**

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

**Cash and cash equivalents**

The organization's policy is to present bank balances under cash and cash equivalents, including bank overdrafts when bank balances that fluctuate frequently from being positive to overdrawn, and term deposits with a maturity period of three months or less from the date of acquisition. In addition, term deposits that the organization cannot use for current transactions because they are pledged as collateral are excluded from cash and cash equivalents.

**3. Short term investments**

|                       | <b>2022</b> | <b>2021</b> |
|-----------------------|-------------|-------------|
| RBC Money Market Fund | \$ 548,028  | \$ 540,400  |

The Money Market Fund consists of an interest earning fund at the RBC and can be cashed at any time and is measured at its cost.

**4. Accounts receivable**

|                                  | <b>2022</b>      | <b>2021</b>      |
|----------------------------------|------------------|------------------|
| Accounts receivable              | \$ 51,215        | \$ 2,197         |
| Tax recoverable                  | 46,753           | -                |
| Accounts receivable other (CEBA) | -                | 20,000           |
|                                  | <b>\$ 97,968</b> | <b>\$ 22,197</b> |

**SOCIETY OF RURAL PHYSICIANS OF CANADA****NOTES TO FINANCIAL STATEMENTS****JUNE 30, 2022****Page 11****5. Accounts payable**

|                                    | <b>2022</b>      | <b>2021</b>      |
|------------------------------------|------------------|------------------|
| Suppliers and accrued fees         | \$ 16,055        | \$ 20,070        |
| Goods and services tax recoverable | 148              | 279              |
| Provincial sales tax recoverable   | -                | 14               |
|                                    | <b>\$ 16,203</b> | <b>\$ 20,363</b> |

**6. Prepaid expenses**

Prepaid expenses include insurances and other amounts paid as deposits for events and conferences to be held in a subsequent period.

**7. Equipment**

|                    | <b>2022</b>      |                                     |                           | <b>2021</b>               |  |
|--------------------|------------------|-------------------------------------|---------------------------|---------------------------|--|
|                    | <b>Cost</b>      | <b>Accumulated<br/>amortization</b> | <b>Net<br/>book value</b> | <b>Net<br/>book value</b> |  |
| Capital Assets     | \$ 81,103        | \$ 75,953                           | \$ 5,150                  | \$ 6,450                  |  |
| Computer equipment | 9,139            | 8,864                               | 275                       | 612                       |  |
|                    | <b>\$ 90,242</b> | <b>\$ 84,817</b>                    | <b>\$ 5,425</b>           | <b>\$ 7,062</b>           |  |

**8. Intangible assets**

|         | <b>2022<br/>Net<br/>book value</b> | <b>2021<br/>Net<br/>book value</b> |
|---------|------------------------------------|------------------------------------|
| Website | \$ 38,807                          | \$ -                               |

**9. Deferred income**

The deferred income represents fees received for conferences that will be held during the next fiscal period.

**10. Long term debt**

|   | <b>2022</b> | <b>2021</b> |
|---|-------------|-------------|
| The Canada Emergency Business Account is a loan that helps businesses with their operating costs during the period of COVID 19. It can be up to \$60,000, it is guaranteed by the government and is interest free. until December 31, 2023. Twenty-five percent of the loan amount (\$20,000 maximum) is eligible for the waiver as long as the business repays \$40,000 by December 31, 2023. If the business cannot repay the loan by December 31, 2023, the loan can be converted into a term loan with an interest rate | \$ 40,000   | \$ -        |
| Current portion of long term debt   | 40,000      | -           |
|   | <u>\$ -</u> | <u>\$ -</u> |

**11. Specific projects**

The SRPC receives funding from an organization for specified out of country projects. Funds are transferred to the SRPC for a designated project and SRPC disburses those funds accordingly to cover costs related to the project, which include, but not limited to medical aid, training and education

**12. Commitment contract**

The commitment of the organization under a lease agreement aggregates to \$81,990. The instalments over the next years are the following:

|        |           |
|--------|-----------|
| 2023   | \$ 14,259 |
| 2024   | \$ 14,259 |
| 2025   | \$ 14,259 |
| 2026   | \$ 14,259 |
| 2027   | \$ 14,259 |
| Others | \$ 10,695 |

**13. Comparative figures**

Certain figures for 2021 have been reclassified to make their presentation identical to that adopted in 2022.

**14. Financial instruments**

**Liquidity risk**

Liquidity risk is the risk that the organization will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its long-term debt and accounts payable.

**Credit risk**

Credit risk is the risk that one party to a financial asset will cause a financial loss for the organization by failing to discharge an obligation. The organization's credit risk is mainly related to accounts receivable and notes receivable.

**Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates. The organization is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Fixed interest rate instruments subject the organization to a fair value risk, since fair value fluctuates inversely to changes in market interest rates. Floating interest rate instruments subject the organization to related cash flow risk.

# Information Return for Corporations Filing Electronically

- Do not send this form to the Canada Revenue Agency (CRA) unless we ask for it. We will not keep or return this form.
- Complete this return for every initial and amended T2 Corporation Income Tax Return electronically filed with the CRA on your behalf.
- By completing Part 2 and signing Part 3, you acknowledge that, under the federal Income Tax Act, you have to keep all records used to prepare your T2 Corporation Income Tax Return, and provide this information to us on request.
- Part 4 must be completed by either you or the electronic transmitter of your T2 Corporation Income Tax Return.
- Give the signed original of this return to the transmitter and keep a copy in your own records for six years.
- We are responsible for ensuring the confidentiality of your electronically filed tax information only after we have accepted your return.

## Part 1 – Identification

|   |                              |              |                              |  |  |
|---|------------------------------|--------------|------------------------------|--|--|
| Corporation's name<br>Society of Rural Physicians of Canada |                              |              |                              | Business number<br>891003394RC0001   |  |
| Tax year start  | Year Month Day<br>2021-07-01 | Tax year-end | Year Month Day<br>2022-06-30 | Is this an amended return? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |  |

Get your CRA mail electronically delivered in My Business Account at [canada.ca/my-cra-business-account](https://canada.ca/my-cra-business-account) (optional)

Email address: \_\_\_\_\_

I understand that by providing an email address, I am **registering** the corporation to receive email notifications from the CRA. I understand and agree that all notices and other correspondence eligible for electronic delivery will no longer be printed and mailed. The CRA will notify the corporation at this email address when they are available in My Business Account and requiring immediate attention. They will be presumed to have been received on the date that the email is sent. For more information, see [canada.ca/cra-business-email-notifications](https://canada.ca/cra-business-email-notifications).

## Part 2 – Declaration

Enter the following amounts, if applicable, from the T2 return for the tax year noted above:

|   |               |
|---|---------------|
| Net income or loss for income tax purposes from Schedule 1, financial statements, or General Index of Financial Information (GIFI) (line 300) ..... | <u>73,707</u> |
| Part I tax payable (line 700) .....   | _____         |
| Part III.1 tax payable (line 710) .....   | _____         |
| Part IV tax payable (line 712) .....  | _____         |
| Part IV.1 tax payable (line 716) .....  | _____         |
| Part VI tax payable (line 720) .....  | _____         |
| Part VI.1 tax payable (line 724) .....  | _____         |
| Part XIV tax payable (line 728) .....   | _____         |
| Net provincial and territorial tax payable (line 760) .....   | _____         |



### Non-Profit Organization (NPO) Information Return

- This return is for:
  - non-profit organizations (NPOs) described in paragraph 149(1)(l) of the Income Tax Act
  - organizations described in paragraph 149(1)(e) of the Act (agricultural organizations, boards of trade or chambers of commerce)
- An organization has to file this return if one of the following applies:
  - it received or is entitled to receive taxable dividends, interest, rentals or royalties totalling more than \$10,000 in the fiscal period
  - it owned assets valued at more than \$200,000 at the end of the immediately preceding fiscal period
  - it had to file an NPO information return for a previous fiscal period
- To determine if the organization you represent has to complete this return, see T4117, Income Tax Guide to the Non-Profit Organization (NPO) Information Return
- Mail your completed return to:
  - Jonquière Tax Centre, T1044 Program, PO Box 1300 LCD Jonquière, Jonquière QC G7S 0L5

**Do not use this area**

|   |                               |  |
|---|-------------------------------|--|
| <b>Part 1 – Identification</b>                                    |                               |  |
| Fiscal period   | Year Month Day                | Business number, if any  |
|   | From 2021-07-01 to 2022-06-30 | 891003394  |
| Name of organization<br>Society of Rural Physicians of Canada     |                               | Trust number, T3, if any.<br><b>T</b>  |
| Mailing address<br>383 Highway 148<br>P.O. Box 893                |                               | Is this the final return to be filed by this organization?<br>If yes, attach an explanation. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| City<br>Shawville   | Province<br>QC                | Postal code<br>J0X 2Y0   |
| Name and title of person to contact<br>Jennifer McBane<br>Manager |                               | Type of organization (see guide T4117)<br>06<br>Telephone number<br>(819) 647-7054   |

|   |            |                       |
|---|------------|-----------------------|
| <b>Part 2 – Amounts received during the fiscal period</b>     |            |                       |
| Membership dues, fees, and assessments                        | <b>100</b> | 383,332               |
| Federal, provincial, and municipal grants and payments        | <b>101</b> | 20,749                |
| Interest, taxable dividends, rentals, and royalties           | <b>102</b> |                       |
| Proceeds of disposition of capital property                   | <b>103</b> |                       |
| Gross sales and revenues from organizational activities       | <b>104</b> |                       |
| Gifts   | <b>105</b> | 581                   |
| Other receipts (specify)<br>Conferences and training programs | <b>106</b> | 825,917               |
| <b>Total receipts (add lines 100 to 106)</b>                  | <b>107</b> | 1,230,579 ▶ 1,230,579 |

|   |                |                   |
|---|----------------|-------------------|
| <b>Part 3 – Statement of assets and liabilities at the end of the fiscal period</b> |                |                   |
| <b>Assets</b>   |                |                   |
| Method used to record assets  | <u>Accrual</u> |                   |
| Cash and short-term investments   | <b>108</b>     | 640,516           |
| Amounts receivable from members   | <b>109</b>     | 97,993            |
| Amounts receivable from all others (not included on line 109)                       | <b>110</b>     |                   |
| Prepaid expenses  | <b>111</b>     | 54,880            |
| Inventory   | <b>112</b>     |                   |
| Long-term investments   | <b>113</b>     |                   |
| Fixed assets  | <b>114</b>     |                   |
| Other assets (specify)  | <b>115</b>     |                   |
| <b>Total assets (add lines 108 to 115)</b>  | <b>116</b>     | 793,389 ▶ 793,389 |
| <b>Liabilities</b>  |                |                   |
| Amounts owing to members  | <b>117</b>     |                   |
| Amounts owing to all others (specify)<br>Accounts payable - conferences and other   | <b>118</b>     | 16,203            |

Continued on next page



**Part 3 – Statement of assets and liabilities at the end of the fiscal period – Continued**

|  |            |                |                |
|--|------------|----------------|----------------|
| Wage and benefits payable                        | 118        | 15,718         |                |
| Deferred income - future conferences             | 118        | 79,452         |                |
| CEBA Loan  | 118        | 40,000         |                |
| <b>Total liabilities (add lines 117 and 118)</b> | <b>119</b> | <b>151,373</b> | <b>151,373</b> |

**Part 4 – Remuneration**

|  |     |      |
|--|-----|------|
| Total remuneration and benefits paid to all employees and officers             | 120 |      |
| Total remuneration and benefits paid to employees and officers who are members | 121 |      |
| Other payments to members (specify)  | 122 |      |
| Number of members in the organization  |     | 2512 |
| Number of members who received remuneration or other amounts                   |     |      |

**Part 5 – The organization's activities**

Briefly describe the activities of the organization. If this is the organization's first year filing this return, attach a copy of the organization's Mission Statement.

NPO Education

Are any of the organization's activities carried on outside of Canada? Yes  No

If yes, indicate where:

**Part 6 – Location of books and records**

Leave this area blank if the information is the same as in Part 1.

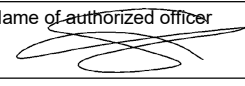
Name of person to contact

Mailing address

|      |          |             |                  |
|------|----------|-------------|------------------|
| City | Province | Postal code | Telephone number |
|------|----------|-------------|------------------|

**Part 7 – Certification**

I certify that the information given on this return and in any attached documents is correct and complete.

|   |  |
|---|--|
| <u>Sarah Lesperance</u><br>Name of authorized officer   | <u>President</u><br>Position           |
| <br>Authorized officer's signature | <u>2022-11-07</u><br>Date (YYYY/MM/DD) |

|   |  |
|---|--|
| <b>Language of correspondence</b><br>Indicate the language of your choice | <b>Langue de correspondance</b><br>Indiquer la langue de votre choix |
| English <input checked="" type="checkbox"/>                               | Français <input type="checkbox"/>                                    |

**Privacy statement**

Personal information is collected for the purposes of the administration or enforcement of the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial or foreign government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties or other actions. Under the Privacy Act, individuals have the right to access their personal information, request correction, or file a complaint to the Privacy Commissioner of Canada regarding the handling of the individual's personal information. Refer to Personal Information Bank CRA PPU 047 on Info Source at [canada.ca/cra-info-source](http://canada.ca/cra-info-source).

## Transmission par Internet de la déclaration de revenus d'une société

Ce formulaire s'adresse à toute société qui demande à une personne accréditée, ci-après appelée *préparateur*, de transmettre sa déclaration de revenus par Internet. La société doit fournir ce formulaire au préparateur pour déclarer que les renseignements transmis en son nom sont exacts et qu'ils font état de tous ses revenus.

Deux exemplaires de ce formulaire doivent être **remplis puis signés** par le représentant autorisé de la société. Le préparateur de la déclaration de revenus mentionné à la partie 1 et la société doivent conserver chacun un exemplaire durant les six années suivant l'année visée par le formulaire.

La société doit conserver toutes les annexes et tous les feuillets de renseignements, ainsi que les livres, registres et autres documents qui sont nécessaires pour remplir sa déclaration de revenus pour l'année visée par le formulaire, comme le prévoit la Loi sur les impôts et la Loi sur l'administration fiscale. De plus, elle doit pouvoir fournir ces

documents et ces renseignements sur demande à un représentant de Revenu Québec.

Le préparateur de la déclaration de revenus peut

- obtenir des renseignements confidentiels uniquement s'ils sont directement liés à la préparation et à la transmission de la déclaration et qu'ils sont nécessaires pour la bonne exécution de ces tâches;
- modifier la déclaration de revenus originale si Revenu Québec a refusé de la traiter parce qu'elle contenait des erreurs et la retransmettre sans qu'un nouveau formulaire CO-1000.TE soit nécessaire.

Notez que Revenu Québec est responsable de la confidentialité des renseignements fiscaux qui lui sont transmis par Internet dès le moment où il les reçoit.

### 1 Renseignements sur la société et sur le préparateur

|                                     |                                       |                         |                    |         |                               |
|-------------------------------------|---------------------------------------|-------------------------|--------------------|---------|-------------------------------|
| Numéro d'entreprise du Québec (NEQ) |                                       | Numéro d'identification |                    | Dossier |                               |
| 01a                                 | 1174793928                            | 01b                     | 1205906106 IC 0001 |         |                               |
| Nom de la société                   |                                       |                         |                    |         | Date de clôture de l'exercice |
| 02                                  | Society of Rural Physicians of Canada |                         |                    | 05      | 2022-06-30                    |

#### Préparateur de la déclaration de revenus

|  |  |                        |  |
|--|--|------------------------|--|
| Nom de la personne ou de l'entreprise            |  | Numéro ImpôtNet Québec |  |
| Rachid Lassal                                    |  | W8972                  |  |
| Adresse du préparateur                           |  | Ind. rég. Téléphone    |  |
| 389 Rue Main, Box 869<br>Shawville QC CA J0X 2Y0 |  | 819-647-2403           |  |

### 2 Déclaration et autorisation de transmettre la déclaration de revenus par Internet

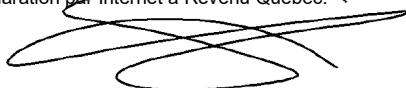
Inscrivez les montants qui figurent dans la déclaration de revenus de la société pour l'année visée.

|   |        |
|---|--------|
| Revenu net (ou perte nette) d'après les états financiers ou le formulaire CO-17.A.1 (ligne 250) | 73 707 |
| Revenu imposable (ligne 299)  | 65 307 |
| Impôt (ligne 420d)  |        |
| Total des impôts à payer (ligne 425zz)  |        |
| Taxe sur le capital à payer (ligne 431)   |        |
| Impôts et taxes à payer (ligne 438)   |        |
| Total des versements effectués et des crédits divers (ligne 440z)                               |        |
| Solde à payer ou remboursement (ligne 441)  |        |
| Remboursement demandé (ligne 490)   |        |
| Remboursement imputé à un versement futur d'acompte provisionnel (ligne 491)                    |        |
| Remboursement cédé à un tiers (ligne 492)   |        |

Je déclare que les renseignements fournis ci-dessus et ceux contenus dans la déclaration de revenus de la société sont exacts et complets et qu'ils font état de tous les revenus de la société. J'autorise le préparateur mentionné à la partie 1 à transmettre cette déclaration par Internet à Revenu Québec.

Sarah Lesperance

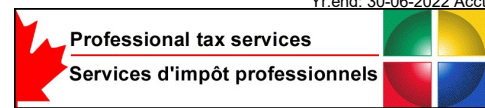
Nom du représentant autorisé à signer (en majuscules)



Signature du représentant autorisé à signer

2022-11-07

Date



# Executive summary

## for 2022 taxation year

|  |                                       |
|--|---------------------------------------|
| Corporation                              | Society of Rural Physicians of Canada |
| Client number                            | 178                                   |
| Tax year-end                             | 30-06-2022                            |
| Jurisdiction (multiple if more than one) | Quebec                                |
| Contact name (signing officer)           | Sarah Lesperance                      |
| Phone number                             | (506) 869-0267                        |
| Fax number                               |                                       |
| Email address                            |                                       |

**Total balance due (refund) (all jurisdictions)** 37

### Federal return

|  |                               |
|--|-------------------------------|
| Business number (BN)                           | 891003394RC0001               |
| Net income (Loss)                              | Line <b>300</b> <u>73,707</u> |
| Taxable income                                 | Line <b>360</b> <u>65,307</u> |
| Part I tax payable                             | Line <b>700</b> _____         |
| Part III.1 tax payable                         | Line <b>710</b> _____         |
| Part IV tax payable                            | Line <b>712</b> _____         |
| Provincial / territorial tax payable           | Line <b>760</b> _____         |
| ITC refund                                     | Line <b>780</b> _____         |
| Dividend refund                                | Line <b>784</b> _____         |
| <b>Federal balance due (refund)</b>            | <u>_____</u>                  |
| Loss carryforwards available                   | _____                         |
| NERDTH - end of year                           | _____                         |
| ERDTH - end of year                            | _____                         |
| Capital dividend account - end of year         | _____                         |
| Instalments payable (overpaid) - next tax year | _____                         |

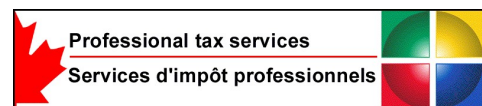
### Quebec return

|  |                               |
|--|-------------------------------|
| Account number                                 | 1205906106 IC 0001            |
| Net income (Loss)                              | Line <b>250</b> <u>73,707</u> |
| Taxable income                                 | Line <b>299</b> <u>65,307</u> |
| Taxable capital                                | Line <b>426</b> _____         |
| Income tax payable                             | Line <b>422a</b> _____        |
| Tax on capital payable - insurance corporation | Line <b>434</b> _____         |
| Tax on capital - life insurers                 | Line <b>434a</b> _____        |
| Compensation tax payable                       | Line <b>436</b> _____         |
| <b>Quebec balance due (refund)</b>             | Line <b>441</b> <u>37</u>     |
| Loss carryforwards available                   | _____                         |
| Instalments payable (overpaid) - next tax year | _____                         |



# CO-17 Summary

## for 2022 taxation year



Professional tax services  
Services d'impôt professionnels

|                       |                                       |
|-----------------------|---------------------------------------|
| Corporation           | Society of Rural Physicians of Canada |
| Identification number | 1205906106 IC 0001                    |
| Taxation year end     | 30-06-2022                            |

|   | 2022   | 2021    | 2020    | 2019    | 2018   |
|---|--------|---------|---------|---------|--------|
| Net income from financial stmts                 | 61,548 | 327,646 | 102,741 | 238,697 | 69,047 |
| Total additions                                 | 12,159 |         |         |         |        |
| Total deductions                                |        |         |         |         |        |
| <b>Calculation of Taxable Income</b>            |        |         |         |         |        |
| Net income from fin. stmts.                     | 250    |         |         |         |        |
| Charitable donations                            | 253    |         |         |         |        |
| Gifts to Can or a province                      | 255    |         |         |         |        |
| Taxable dividends                               | 256    |         |         |         |        |
| Prior restricted farm loss                      | 260    |         |         |         |        |
| Prior yr. non-cap. losses                       | 261    |         |         |         |        |
| Prior yr. net cap. losses                       | 262    |         |         |         |        |
| Prior yr. farm losses                           | 263    |         |         |         |        |
| Corp's lim't partner losses                     | 264    |         |         |         |        |
| <b>Total Deductions</b>                         | 270    |         |         |         |        |
| Other additions                                 | 297    |         |         |         |        |
| <b>Taxable income</b>                           | 299    |         |         |         |        |
| <b>Calculation of Paid-up Capital (CO-1136)</b> |        |         |         |         |        |
| Paid-up capital or similar                      | 300    |         |         |         |        |
| Surplus   | 301    |         |         |         |        |
| Other surpluses (specify)                       | 302    |         |         |         |        |
| Stocks  | 305    |         |         |         |        |
| Investments                                     | 306    |         |         |         |        |
| Contingencies                                   | 307    |         |         |         |        |
| Doubtful debts not deducted                     | 308    |         |         |         |        |
| Other (specify)                                 | 312    |         |         |         |        |
| Future income tax liabilities                   | 314    |         |         |         |        |
| Financing of new vehicles                       | 315    |         |         |         |        |
| Debts secured by corp prop                      | 317    |         |         |         |        |
| Bank loans & overdrafts                         | 318    |         |         |         |        |
| Other loans & advances                          | 319    |         |         |         |        |
| Accrued interest                                | 320    |         |         |         |        |
| Bank acceptances, similar                       | 323    |         |         |         |        |
| Outstanding debts                               | 324    |         |         |         |        |
| Other (specify)                                 | 325    |         |         |         |        |
| <b>Subtotal</b>                                 | 330    |         |         |         |        |
| <b>Deductions:</b>                              |        |         |         |         |        |
| Shares/bond issue expenses                      | 331    |         |         |         |        |
| Deficit   | 332    |         |         |         |        |
| Mining operations deduction                     | 333    |         |         |         |        |
| Future income tax assets                        | 334    |         |         |         |        |
| Ded. financing of new vehicles                  | 342    |         |         |         |        |
| \$1 million deduction                           | 347    |         |         |         |        |
| <b>Subtotal</b>                                 | 349    |         |         |         |        |
| <b>Balance</b>                                  | 350    |         |         |         |        |
| <b>Calculation of Eligible Property</b>         |        |         |         |         |        |
| Shares of other corps                           | 351    |         |         |         |        |
| Bonds of other corporations                     | 352    |         |         |         |        |
| Debts of other corporations                     | 353    |         |         |         |        |
| Other loans & advances                          | 354    |         |         |         |        |
| Loans & adv to part/JV                          | 355    |         |         |         |        |
| Bank acceptances, similar                       | 357    |         |         |         |        |
| Inv. in financials institution                  | 358    |         |         |         |        |
| Other (specify)                                 | 359    |         |         |         |        |



# CO-17 Summary

for 2022 taxation year

|  |             | 2022 | 2021 | 2020 | 2019 | 2018 |
|--|-------------|------|------|------|------|------|
| <b>Total Assets</b>                          |             |      |      |      |      |      |
| Eligible property                            | 360         |      |      |      |      |      |
| Total assets - balance sheet                 | 371         |      |      |      |      |      |
| Any provision not deductible                 | 372         |      |      |      |      |      |
| Mortgage loans that reduce                   | 373         |      |      |      |      |      |
| Other amounts that reduce                    | 374         |      |      |      |      |      |
| Other (specify)                              | 379         |      |      |      |      |      |
| <b>Subtotal</b>                              | <b>380</b>  |      |      |      |      |      |
| Prov. for deprec., depletion                 | 381         |      |      |      |      |      |
| Provision for doubtful debts                 | 382         |      |      |      |      |      |
| Other (specify)                              | 383         |      |      |      |      |      |
| <b>Subtotal</b>                              | <b>388</b>  |      |      |      |      |      |
| Total Assets                                 | 390         |      |      |      |      |      |
| Red. for invest., loans                      | 391         |      |      |      |      |      |
| Deduction                                    | 393         |      |      |      |      |      |
| <b>Paid-up capital</b>                       | <b>399</b>  |      |      |      |      |      |
| <b>Summary of Income Tax and Other Taxes</b> |             |      |      |      |      |      |
| Taxable Income                               | 420         |      |      |      |      |      |
| Income tax                                   | 420d        |      |      |      |      |      |
| Quebec income tax                            | 421a        |      |      |      |      |      |
| Tax deductions                               | 422         |      |      |      |      |      |
| Logging tax deduction                        | 423         |      |      |      |      |      |
| Income tax, contrib. payable                 | 425         |      |      |      |      |      |
| Special tax payable                          | 425z        |      |      |      |      |      |
| Insurance corp. capital tax                  | 434         |      |      |      |      |      |
| Life insurers capital tax                    | 434a        |      |      |      |      |      |
| Compensation tax payable                     | 436         |      |      |      |      |      |
| <b>Income tax, others payable</b>            | <b>438</b>  |      |      |      |      |      |
| Instalments paid                             | 440         |      |      |      |      |      |
| Credits                                      | 440p - 440y |      |      |      |      |      |
| Total payments and credits                   | 440z        |      |      |      |      |      |
| Registration fee                             | 441b        | 37   |      |      |      |      |
| Balance due or refund                        | 441         |      |      |      |      |      |
| Balance due                                  | 444         |      |      |      |      |      |
| Payment included                             | 435         |      |      |      |      |      |
| <b>Refund</b>                                | <b>445</b>  |      |      |      |      |      |
| <b>Excess payment enclosed</b>               |             |      |      |      |      |      |

# Carryforward Schedule

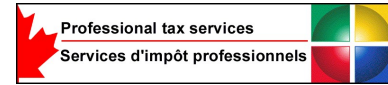
| Subject   | Amount           | Reference Form   |
|---|------------------|--|
| Taxable Income<br>- Quebec  | 65,307<br>65,307 | T2 - line 360<br>CO-17 - line 299  |
| NERDTH - end of year<br>ERDTH - end of year<br>Dividend Refund<br>Capital Dividend Account - End of Year<br>Foreign Income Tax Credits - Business |                  | T2 - line 545<br>T2 - line 530<br>T2 - line 784<br>CDA Schedule<br>Schedule 21 |
| <b>Loss Carryforwards</b>   |                  |  |
| Capital Losses<br>- Quebec  |                  | Schedule 4<br>CO17S.4  |
| Listed Personal Property Losses<br>- Quebec   |                  | Schedule 4<br>CO17S.4 - Net  |
| Restricted Farm Losses<br>- Quebec  |                  | Schedule 4<br>CO17S.4 - Non-capital  |
| Farm Losses<br>- Quebec   |                  | Schedule 4<br>CO17S.4 - Non-capital  |
| Non-Capital Losses<br>- Quebec  |                  | Schedule 4<br>CO17S.4 - Non-capital  |
| Allowable Business Investment Losses<br>- Quebec  |                  | Schedule 4<br>CO17S.4 - Non-capital  |
| Limited Partnership Losses<br>- Quebec  |                  | Schedule 4<br>CO17S.4 - Non-capital  |
| <b>Reserves - Ending Balances</b>   |                  |  |
| Capital Gains Reserves<br>- Quebec  |                  | Schedule 13<br>CO17S.11  |
| Resource Pools<br>- Quebec  |                  | Schedule 12<br>Schedule 12 - QUE   |
| <b>Capital Gains Refund</b>   |                  |  |
| RCGTH at the end of the year  |                  | Schedule 18 - line 160   |
| <b>Investment Tax Credits</b>   |                  |  |
| ITC Closing Balance - Qualified Property  |                  | Schedule 31 - line 320   |
| ITC Closing Balance - SR&ED   |                  | Schedule 31 - line 620   |
| ITC Closing Balance - Pre-Production Mining   |                  | Schedule 31 - line 890   |
| ITC Closing Balance - Apprenticeship Job Creation   |                  | Schedule 31 - line 690   |
| ITC Closing Balance - Child Care Spaces   |                  | Schedule 31 - line 790   |
| <b>Scientific Research &amp; Experimental Development</b>   |                  |  |
| SR&ED Expenditure Pool Balance<br>- Quebec  |                  | Schedule 32 - line 470<br>RD-222 - line 96                                     |
| <b>Charitable Donations and Gifts</b>   |                  |  |
| Charitable Donations<br>- Quebec  |                  | Schedule 2<br>CO17S.2 - line H   |
| Gifts of Cultural and Ecological Property<br>- Quebec   |                  | Schedule 2<br>CO17S.2  |
| Gifts of Medicine<br>- Quebec   |                  | Schedule 2<br>CO17S.2  |
| Gifts of Musical Instruments  |                  | CO17S.2  |

## Carryforward Schedule (continued)

| Subject   | Amount | Reference Form         |
|---|--------|------------------------|
| <b>General Rate Income Pool (GRIP)</b><br>GRIP at the end of the year | <hr/>  | Schedule 53 - line 590 |
| <b>Low Rate Income Pool (LRIP)</b><br>LRIP at the end of the year     | <hr/>  | Schedule 54 - line 590 |



# Planning Summary - Federal 2022



|                     |                                       |
|---------------------|---------------------------------------|
| Name of Corporation | Society of Rural Physicians of Canada |
| Business number     | 891003394RC0001                       |
| Tax year-end        | 30-06-2022                            |
| Type of corporation | Exempt - ITA 149(1)(e)                |
| Business activity   | NPO Education                         |

|  | Production    | Plan A | Plan B | Plan C | Plan D | Plan E | Plan F |
|--|---------------|--------|--------|--------|--------|--------|--------|
| Jurisdiction                               | QC            |        |        |        |        |        |        |
| Net income from financial statements       | 61,548        |        |        |        |        |        |        |
| Total additions                            | 12,159        |        |        |        |        |        |        |
| Total deductions                           |               |        |        |        |        |        |        |
| <b>Taxable income</b>                      |               |        |        |        |        |        |        |
| Net income from financial statements       | 300 73,707    |        |        |        |        |        |        |
| Charitable donations                       | 311 8,400     |        |        |        |        |        |        |
| Cultural gifts                             | 313           |        |        |        |        |        |        |
| Ecological gifts                           | 314           |        |        |        |        |        |        |
| Gifts of medicine                          | 315           |        |        |        |        |        |        |
| Taxable dividend ded. - sec. 112, 113      | 320           |        |        |        |        |        |        |
| Part VI.1 tax deduction                    | 325           |        |        |        |        |        |        |
| Prior year non-capital losses              | 331           |        |        |        |        |        |        |
| Prior year net capital losses              | 332           |        |        |        |        |        |        |
| Prior year restricted farm losses          | 333           |        |        |        |        |        |        |
| Prior year farm losses                     | 334           |        |        |        |        |        |        |
| Corporation's limited partnership losses   | 335           |        |        |        |        |        |        |
| Tax capital gains/dividends - credit union | 340           |        |        |        |        |        |        |
| Prospector's and grubstaker's shares       | 350           |        |        |        |        |        |        |
| Employer ded. for non-qualified securities | 352           |        |        |        |        |        |        |
| <b>Total deductions</b>                    | <b>8,400</b>  |        |        |        |        |        |        |
| <b>Subtotal</b>                            | <b>65,307</b> |        |        |        |        |        |        |
| Section 110.5 additions                    | 355           |        |        |        |        |        |        |
| Taxable income                             | 360 65,307    |        |        |        |        |        |        |
| <b>Small business deduction</b>            |               |        |        |        |        |        |        |
| Income from active business in Canada      | 400           |        |        |        |        |        |        |
| Taxable income modified                    | 405           |        |        |        |        |        |        |
| Business limit                             | 410           |        |        |        |        |        |        |
| Taxable capital bus. limit reduction       |               |        |        |        |        |        |        |
| Passive income bus. limit reduction        |               |        |        |        |        |        |        |
| Red. bus. limit (TYS after 2018)           | 426           |        |        |        |        |        |        |
| Subsection 125(3.2)                        |               |        |        |        |        |        |        |
| Amount 426 - Subsection 125(3.2)           | 428           |        |        |        |        |        |        |
| <b>Small business deduction</b>            | <b>430</b>    |        |        |        |        |        |        |
| <b>Refundable portion of Part I tax</b>    |               |        |        |        |        |        |        |
| Aggregate investment income                | 440           |        |        |        |        |        |        |
| Foreign investment income                  | 445           |        |        |        |        |        |        |
| Amount A - D                               |               |        |        |        |        |        |        |
| Subtotal of deductions                     |               |        |        |        |        |        |        |
| Part I tax payable                         |               |        |        |        |        |        |        |
| <b>Refundable portion of Part I tax</b>    | <b>450</b>    |        |        |        |        |        |        |





# Planning Summary - Federal 2022

|  | Production | Plan A | Plan B | Plan C | Plan D | Plan E | Plan F |
|--|------------|--------|--------|--------|--------|--------|--------|
| <b>Refundable dividend tax on hand</b>         |            |        |        |        |        |        |        |
| ERDTOH - beginning of year                     | 520        |        |        |        |        |        |        |
| NERDTOH - beginning of year                    | 535        |        |        |        |        |        |        |
| Net ERDTOH from pred. corp                     | 525        |        |        |        |        |        |        |
| ERDTOH dividend refund prev yr                 | 570        |        |        |        |        |        |        |
| Net NERDTOH from pred. corp                    | 540        |        |        |        |        |        |        |
| NERDTOH dividend refund prev yr                | 575        |        |        |        |        |        |        |
| <b>NERDTOH - end of year</b>                   | <b>545</b> |        |        |        |        |        |        |
| <b>ERDTOH - end of year</b>                    | <b>530</b> |        |        |        |        |        |        |
| <b>Dividend refund</b>                         |            |        |        |        |        |        |        |
| Eligible dividend refund                       |            |        |        |        |        |        |        |
| Non-eligible dividend refund                   |            |        |        |        |        |        |        |
| Additional non-eligible dividend refund        |            |        |        |        |        |        |        |
| <b>Dividend refund</b>                         |            |        |        |        |        |        |        |
| <b>Part I tax</b>                              |            |        |        |        |        |        |        |
| Base amount of Part I tax                      | 550        |        |        |        |        |        |        |
| Personal services business inc. tax            | 560        |        |        |        |        |        |        |
| Recapture of investment tax credit             | 602        |        |        |        |        |        |        |
| Refund. tax CCPC's investment income           | 604        |        |        |        |        |        |        |
| <b>Subtotal</b>                                |            |        |        |        |        |        |        |
| Less: Small business deduction                 |            |        |        |        |        |        |        |
| Federal tax abatement                          | 608        |        |        |        |        |        |        |
| M&P profits deduction                          | 616        |        |        |        |        |        |        |
| Investment corporation deduction               | 620        |        |        |        |        |        |        |
| Federal foreign non-business tax credit        | 632        |        |        |        |        |        |        |
| Federal foreign business income tax credit     | 636        |        |        |        |        |        |        |
| General tax reduction for CCPC                 | 638        |        |        |        |        |        |        |
| General tax reduction                          | 639        |        |        |        |        |        |        |
| Federal logging tax credit                     | 640        |        |        |        |        |        |        |
| Eligible Canadian bank deduction               | 641        |        |        |        |        |        |        |
| Fed. qualifying environmental trust credit     | 648        |        |        |        |        |        |        |
| Investment tax credit                          | 652        |        |        |        |        |        |        |
| <b>Subtotal</b>                                |            |        |        |        |        |        |        |
| <b>Part I tax payable</b>                      |            |        |        |        |        |        |        |
| <b>Summary of tax and credits</b>              |            |        |        |        |        |        |        |
| Part I tax payable                             | 700        |        |        |        |        |        |        |
| Part III.1 tax payable                         | 710        |        |        |        |        |        |        |
| Part IV tax payable                            | 712        |        |        |        |        |        |        |
| Part IV.1 tax payable                          | 716        |        |        |        |        |        |        |
| Part VI tax payable                            | 720        |        |        |        |        |        |        |
| Part VI.1 tax payable                          | 724        |        |        |        |        |        |        |
| Part XII.1 tax payable                         | 727        |        |        |        |        |        |        |
| Part XIV.1 tax payable                         | 728        |        |        |        |        |        |        |
| <b>Total federal tax</b>                       |            |        |        |        |        |        |        |
| Add: Net prov. and territorial tax payable     | 760        |        |        |        |        |        |        |
| <b>Total tax payable</b>                       | <b>770</b> |        |        |        |        |        |        |
| Less: Investment tax credit refund             | 780        |        |        |        |        |        |        |
| Dividend refund                                | 784        |        |        |        |        |        |        |
| Federal capital gains refund                   | 788        |        |        |        |        |        |        |
| Fed. qualifying environmental trust credit     | 792        |        |        |        |        |        |        |
| Fuel charge proceeds to farmers                | 795        |        |        |        |        |        |        |
| Canadian film/video prod. tax credit refund    | 796        |        |        |        |        |        |        |
| Film/video prod. services tax credit refund    | 797        |        |        |        |        |        |        |
| Journalism labour tax credit                   | 798        |        |        |        |        |        |        |
| Air quality improvement tax credit             | 799        |        |        |        |        |        |        |
| Tax withheld at source                         | 800        |        |        |        |        |        |        |
| Provincial & territorial capital gains refund  | 808        |        |        |        |        |        |        |
| Provincial & territorial refundable tax credit | 812        |        |        |        |        |        |        |
| Tax instalments paid                           | 840        |        |        |        |        |        |        |
| <b>Total credits</b>                           | <b>890</b> |        |        |        |        |        |        |
| <b>Balance</b>                                 |            |        |        |        |        |        |        |
| Overpayment                                    |            |        |        |        |        |        |        |
| Balance unpaid                                 |            |        |        |        |        |        |        |

|                          |                                       |
|--------------------------|---------------------------------------|
| Name of corporation      | Society of Rural Physicians of Canada |
| Québec enterprise number | 1174793928                            |
| Identification number    | 1205906106 IC 0001                    |
| Taxation year end        | 30-06-2022                            |
| Type of corporation      | Exempt - ITA 149(1)(e)                |
| Business activity        | NPO Education                         |

|   | Production        | Plan A | Plan B | Plan C | Plan D | Plan E | Plan F |
|---|-------------------|--------|--------|--------|--------|--------|--------|
| Net income from financial statements            | 61,548            |        |        |        |        |        |        |
| Total additions                                 | 12,159            |        |        |        |        |        |        |
| Total deductions                                |                   |        |        |        |        |        |        |
| <b>Calculation of Taxable Income</b>            |                   |        |        |        |        |        |        |
| Net income from financial statements            | 250 73,707        |        |        |        |        |        |        |
| Charitable donations                            | 253 8,400         |        |        |        |        |        |        |
| Gifts to gov., cultural, heritage, ecological   | 255               |        |        |        |        |        |        |
| Taxable dividends                               | 256               |        |        |        |        |        |        |
| Prior year restricted farm losses               | 260               |        |        |        |        |        |        |
| Prior year non-capital losses                   | 261               |        |        |        |        |        |        |
| Prior year net capital losses                   | 262               |        |        |        |        |        |        |
| Prior year farm losses                          | 263               |        |        |        |        |        |        |
| Corporation's limited partnership losses        | 264               |        |        |        |        |        |        |
| <b>Total deductions</b>                         | 270 <b>8,400</b>  |        |        |        |        |        |        |
| Other additions                                 | 297               |        |        |        |        |        |        |
| <b>Taxable income</b>                           | 299 <b>65,307</b> |        |        |        |        |        |        |
| <b>Calculation of Paid-up Capital (CO-1136)</b> |                   |        |        |        |        |        |        |
| Paid-up capital and any similar interest        | 300               |        |        |        |        |        |        |
| Surplus   | 301               |        |        |        |        |        |        |
| Other surpluses                                 | 302               |        |        |        |        |        |        |
| Stocks  | 305               |        |        |        |        |        |        |
| Investments                                     | 306               |        |        |        |        |        |        |
| Contingencies                                   | 307               |        |        |        |        |        |        |
| Doubtful debts not deducted                     | 308               |        |        |        |        |        |        |
| Other   | 312               |        |        |        |        |        |        |
| Future income tax liabilities                   | 314               |        |        |        |        |        |        |
| Financing of new vehicles                       | 315               |        |        |        |        |        |        |
| Debts secured by corporation property           | 317               |        |        |        |        |        |        |
| Bank loans and overdrafts                       | 318               |        |        |        |        |        |        |
| Other loans & adv. regardless of source         | 319               |        |        |        |        |        |        |
| Accrued interest                                | 320               |        |        |        |        |        |        |
| Bank acceptances and similar securities         | 323               |        |        |        |        |        |        |
| Other outstanding debts over six months         | 324               |        |        |        |        |        |        |
| Other   | 325               |        |        |        |        |        |        |
| <b>Subtotal</b>                                 | 330               |        |        |        |        |        |        |
| <b>Deductions:</b>                              |                   |        |        |        |        |        |        |
| Shares and bonds issuing expenses               | 331               |        |        |        |        |        |        |
| Deficit   | 332               |        |        |        |        |        |        |
| Deduction for mining operations                 | 333               |        |        |        |        |        |        |
| Future income tax assets                        | 334               |        |        |        |        |        |        |
| Deduction financing of new vehicles             | 342               |        |        |        |        |        |        |
| \$1 million deduction                           | 347               |        |        |        |        |        |        |
| <b>Subtotal</b>                                 | 349               |        |        |        |        |        |        |
| <b>Balance</b>                                  | 350               |        |        |        |        |        |        |



|  | Production | Plan A    | Plan B | Plan C | Plan D | Plan E | Plan F |
|--|------------|-----------|--------|--------|--------|--------|--------|
| <b>Calculation of Eligible Property</b>      |            |           |        |        |        |        |        |
| Shares of other corporations                 | 351        |           |        |        |        |        |        |
| Bonds of other corporations                  | 352        |           |        |        |        |        |        |
| Debts of other corporations                  | 353        |           |        |        |        |        |        |
| Other loans & advances to other corp.        | 354        |           |        |        |        |        |        |
| Loans & advances partnership/joint venture   | 355        |           |        |        |        |        |        |
| Bank acceptances and similar securities      | 357        |           |        |        |        |        |        |
| Investments in financial institution         | 358        |           |        |        |        |        |        |
| Other  | 359        |           |        |        |        |        |        |
| <b>Eligible property</b>                     | <b>360</b> |           |        |        |        |        |        |
| <b>Total Assets</b>                          |            |           |        |        |        |        |        |
| Total assets according to balance sheet      | 371        |           |        |        |        |        |        |
| Any provision not allowed as a deduction     | 372        |           |        |        |        |        |        |
| Mortgage loans that reduce total assets      | 373        |           |        |        |        |        |        |
| Other amounts that reduce total assets       | 374        |           |        |        |        |        |        |
| Other  | 379        |           |        |        |        |        |        |
| <b>Subtotal</b>                              | <b>380</b> |           |        |        |        |        |        |
| Provision for depreciation and depletion     | 381        |           |        |        |        |        |        |
| Provision for doubtful debts                 | 382        |           |        |        |        |        |        |
| Other  | 383        |           |        |        |        |        |        |
| <b>Subtotal</b>                              | <b>388</b> |           |        |        |        |        |        |
| <b>Total assets</b>                          | <b>390</b> |           |        |        |        |        |        |
| Reduction for investment, loans & adv.       | 391        |           |        |        |        |        |        |
| Deduction                                    | 393        |           |        |        |        |        |        |
| <b>Paid-up capital</b>                       | <b>399</b> |           |        |        |        |        |        |
| <b>Summary of Income Tax and Other Taxes</b> |            |           |        |        |        |        |        |
| Taxable income                               | 420        | 65,307    |        |        |        |        |        |
| Income tax                                   | 420d       |           |        |        |        |        |        |
| Quebec income tax                            | 421a       |           |        |        |        |        |        |
| Tax deductions                               | 422        |           |        |        |        |        |        |
| Deduction for logging tax                    | 423        |           |        |        |        |        |        |
| <b>Income tax and contributions payable</b>  | <b>425</b> |           |        |        |        |        |        |
| Special tax payable                          | 425z       |           |        |        |        |        |        |
| Tax on capital payable by insurance corp.    | 434        |           |        |        |        |        |        |
| Tax on capital of life insurers              | 434a       |           |        |        |        |        |        |
| Compensation tax payable by financial inst.  | 436        |           |        |        |        |        |        |
| <b>Income tax and other taxes payable</b>    | <b>438</b> |           |        |        |        |        |        |
| Instalments paid                             | 440        |           |        |        |        |        |        |
| Credits                                      | 440p-440y  |           |        |        |        |        |        |
| Total payments and credits                   | 440z       |           |        |        |        |        |        |
| Registration fee                             | 441b       | 37        |        |        |        |        |        |
| <b>Balance due or refund</b>                 | <b>441</b> | <b>37</b> |        |        |        |        |        |

**BALANCE SHEET INFORMATION**

SCHEDULE 100

**IDENTIFICATION OF THE CORPORATION**

Name Society of Rural Physicians of Canada  
 Business Number 891003394RC0001 Taxation Year End: 2022-06-30

| GIFI # | Description | Amount |
|--------|-------------|--------|
|--------|-------------|--------|

**3640 Total liabilities and shareholder equity** ..... = 837,621

**ASSETS**

|      |  |   |                 |
|------|--|---|-----------------|
| 1000 | Cash and deposits                            | + | <u>92,488</u>   |
| 1060 | Accounts receivable                          | + | <u>97,968</u>   |
| 1066 | Taxes receivable                             | + | <u>25</u>       |
| 1180 | Short term investments                       | + | <u>548,028</u>  |
| 1484 | Prepaid expenses                             | + | <u>54,880</u>   |
| 1599 | Total current assets                         | + | <u>793,389</u>  |
| 1740 | Machinery, equipment, furniture and fixtures | + | <u>81,103</u>   |
| 1741 | Accum amort - machinery/equip/furn/fixtures  | + | <u>(75,953)</u> |
| 1774 | Computer equipment / software                | + | <u>9,139</u>    |
| 1775 | Accum amort of computer equip / software     | + | <u>(8,864)</u>  |
| 2008 | Total tangible capital assets                | + | <u>90,242</u>   |
| 2009 | Total accum amort of tangible capital assets | + | <u>(84,817)</u> |
| 2010 | Intangible assets                            | + | <u>38,807</u>   |
| 2178 | Total intangible capital assets              | + | <u>38,807</u>   |
| 2599 | Total assets                                 | = | <u>837,621</u>  |

**LIABILITIES**

|      |   |   |                |
|------|---|---|----------------|
| 2600 | Bank overdraft                          | + |                |
| 2620 | Amounts payable and accrued liabilities | + | <u>16,203</u>  |
| 2624 | Wages payable                           | + | <u>15,718</u>  |
| 2770 | Deferred income                         | + | <u>79,452</u>  |
| 2920 | Current portion of long term liability  | + | <u>40,000</u>  |
| 3139 | Total current liabilities               | + | <u>151,373</u> |
| 3499 | Total liabilities                       | = | <u>151,373</u> |

**SHAREHOLDER EQUITY**

|      |                             |   |                |
|------|-----------------------------|---|----------------|
| 3500 | Common shares               | + |                |
| 3600 | Retained earnings / deficit | + | <u>686,248</u> |
| 3620 | Total shareholder equity    | = | <u>686,248</u> |

**RETAINED EARNINGS/DEFICIT**

|      |                                     |   |                |
|------|-------------------------------------|---|----------------|
| 3660 | Retained earnings / deficit - start | + | <u>612,310</u> |
| 3680 | Net income / loss                   | + | <u>61,548</u>  |
| 3720 | Prior period adjustments            | + | <u>12,390</u>  |
| 3849 | Retained earnings / deficit - end   | = | <u>686,248</u> |

**INCOME STATEMENT INFORMATION**

**SCHEDULE 125**

**IDENTIFICATION OF THE CORPORATION**

|                 |                                       |                               |
|-----------------|---------------------------------------|-------------------------------|
| Name            | Society of Rural Physicians of Canada |                               |
| Business Number | 891003394RC0001                       | Taxation Year End: 2022-06-30 |

| GIFI # | Description | Amount |
|--------|-------------|--------|
|--------|-------------|--------|

|  |  |                             |
|--|--|-----------------------------|
| <b>0001</b> Operating Name               |  |                             |
| <b>0002</b> Description of the operation |  | <b>0003</b> Sequence number |
| NPO                                      |  |                             |

**SUMMARY**

|  |   |               |
|--|---|---------------|
| 8519 Gross profit / loss   |   |               |
| 9369 Net non-farming income                                      | + | 61,548        |
| 9899 Net farm income   | + |               |
| <b>9970 Net income/loss before taxes and extraordinary items</b> | = | <b>61,548</b> |

**EXTRAORDINARY ITEMS AND INCOMES TAXES**

|   |   |               |
|---|---|---------------|
| 9975 Extraordinary item(s)  | - |               |
| 9976 Legal settlements  | - |               |
| 9980 Unrealized gains / losses                                    | + |               |
| 9985 Unusual items  | - |               |
| 9990 Current income taxes   | - |               |
| 9995 Deferred income tax provision                                | - |               |
| 9998 Total - Other comprehensive income                           | + |               |
| <b>9999 Net income / loss after taxes and extraordinary items</b> | = | <b>61,548</b> |

**INCOME**

|  |   |                  |
|--|---|------------------|
| 8000 Trade sales of goods and services         | + |                  |
| 8090 Investment revenue                        | + | 2,653            |
| 8220 Non-profit organizations amounts received | + | 825,917          |
| 8221 Membership fees                           | + | 383,332          |
| 8223 Gifts                                     | + | 581              |
| 8242 Subsidies and grants                      | + | 20,749           |
| 8299 Total revenue                             | = | <b>1,233,232</b> |

**EXPENSES**

|   |   |         |
|---|---|---------|
| 8300 Opening inventory                  | + |         |
| 8522 Donations                          | + | 8,400   |
| 8524 Promotion                          | + | 51,928  |
| 8590 Bad debt expense                   | + | 1       |
| 8670 Amortization of tangible assets    | + | 3,759   |
| 8690 Insurance                          | + | 5,168   |
| 8710 Interest and bank charges          | + | 3,467   |
| 8716 Credit card charges                | + | 23,078  |
| 8761 Memberships                        | + | 40,759  |
| 8810 Office expenses                    | + | 14,709  |
| 8812 Office utilities                   | + | 2,981   |
| 8860 Professional fees                  | + | 116,323 |
| 8871 Management and administration fees | + | 18,217  |
| 8876 Training expense                   | + | 588,102 |
| 8910 Rental                             | + | 14,133  |
| 9060 Salaries and wages                 | + | 248,512 |

**INCOME STATEMENT INFORMATION**

**SCHEDULE 125**

**IDENTIFICATION OF THE CORPORATION**

|                 |                                       |                               |
|-----------------|---------------------------------------|-------------------------------|
| Name            | Society of Rural Physicians of Canada |                               |
| Business Number | 891003394RC0001                       | Taxation Year End: 2022-06-30 |

| GIFI # | Description | Amount |
|--------|-------------|--------|
|--------|-------------|--------|

**EXPENSES**

|             |  |                    |
|-------------|--|--------------------|
| 9201        | Meetings and conventions .....         | + 25,638           |
| 9225        | Telephone and telecommunications ..... | + 4,874            |
| 9275        | Delivery, freight and express .....    | + 1,635            |
| 9367        | Total operating expenses .....         | + 1,171,684        |
| <b>9368</b> | <b>Total expenses</b>                  | <b>= 1,171,684</b> |

**FARMING INCOME**

|      |                           |         |
|------|---------------------------|---------|
| 9370 | Grains and oilseeds ..... | + _____ |
| 9659 | Total farm revenue .....  | + _____ |

**FARMING EXPENSES**

|      |                           |         |
|------|---------------------------|---------|
| 9660 | Crop expenses .....       | + _____ |
| 9898 | Total farm expenses ..... | + _____ |

Notes Checklist (2010 and later tax years)

Table with 3 columns: Corporation's name, Business number, Tax Year End (Year, Month, Day). Row 1: Society of Rural Physicians of Canada, 891003394RC0001, 2022-06-30

- Fill out this schedule to identify who prepared or reported on the financial statements...
For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation - Income Tax Guide.
Complete this schedule and include it with your T2 return along with the other GIFI schedules.

Part 1 - Information on the person who prepared or reported on the financial statements

Were financial statements prepared? 111 Yes [X] No [ ]
If you answered no, go to part 5.
Does the person who prepared or reported on the financial statements have an accounting professional designation? 095 Yes [X] No [ ]
Is that person connected\* with the corporation? 097 Yes [ ] No [X]

Note: If that person does not have an accounting professional designation or is connected with the partnership, go to part 4.

\* A person connected with a corporation can be: (i) a shareholder of the corporation who owns more than 10% of the common shares; (ii) a director, an officer, or an employee of the corporation; or (iii) a person not dealing at arm's length with the corporation.

Part 2 - Type of involvement with the financial statements

Choose the option that represents the highest level of involvement of the person referred to in part 1: 198
Completed an auditor's report [X] 1
Completed a review engagement report [ ] 2
Conducted a compilation engagement [ ] 3
Other [ ] 4

Part 3 - Reservations

If you selected option 1 or 2 under Type of involvement with the financial statements above, answer the following question:
Has the person referred to in part 1 expressed a reservation? 099 Yes [ ] No [X]

Part 4 - Other information

Were notes to the financial statements prepared? 101 Yes [ ] No [X]
If yes, complete lines 104 to 107 below:
Are subsequent events mentioned in the notes? 104 Yes [ ] No [ ]
Is re-evaluation of asset information mentioned in the notes? 105 Yes [ ] No [ ]
Is contingent liability information mentioned in the notes? 106 Yes [ ] No [ ]
Is information regarding commitments mentioned in the notes? 107 Yes [ ] No [ ]
Does the corporation have investments in joint venture(s) or partnership(s)? 108 Yes [ ] No [X]

**Part 4 – Other information (continued)**

**Impairment and fair value changes**

In any of the following assets, was an amount recognized in net income or other comprehensive income (OCI) as a result of an impairment loss in the tax year, a reversal of an impairment loss recognized in a previous tax year, or a change in fair value during the tax year? ..... **200** Yes  No

If **yes**, enter the amount recognized:

|                                      | <b>In net income</b><br>Increase (decrease) | <b>In OCI</b><br>Increase (decrease) |
|--------------------------------------|---|--------------------------------------|
| Property, plant, and equipment ..... | <b>210</b> _____                            | <b>211</b> _____                     |
| Intangible assets .....              | <b>215</b> _____                            | <b>216</b> _____                     |
| Investment property .....            | <b>220</b> _____                            |                                      |
| Biological assets .....              | <b>225</b> _____                            |                                      |
| Financial instruments .....          | <b>230</b> _____                            | <b>231</b> _____                     |
| Other .....                          | <b>235</b> _____                            | <b>236</b> _____                     |

**Financial instruments**

Did the corporation derecognize any financial instrument(s) during the tax year (other than trade receivables)? ..... **250** Yes  No

Did the corporation apply hedge accounting during the tax year? ..... **255** Yes  No

Did the corporation discontinue hedge accounting during the tax year? ..... **260** Yes  No

**Adjustments to opening equity**

Was an amount included in the opening balance of retained earnings or equity, in order to correct an error, to recognize a change in accounting policy, or to adopt a new accounting standard in the current tax year? ..... **265** Yes  No

If **yes**, you have to maintain a separate reconciliation.

**Part 5 – Information on the person who prepared the information return**

If the person that prepared the information return has an accounting professional designation but is not the person associated with the financial statements in part 1 above, choose one of the following options, if applicable: **110**

- Financial statements provided by client .....  1
- Prepared the information return and the financial information contained therein .....  2



T2 Corporation Income Tax Return (2021 and later tax years)

Protected B when completed

055 Do not use this area

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporation return. A shorter version of the return, the T2SHORT, is available for eligible corporations. All legislative references on this return are to the federal Income Tax Act and Income Tax Regulations. This return may contain changes that had not yet become law at the time of publication.

Send one completed copy of this return, including schedules and the General Index of Financial Information (GIFI), to your tax centre. You have to file the return within six months after the end of the corporation's tax year.

For more information see canada.ca/taxes or Guide T4012, T2 Corporation – Income Tax Guide.

Identification

Form with fields for Business number (BN), Corporation's name, Address of head office, Mailing address, Location of books and records, Type of corporation, and tax year information.

095 Do not use this area 096 898

**Attachments**

**Financial statement information:** Use GIFI schedules 100, 125, and 141.

**Schedules** – Answer the following questions. For each **yes** response, **attach** the schedule to the T2 return, unless otherwise instructed.

|   | Yes  | Schedule |
|---|--|----------|
| Is the corporation related to any other corporations? .....   | <b>150</b> <input type="checkbox"/>            | 9        |
| Is the corporation an associated CCPC? .....  | <b>160</b> <input type="checkbox"/>            | 23       |
| Is the corporation an associated CCPC that is claiming the expenditure limit? .....   | <b>161</b> <input type="checkbox"/>            | 49       |
| Does the corporation have any non-resident shareholders who own voting shares? .....  | <b>151</b> <input type="checkbox"/>            | 19       |
| Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents .....   | <b>162</b> <input type="checkbox"/>            | 11       |
| If you answered <b>yes</b> to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee? .....  | <b>163</b> <input type="checkbox"/>            | 44       |
| Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada? .....  | <b>164</b> <input type="checkbox"/>            | 14       |
| Is the corporation claiming a deduction for payments to a type of employee benefit plan? .....  | <b>165</b> <input type="checkbox"/>            | 15       |
| Is the corporation claiming a loss or deduction from a tax shelter? .....   | <b>166</b> <input type="checkbox"/>            | T5004    |
| Is the corporation a member of a partnership for which a partnership account number has been assigned? .....  | <b>167</b> <input type="checkbox"/>            | T5013    |
| Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust (without reference to section 94)? .....  | <b>168</b> <input type="checkbox"/>            | 22       |
| Did the corporation own any shares in one or more foreign affiliates in the tax year? .....   | <b>169</b> <input type="checkbox"/>            | 25       |
| Has the corporation made any payments to non-residents of Canada under subsections 202(1) and/or 105(1) of the Income Tax Regulations? .....  | <b>170</b> <input type="checkbox"/>            | 29       |
| Did the corporation have a total amount over CAN\$1 million of reportable transactions with non-arm's length non-residents? .....   | <b>171</b> <input type="checkbox"/>            | T106     |
| For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares? .....   | <b>173</b> <input type="checkbox"/>            | 50       |
| Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year? .....   | <b>172</b> <input type="checkbox"/>            | _____    |
| Does the corporation earn income from one or more Internet web pages or websites? .....   | <b>180</b> <input type="checkbox"/>            | 88       |
| Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes? .....  | <b>201</b> <input checked="" type="checkbox"/> | 1        |
| Has the corporation made any charitable donations; gifts of cultural or ecological property; or gifts of medicine? .....  | <b>202</b> <input checked="" type="checkbox"/> | 2        |
| Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund? .....   | <b>203</b> <input type="checkbox"/>            | 3        |
| Is the corporation claiming any type of losses? .....   | <b>204</b> <input type="checkbox"/>            | 4        |
| Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction? .....   | <b>205</b> <input type="checkbox"/>            | 5        |
| Has the corporation realized any capital gains or incurred any capital losses during the tax year? .....  | <b>206</b> <input type="checkbox"/>            | 6        |
| i) Is the corporation a CCPC and reporting a) income or loss from property (other than dividends deductible on line 320 of the T2 return), b) income from a partnership, c) income from a foreign business, d) income from a personal services business, e) income referred to in clause 125(1)(a)(i)(C) or 125(1)(a)(i)(B), f) aggregate investment income as defined in subsection 129(4), or g) an amount assigned to it under subsection 125(3.2) or 125(8); or |  |          |
| ii) Is the corporation a member of a partnership and assigning its specified partnership business limit to a designated member under subsection 125(8)? .....   | <b>207</b> <input type="checkbox"/>            | 7        |
| Does the corporation have any property that is eligible for capital cost allowance? .....   | <b>208</b> <input type="checkbox"/>            | 8        |
| Does the corporation have any resource-related deductions? .....  | <b>212</b> <input type="checkbox"/>            | 12       |
| Is the corporation claiming deductible reserves? .....  | <b>213</b> <input type="checkbox"/>            | 13       |
| Is the corporation claiming a patronage dividend deduction? .....   | <b>216</b> <input type="checkbox"/>            | 16       |
| Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or a provincial credit union tax reduction? .....   | <b>217</b> <input type="checkbox"/>            | 17       |
| Is the corporation an investment corporation or a mutual fund corporation? .....  | <b>218</b> <input type="checkbox"/>            | 18       |
| Is the corporation carrying on business in Canada as a non-resident corporation? .....  | <b>220</b> <input type="checkbox"/>            | 20       |
| Is the corporation claiming any federal, provincial, or territorial foreign tax credits, or any federal logging tax credits? .....  | <b>221</b> <input type="checkbox"/>            | 21       |
| Does the corporation have any Canadian manufacturing and processing profits? .....  | <b>227</b> <input type="checkbox"/>            | 27       |
| Is the corporation claiming an investment tax credit? .....   | <b>231</b> <input type="checkbox"/>            | 31       |
| Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures? .....  | <b>232</b> <input type="checkbox"/>            | T661     |
| Is the total taxable capital employed in Canada of the corporation and its related corporations over \$10,000,000? .....  | <b>233</b> <input type="checkbox"/>            | 33/34/35 |
| Is the total taxable capital employed in Canada of the corporation and its associated corporations over \$10,000,000? .....   | <b>234</b> <input type="checkbox"/>            | _____    |
| Is the corporation subject to gross Part VI tax on capital of financial institutions? .....   | <b>238</b> <input type="checkbox"/>            | 38       |
| Is the corporation claiming a Part I tax credit? .....  | <b>242</b> <input type="checkbox"/>            | 42       |
| Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid? .....   | <b>243</b> <input type="checkbox"/>            | 43       |
| Is the corporation agreeing to a transfer of the liability for Part VI.1 tax? .....   | <b>244</b> <input type="checkbox"/>            | 45       |
| For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax? .....   | <b>250</b> <input type="checkbox"/>            | 39       |
| Is the corporation claiming a Canadian film or video production tax credit? .....   | <b>253</b> <input type="checkbox"/>            | T1131    |
| Is the corporation claiming a film or video production services tax credit? .....   | <b>254</b> <input type="checkbox"/>            | T1177    |
| Is the corporation claiming a Canadian journalism labour tax credit? .....  | <b>272</b> <input type="checkbox"/>            | 58       |
| Is the corporation subject to Part XIII.1 tax? (Show your calculations on a sheet that you identify as Schedule 92.) .....  | <b>255</b> <input type="checkbox"/>            | 92       |

**Attachments (continued)**

|   |            |                          |       |
|---|------------|--------------------------|-------|
| Did the corporation have any foreign affiliates in the tax year? .....  | <b>271</b> | <input type="checkbox"/> | T1134 |
| Did the corporation own or hold specified foreign property where the total cost amount of all such property, at any time in the year, was more than CAN\$100,000? ..... | <b>259</b> | <input type="checkbox"/> | T1135 |
| Did the corporation transfer or loan property to a non-resident trust? .....  | <b>260</b> | <input type="checkbox"/> | T1141 |
| Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year? .....   | <b>261</b> | <input type="checkbox"/> | T1142 |
| Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada? .....   | <b>262</b> | <input type="checkbox"/> | T1145 |
| Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts? .....  | <b>263</b> | <input type="checkbox"/> | T1146 |
| Has the corporation entered into an agreement with other associated corporations for salary or wages of specified employees for SR&ED? .....                            | <b>264</b> | <input type="checkbox"/> | T1174 |
| Did the corporation pay taxable dividends (other than capital gains dividends) in the tax year? .....   | <b>265</b> | <input type="checkbox"/> | 55    |
| Has the corporation made an election under subsection 89(11) not to be a CCPC? .....  | <b>266</b> | <input type="checkbox"/> | T2002 |
| Has the corporation revoked any previous election made under subsection 89(11)? .....   | <b>267</b> | <input type="checkbox"/> | T2002 |
| Did the corporation (CCPC or deposit insurance corporation (DIC)) pay eligible dividends, or did its general rate income pool (GRIP) change in the tax year? .....      | <b>268</b> | <input type="checkbox"/> | 53    |
| Did the corporation (other than a CCPC or DIC) pay eligible dividends, or did its low rate income pool (LRIP) change in the tax year? .....                             | <b>269</b> | <input type="checkbox"/> | 54    |
| Is the corporation claiming a return of fuel charge proceeds to farmers tax credit? .....   | <b>273</b> | <input type="checkbox"/> | 63    |
| Are you an employer reporting a non-qualified security agreement under subsection 110(1.9)? .....   | <b>274</b> | <input type="checkbox"/> | 59    |
| Is the corporation claiming an air quality improvement tax credit? .....  | <b>275</b> | <input type="checkbox"/> | 65    |

**Additional information**

|  |            |  |  |
|--|------------|--|--|
| Did the corporation use the International Financial Reporting Standards (IFRS) when it prepared its financial statements? ....   | <b>270</b> | Yes <input type="checkbox"/>             | No <input checked="" type="checkbox"/> |
| Is the corporation inactive? .....   | <b>280</b> | Yes <input type="checkbox"/>             | No <input checked="" type="checkbox"/> |
| Specify the principal products mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents. | <b>284</b> | <u>Medical conventions and education</u> | <b>285</b> 100 %                       |
|  | <b>286</b> | _____                                    | <b>287</b> _____ %                     |
|  | <b>288</b> | _____                                    | <b>289</b> _____ %                     |
| Did the corporation immigrate to Canada during the tax year? .....   | <b>291</b> | Yes <input type="checkbox"/>             | No <input checked="" type="checkbox"/> |
| Did the corporation emigrate from Canada during the tax year? .....  | <b>292</b> | Yes <input type="checkbox"/>             | No <input checked="" type="checkbox"/> |
| Do you want to be considered as a quarterly instalment remitter if you are eligible? .....   | <b>293</b> | Yes <input type="checkbox"/>             | No <input type="checkbox"/>            |
| If the corporation was eligible to remit instalments on a quarterly basis for part of the tax year, provide the date the corporation ceased to be eligible .....                             | <b>294</b> | Year Month Day <input type="text"/>      |  |
| If the corporation's major business activity is construction, did you have any subcontractors during the tax year? .....   | <b>295</b> | Yes <input type="checkbox"/>             | No <input checked="" type="checkbox"/> |

**Taxable income**

|   |            |   |                 |
|---|------------|---|-----------------|
| Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFL ..... | <b>300</b> | <u>73,707</u>   | A               |
| <b>Deduct:</b>  |            |   |                 |
| Charitable donations from Schedule 2 .....  | <b>311</b> | <u>8,400</u>  |                 |
| Cultural gifts from Schedule 2 .....  | <b>313</b> | _____   |                 |
| Ecological gifts from Schedule 2 .....  | <b>314</b> | _____   |                 |
| Gifts of medicine made before March 22, 2017, from Schedule 2 .....                               | <b>315</b> | _____   |                 |
| Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3 ..... | <b>320</b> | _____   |                 |
| Part VI.1 tax deduction* .....  | <b>325</b> | _____   |                 |
| Non-capital losses of previous tax years from Schedule 4 .....                                    | <b>331</b> | _____   |                 |
| Net capital losses of previous tax years from Schedule 4 .....                                    | <b>332</b> | _____   |                 |
| Restricted farm losses of previous tax years from Schedule 4 .....                                | <b>333</b> | _____   |                 |
| Farm losses of previous tax years from Schedule 4 .....   | <b>334</b> | _____   |                 |
| Limited partnership losses of previous tax years from Schedule 4 .....                            | <b>335</b> | _____   |                 |
| Taxable capital gains or taxable dividends allocated from a central credit union .....            | <b>340</b> | _____   |                 |
| Prospector's and grubstaker's shares .....  | <b>350</b> | _____   |                 |
| Employer deduction for non-qualified securities .....   | <b>352</b> | _____   |                 |
|   |            | Subtotal <u>8,400</u>                                       | <b>8,400</b> B  |
|   |            | Subtotal (amount A minus amount B) (if negative, enter "0") | <u>65,307</u> C |
| Section 110.5 additions or subparagraph 115(1)(a)(vii) additions .....                            | <b>355</b> | _____   | D               |
| <b>Taxable income</b> (amount C plus amount D) .....  | <b>360</b> | <u>65,307</u>   |                 |

\* This amount is equal to 3.5 times the Part VI.1 tax payable at line 724 on page 9.

**Small business deduction**

**Canadian-controlled private corporations (CCPCs) throughout the tax year**

|  |            |   |
|--|------------|---|
| Income eligible for the small business deduction from Schedule 7 .....   | <b>400</b> | A |
| Taxable income from line 360 on page 3, <b>minus</b> 100/28 of the amount on line 632* on page 8, <b>minus</b> 4 times the amount on line 636** on page 8, and <b>minus</b> any amount that, because of federal law, is exempt from Part I tax ..... | <b>405</b> | B |
| Business limit (see notes 1 and 2 below) .....   | <b>410</b> | C |

**Notes:**

- For CCPCs that are not associated, enter \$500,000 on line 410. However, if the corporation's tax year is less than 51 weeks, prorate this amount by the number of days in the tax year **divided** by 365, and enter the result on line 410.
- For associated CCPCs, use Schedule 23 to calculate the amount to be entered on line 410.

**Business limit reduction**

**Taxable capital business limit reduction**

Amount C \_\_\_\_\_ × **415** \*\*\* \_\_\_\_\_ D = \_\_\_\_\_ E  
 11,250

**Passive income business limit reduction**

Adjusted aggregate investment income from Schedule 7 \*\*\*\* **417** \_\_\_\_\_ - 50,000 = \_\_\_\_\_ F

Amount C \_\_\_\_\_ × Amount F \_\_\_\_\_ = \_\_\_\_\_ G  
 100,000

The greater of amount E and amount G **422** \_\_\_\_\_ H

Reduced business limit (amount C **minus** amount H) (if negative, enter "0") \_\_\_\_\_ **426** \_\_\_\_\_ I

Business limit the CCPC assigns under subsection 125(3.2) (from line 515 below) \_\_\_\_\_ J

**Reduced business limit after assignment** (amount I **minus** amount J) \_\_\_\_\_ **428** \_\_\_\_\_ K

**Small business deduction** – Amount A, B, C, or K, whichever is the least \_\_\_\_\_ × 19% = **430** \_\_\_\_\_

Enter amount from line 430 at amount J on page 8.

\* Calculate the amount of foreign non-business income tax credit deductible on line 632 without reference to the refundable tax on the CCPC's investment income (line 604) and without reference to the corporate tax reductions under section 123.4.

\*\* Calculate the amount of foreign business income tax credit deductible on line 636 without reference to the corporation tax reductions under section 123.4.

\*\*\* **Large corporations**

- If the corporation is not associated with any corporations in both the current and previous tax years, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **prior** year **minus** \$10,000,000) × 0.225%.
- If the corporation is not associated with any corporations in the current tax year, but was associated in the previous tax year, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **current** year **minus** \$10,000,000) × 0.225%.
- For corporations associated in the current tax year, see Schedule 23 for the special rules that apply.

\*\*\*\* Enter the total adjusted aggregate investment income of the corporation and all associated corporations for each tax year that ended in the preceding calendar year. Each corporation with such income has to file a Schedule 7. For a corporation's first tax year that starts after 2018, this amount is reported at line 744 of the corresponding Schedule 7. Otherwise, this amount is the total of all amounts reported at line 745 of the corresponding Schedule 7 of the corporation for each tax year that ended in the preceding calendar year.

**Specified corporate income and assignment under subsection 125(3.2)**

| L<br>Business number of the corporation receiving the assigned amount | M<br>Income paid under clause 125(1)(a)(i)(B) to the corporation identified in column L <sup>3</sup> | N<br>Business limit assigned to corporation identified in column L <sup>4</sup> |
|---|--|---|
| <b>490</b>  | <b>500</b>   | <b>505</b>  |
| 1.  |  |   |
| 2.  |  |   |
| 3.  |  |   |
| 4.  |  |   |
| Total <b>510</b> _____  |  | Total <b>515</b> _____  |

**Notes:**

- This amount is [as defined in subsection 125(7) **specified corporate income** (a)(i)] the total of all amounts each of which is income (other than specified farming or fishing income of the corporation for the year) from an active business of the corporation for the year from the provision of services or property to a private corporation (directly or indirectly, in any manner whatever) if

(A) at any time in the year, the corporation (or one of its shareholders) or a person who does not deal at arm's length with the corporation (or one of its shareholders) holds a direct or indirect interest in the private corporation, and

(B) it is not the case that all or substantially all of the corporation's income for the year from an active business is from the provision of services or property to

- (I) persons (other than the private corporation) with which the corporation deals at arm's length, or
- (II) partnerships with which the corporation deals at arm's length, other than a partnership in which a person that does not deal at arm's length with the corporation holds a direct or indirect interest.

- The amount of the business limit you assign to a CCPC cannot be greater than the amount determined by the formula A – B, where A is the amount of income referred to in column M in respect of that CCPC and B is the portion of the amount described in A that is deductible by you in respect of the amount of income referred to in clauses 125(1)(a)(i)(A) or (B) for the year. The amount on line 515 cannot be greater than the amount on line 426.

**General tax reduction for Canadian-controlled private corporations**

**Canadian-controlled private corporations throughout the tax year**

|  |       |   |
|--|-------|---|
| Taxable income from line 360 on page 3 .....   |       | A |
| Lesser of amounts 9B and 9H from Part 9 of Schedule 27 .....   | B     |   |
| Amount 13K from Part 13 of Schedule 27 .....   | C     |   |
| Personal services business income .....  | 432 D |   |
| Amount from line 400, 405, 410, or 428 on page 4, whichever is the least .....   | E     |   |
| Aggregate investment income from line 440 on page 6* .....   | F     |   |
| Subtotal (add amounts B to F) .....  | ▶     | G |
| Amount A minus amount G (if negative, enter "0") .....   |       | H |
| <b>General tax reduction for Canadian-controlled private corporations</b> – Amount H multiplied by 13% .....   |       | I |
| Enter amount I on line 638 on page 8.  |       |   |
| * Except for a corporation that is, throughout the year, a cooperative corporation (within the meaning assigned by subsection 136(2)) or a credit union. |       |   |

**General tax reduction**

**Do not complete this area if you are a Canadian-controlled private corporation, an investment corporation, a mortgage investment corporation, a mutual fund corporation, or any corporation with taxable income that is not subject to the corporation tax rate of 38%.**

|   |       |   |
|---|-------|---|
| Taxable income from line 360 on page 3 .....                    |       | J |
| Lesser of amounts 9B and 9H from Part 9 of Schedule 27 .....    | K     |   |
| Amount 13K from Part 13 of Schedule 27 .....                    | L     |   |
| Personal services business income .....                         | 434 M |   |
| Subtotal (add amounts K to M) .....                             | ▶     | N |
| Amount J minus amount N (if negative, enter "0") .....          |       | O |
| <b>General tax reduction</b> – Amount O multiplied by 13% ..... |       | P |
| Enter amount P on line 639 on page 8.                           |       |   |

**Refundable portion of Part I tax**

**Canadian-controlled private corporations throughout the tax year**

Aggregate investment income from Schedule 7 ..... **440** ..... × 30 2/3% = ..... A

Foreign non-business income tax credit from line 632 on page 8 ..... B

Foreign investment income from Schedule 7 ..... **445** ..... × 8% = ..... C

Subtotal (amount B **minus** amount C) (if negative, enter "0") ..... D

Amount A **minus** amount D (if negative, enter "0") ..... E

Taxable income from line 360 on page 3 ..... F

Amount from line 400, 405, 410, or 428 on page 4, whichever is the least ..... G

Foreign non-business income tax credit from line 632 on page 8 ..... × 75/29 = .. H

Foreign business income tax credit from line 636 on page 8 ..... × 4 = .. I

Subtotal (**add** amounts G to I) ..... J

Subtotal (amount F **minus** amount J) ..... K × 30 2/3% = ..... L

Part I tax payable minus investment tax credit refund (line 700 **minus** line 780 from page 9) ..... M

**Refundable portion of Part I tax** – Amount E, L, or M, whichever is the least ..... **450** ..... N

**Refundable dividend tax on hand**

|  |            |         |   |
|--|------------|---------|---|
| Eligible refundable dividend tax on hand (ERDTOH) at the end of the previous tax year (line 530 of the preceding tax year) . . . . .   | <b>520</b> | _____   | A |
| Non-eligible refundable dividend tax on hand (NERDTOH) at the end of the previous tax year (line 545 of the preceding tax year) (if negative, enter "0") . . . . .               | <b>535</b> | _____   | B |
| Part IV tax payable on taxable dividends from connected corporations (amount 2G from Schedule 3) . . . . .   |            | _____ C |   |
| Part IV tax payable on eligible dividends from non-connected corporations (amount 2J from Schedule 3) . . . . .  |            | _____ D |   |
| Subtotal (amount C <b>plus</b> amount D) . . . . .   |            | _____ ► | E |
| Net ERDTOH transferred on an amalgamation or the wind-up of a subsidiary . . . . .   | <b>525</b> | _____   | F |
| ERDTOH dividend refund for the previous tax year . . . . .   | <b>570</b> | _____   | G |
| Refundable portion of Part I tax (from line 450 on page 6) . . . . .   |            | _____   | H |
| Part IV tax before deductions (amount 2A from Schedule 3) . . . . .  |            | _____ I |   |
| Part IV tax allocated to ERDTOH (amount E) . . . . .   |            | _____ J |   |
| Part IV tax reduction due to Part IV.1 tax payable (amount 4D of Schedule 43) . . . . .  |            | _____ K |   |
| Subtotal (amount I <b>minus</b> total of amounts J and K) . . . . .  |            | _____ ► | L |
| Net NERDTOH transferred on an amalgamation or the wind-up of a subsidiary . . . . .  | <b>540</b> | _____   | M |
| NERDTOH dividend refund for the previous tax year . . . . .  | <b>575</b> | _____   | N |
| 38 1/3% of the total losses applied against Part IV tax (amount 2D from Schedule 3) . . . . .  |            | _____   | O |
| Part IV tax payable allocated to NERDTOH, net of losses claimed (amount L <b>minus</b> amount O) (if negative, enter "0") . . . . .  |            | _____   | P |
| <b>NERDTOH at the end of the tax year</b> (total of amounts B, H, M, and P <b>minus</b> amount N) (if negative, enter "0") . . . . .   | <b>545</b> | _____   |   |
| Part IV tax payable allocated to ERDTOH, net of losses claimed (amount E <b>minus</b> the amount, if any, by which amount O exceeds amount L) (if negative, enter "0") . . . . . |            | _____   | Q |
| <b>ERDTOH at the end of the tax year</b> (total of amounts A, F, and Q <b>minus</b> amount G) (if negative, enter "0") . . . . .   | <b>530</b> | _____   |   |

**Dividend refund**

|  |       |    |
|--|-------|----|
| 38 1/3% of total eligible dividends paid in the tax year (amount 3A from Schedule 3) . . . . .             | _____ | AA |
| ERDTOH balance at the end of the tax year (line 530) . . . . .   | _____ | BB |
| <b>Eligible dividend refund</b> (amount AA or BB, whichever is less) . . . . .                             | _____ | CC |
| 38 1/3% of total non-eligible taxable dividends paid in the tax year (amount 3B from Schedule 3) . . . . . | _____ | DD |
| NERDTOH balance at the end of the tax year (line 545) . . . . .  | _____ | EE |
| <b>Non-eligible dividend refund</b> (amount DD or EE, whichever is less) . . . . .                         | _____ | FF |
| Amount DD <b>minus</b> amount EE (if negative, enter "0") . . . . .  | _____ | GG |
| Amount BB <b>minus</b> amount CC (if negative, enter "0") . . . . .  | _____ | HH |
| <b>Additional non-eligible dividend refund</b> (amount GG or HH, whichever is less) . . . . .              | _____ | II |
| <b>Dividend refund</b> – Amount CC <b>plus</b> amount FF <b>plus</b> amount II . . . . .                   | _____ | JJ |
| Enter amount JJ on line 784 on page 9.   |       |    |



Part I tax

Base amount Part I tax – Taxable income (from line 360 on page 3) multiplied by 38% ..... 550 \_\_\_\_\_ 0 A

Additional tax on personal services business income (section 123.5)

Taxable income from a personal services business ..... 555 \_\_\_\_\_ × 5% = 560 \_\_\_\_\_ B

Recapture of investment tax credit from Schedule 31 ..... 602 \_\_\_\_\_ C

Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC) investment income (if it was a CCPC throughout the tax year)

Aggregate investment income from line 440 on page 6 ..... \_\_\_\_\_ D

Taxable income from line 360 on page 3 ..... 65,307 E

Deduct:

Amount from line 400, 405, 410, or 428 on page 4, whichever is the least ..... \_\_\_\_\_ F

Net amount (amount E minus amount F) ..... 65,307 ▶ \_\_\_\_\_ 65,307 G

Refundable tax on CCPC's investment income – 10 2/3% of whichever is less: amount D or amount G ..... 604 \_\_\_\_\_ H

Subtotal (add amounts A, B, C, and H) \_\_\_\_\_ I

Deduct:

Small business deduction from line 430 on page 4 ..... \_\_\_\_\_ J

Federal tax abatement ..... 608 \_\_\_\_\_

Manufacturing and processing profits deduction from Schedule 27 ..... 616 \_\_\_\_\_

Investment corporation deduction ..... 620 \_\_\_\_\_

Taxed capital gains 624 \_\_\_\_\_

Federal foreign non-business income tax credit from Schedule 21 ..... 632 \_\_\_\_\_

Federal foreign business income tax credit from Schedule 21 ..... 636 \_\_\_\_\_

General tax reduction for CCPCs from amount I on page 5 ..... 638 \_\_\_\_\_

General tax reduction from amount P on page 5 ..... 639 \_\_\_\_\_

Federal logging tax credit from Schedule 21 ..... 640 \_\_\_\_\_

Eligible Canadian bank deduction under section 125.21 ..... 641 \_\_\_\_\_

Federal qualifying environmental trust tax credit ..... 648 \_\_\_\_\_

Investment tax credit from Schedule 31 ..... 652 \_\_\_\_\_

Subtotal ..... ▶ \_\_\_\_\_ K

Part I tax payable – Amount I minus amount K ..... \_\_\_\_\_ 0 L

Enter amount L on line 700 on page 9.

Privacy notice

Personal information (including the SIN) is collected to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for the purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 on Info Source at [canada.ca/cra-info-source](http://canada.ca/cra-info-source).



Summary of tax and credits

Federal tax

Table with 2 columns: Description of tax payable and Amount. Rows include Part I, III.1, IV, IV.1, VI, VI.1, XIII.1, and XIV tax payable from various schedules.

Add provincial or territorial tax:

Table for provincial/territorial tax. Includes Provincial or territorial jurisdiction (750 QC) and Net provincial or territorial tax payable (760).

Total tax payable 770 A

Deduct other credits:

Table for deducting other credits. Includes Investment tax credit refund (780), Dividend refund (784), Federal capital gains refund (788), Federal qualifying environmental trust tax credit refund (792), Return of fuel charge proceeds (795), Canadian film or video production tax credit (796), Film or video production services tax credit (797), Canadian journalism labour tax credit (798), Air quality improvement tax credit (799), Tax withheld at source (800), Provincial and territorial capital gains refund (808), Provincial and territorial refundable tax credits (812), and Tax instalments paid (840). Total credits: 890.

Balance (amount A minus amount B) 0

If the result is negative, you have a refund. If the result is positive, you have a balance owing.

Enter the amount below on whichever line applies.

Generally, we do not charge or refund a difference of \$2 or less.

Refund code 894 Refund Balance owing

For information on how to enrol for direct deposit, go to canada.ca/cra-direct-deposit.

For information on how to make your payment, go to canada.ca/payments.

If the corporation is a Canadian-controlled private corporation throughout the tax year, does it qualify for the one-month extension of the date the balance of tax is due? 896 Yes No

If this return was prepared by a tax preparer for a fee, provide their EFILE number 920 W8972

Certification

I, 950 Lesperance 951 Sarah 954 President, Last name First name Position, office, or rank

am an authorized signing officer of the corporation. I certify that I have examined this return, including accompanying schedules and statements, and that the information given on this return is, to the best of my knowledge, correct and complete.

955 2022-11-07 Signature of the authorized signing officer of the corporation 956 (506) 869-0267 Telephone number

Is the contact person the same as the authorized signing officer? If no, complete the information below 957 Yes No X

958 Jennifer McBane Name of other authorized person 959 (819) 647-7054 Telephone number

Language of correspondence - Langue de correspondance

Indicate your language of correspondence by entering 1 for English or 2 for French. Indiquez votre langue de correspondance en inscrivant 1 pour anglais ou 2 pour français 990 1



### Net Income (Loss) for Income Tax Purposes (2019 and later tax years)

|  |   |   |
|--|---|---|
| Corporation's name<br><b>Society of Rural Physicians of Canada</b> | Business number<br><b>891003394RC0001</b> | Tax year-end<br>Year Month Day<br><b>2022-06-30</b> |
|--|---|---|

- Use this schedule to reconcile the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes. For more information, see the T2 Corporation – Income Tax Guide.
- All legislative references are to the Income Tax Act.

|  |            |  |               |               |
|--|------------|--|---------------|---------------|
| Net income (loss) after taxes and extraordinary items from line 9999 of Schedule 125 |            |  | <u>61,548</u> | <b>A</b>      |
| <b>Add:</b>  |            |  |               |               |
| Provision for income taxes – current   | <b>101</b> |  |               |               |
| Provision for income taxes – deferred  | <b>102</b> |  |               |               |
| Interest and penalties on taxes  | <b>103</b> |  |               |               |
| Amortization of tangible assets  | <b>104</b> |  | <u>3,759</u>  |               |
| Amortization of natural resource assets  | <b>105</b> |  |               |               |
| Amortization of intangible assets  | <b>106</b> |  |               |               |
| Recapture of capital cost allowance from Schedule 8                                  | <b>107</b> |  |               |               |
| Loss in equity of subsidiaries and affiliates  | <b>110</b> |  |               |               |
| Loss on disposal of assets   | <b>111</b> |  |               |               |
| Charitable donations and gifts from Schedule 2                                       | <b>112</b> |  | <u>8,400</u>  |               |
| Taxable capital gains from Schedule 6  | <b>113</b> |  |               |               |
| Political contributions  | <b>114</b> |  |               |               |
| Holdbacks  | <b>115</b> |  |               |               |
| Deferred and prepaid expenses  | <b>116</b> |  |               |               |
| Depreciation in inventory – end of year  | <b>117</b> |  |               |               |
| Scientific research expenditures deducted per financial statements                   | <b>118</b> |  |               |               |
| Capitalized interest   | <b>119</b> |  |               |               |
| Non-deductible club dues and fees  | <b>120</b> |  |               |               |
| Non-deductible meals and entertainment expenses                                      | <b>121</b> |  |               |               |
| Non-deductible automobile expenses   | <b>122</b> |  |               |               |
| Non-deductible life insurance premiums   | <b>123</b> |  |               |               |
| Non-deductible company pension plans   | <b>124</b> |  |               |               |
| Other reserves on lines 270 and 275 from Schedule 13                                 | <b>125</b> |  |               |               |
| Reserves from financial statements – balance at the end of the year                  | <b>126</b> |  |               |               |
| Soft costs on construction and renovation of buildings                               | <b>127</b> |  |               |               |
| Non-deductible fines and penalties under section 67.6                                | <b>128</b> |  |               |               |
| Income or loss for tax purposes – partnerships                                       | <b>129</b> |  |               |               |
| Amounts calculated under section 34.2 from Schedule 73                               | <b>130</b> |  |               |               |
| Income shortfall adjustment and additional amount from Schedule 73                   | <b>131</b> |  |               |               |
| Income or loss for tax purposes – joint ventures                                     | <b>132</b> |  |               |               |
| Amount D on page 3   | <b>199</b> |  |               |               |
| <b>Total (lines 101 to 199)</b>  | <b>500</b> |  | <u>12,159</u> | <b>▶</b>      |
|  |            |  |               | <u>12,159</u> |

Amount A plus line 500 ..... 73,707 B

**Deduct:**

- Gain on disposal of assets per financial statements ..... **401** \_\_\_\_\_
- Non-taxable dividends under section 83 from Schedule 3 ..... **402** \_\_\_\_\_
- Capital cost allowance from Schedule 8 ..... **403** \_\_\_\_\_
- Terminal loss from Schedule 8 ..... **404** \_\_\_\_\_
- Allowable business investment loss from Schedule 6 ..... **406** \_\_\_\_\_
- Foreign non-business tax deduction under subsection 20(12) ..... **407** \_\_\_\_\_
- Holdbacks ..... **408** \_\_\_\_\_
- Deferred and prepaid expenses ..... **409** \_\_\_\_\_
- Depreciation in inventory – end of prior year ..... **410** \_\_\_\_\_
- SR&ED expenditures claimed in the year on line 460 from Form T661 ..... **411** \_\_\_\_\_
- Other reserves on line 280 from Schedule 13 ..... **413** \_\_\_\_\_
- Reserves from financial statements – balance at the beginning of the year ..... **414** \_\_\_\_\_
- Patronage dividend deduction from Schedule 16 ..... **416** \_\_\_\_\_
- Contributions to deferred income plans from Schedule 15 ..... **417** \_\_\_\_\_
- Incorporation expenses under paragraph 20(1)(b) ..... **418** \_\_\_\_\_
- Amount E on page 4 ..... **499** \_\_\_\_\_

**Total (lines 401 to 499)** **510** \_\_\_\_\_ ▶ \_\_\_\_\_

**Net income (loss) for income tax purposes** (amount B minus line 510) ..... 73,707 C

Enter amount C on line 300 on page 3 of the T2 return.

**Add:**

- Accounts payable and accruals for cash basis – closing ..... **201** \_\_\_\_\_
- Accounts receivable and prepaid for cash basis – opening ..... **202** \_\_\_\_\_
- Accrual inventory – opening ..... **203** \_\_\_\_\_
- Accrued dividends – prior year ..... **204** \_\_\_\_\_
- Capital items expensed ..... **206** \_\_\_\_\_
- Debt issue expense ..... **208** \_\_\_\_\_
- Deemed dividend income ..... **209** \_\_\_\_\_
- Deemed interest on loans to non-residents ..... **210** \_\_\_\_\_
- Deemed interest received ..... **211** \_\_\_\_\_
- Development expenses claimed in current year ..... **212** \_\_\_\_\_
- Dividend stop-loss adjustment ..... **213** \_\_\_\_\_
- Dividends credited to the investment account ..... **214** \_\_\_\_\_
- Exploration expenses claimed in current year ..... **215** \_\_\_\_\_
- Financing fees deducted in books ..... **216** \_\_\_\_\_
- Foreign accrual property income ..... **217** \_\_\_\_\_
- Foreign affiliate property income ..... **218** \_\_\_\_\_
- Foreign exchange included in retained earnings ..... **219** \_\_\_\_\_
- Gain on settlement of debt ..... **220** \_\_\_\_\_
- Interest paid on income debentures ..... **221** \_\_\_\_\_
- Limited partnership losses from Schedule 4 ..... **222** \_\_\_\_\_
- Mandatory inventory adjustment – included in current year ..... **224** \_\_\_\_\_
- Non-deductible advertising ..... **226** \_\_\_\_\_
- Non-deductible interest ..... **227** \_\_\_\_\_
- Non-deductible legal and accounting fees ..... **228** \_\_\_\_\_
- Optional value of inventory – included in current year ..... **229** \_\_\_\_\_
- Other expenses from financial statements ..... **230** \_\_\_\_\_
- Recapture of SR&ED expenditures from Form T661 ..... **231** \_\_\_\_\_
- Resource amounts deducted ..... **232** \_\_\_\_\_
- Restricted farm losses – current year from Schedule 4 ..... **233** \_\_\_\_\_
- Sales tax assessments ..... **234** \_\_\_\_\_
- Share issue expense ..... **235** \_\_\_\_\_
- Write-down of capital property ..... **236** \_\_\_\_\_
- Amounts received in respect of qualifying environmental trust per paragraphs 12(1)(z.1) and 12(1)(z.2) ..... **237** \_\_\_\_\_
- Contractors' completion method adjustment: revenue net of costs on contracts under 2 years – previous year ..... **238** \_\_\_\_\_
- Taxable/non-deductible other comprehensive income items ..... **239** \_\_\_\_\_
- Book loss of joint ventures ..... **248** \_\_\_\_\_
- Book loss of partnerships ..... **249** \_\_\_\_\_

**Other additions:**

|    | Description              | Amount     |
|----|--------------------------|------------|
|    | <b>605</b>               | <b>295</b> |
| 1. |                          |            |
| 2. |                          |            |
| 3. |                          |            |
| 4. |                          |            |
|    | <b>Total of column 2</b> | <b>296</b> |

▶ **296** \_\_\_\_\_

**Total** of lines 201 to 249 and line 296 ..... \_\_\_\_\_ **D**

Enter amount D on line 199 on page 1.



**Charitable Donations and Gifts**  
**(2020 and later tax years)**

|  |   |   |
|--|---|---|
| Corporation's name<br><b>Society of Rural Physicians of Canada</b> | Business number<br><b>891003394RC0001</b> | Tax year-end<br>Year Month Day<br><b>2022-06-30</b> |
|--|---|---|

- For use by corporations to claim any of the following:
  - the eligible amount of charitable donations to qualified donees
  - the Ontario, Nova Scotia, and British Columbia food donation tax credits for farmers
  - the eligible amount of gifts of certified cultural property
  - the eligible amount of gifts of certified ecologically sensitive land or
  - the additional deduction for gifts of medicine made before March 22, 2017
- All legislative references are to the federal Income Tax Act, unless stated otherwise.
- The eligible amount of a gift is the amount by which the fair market value of the gifted property exceeds the amount of an advantage, if any, for the gift.
- The donations and gifts can be carried forward for 5 years except for gifts of certified ecologically sensitive land made after February 10, 2014, which can be carried forward for 10 years.
- Use this schedule to show a transfer of unused amounts from previous years following an amalgamation or the wind-up of a subsidiary as described under subsections 87(1) and 88(1).
- Subsection 110.1(1.2) provides as follows:
  - Where a particular corporation has undergone an acquisition of control, for tax years that end on or after the acquisition of control, no corporation can claim a deduction for a gift made by the particular corporation to a qualified donee before the acquisition of control.
  - If a particular corporation makes a gift to a qualified donee pursuant to an arrangement under which both the gift and the acquisition of control is expected, no corporation can claim a deduction for the gift unless the person acquiring control of the particular corporation is the qualified donee.
- An eligible medical gift made before March 22, 2017, to a qualifying organization for activities outside of Canada may be eligible for an additional deduction. Calculate the additional deduction in Part 5.
- File this schedule with your T2 Corporation Income Tax Return.
- For more information, see the T2 Corporation – Income Tax Guide.

**Part 1 – Charitable donations**

|   |            |              |    |
|---|------------|--------------|----|
| Charitable donations at the end of the previous tax year  |            |              | 1A |
| Charitable donations expired after five tax years   | <b>239</b> |              |    |
| Charitable donations at the beginning of the current tax year (amount 1A minus line 239)  | <b>240</b> |              |    |
| Charitable donations transferred on an amalgamation or the wind-up of a subsidiary  | <b>250</b> |              |    |
| Total charitable donations made in the current year<br>(include this amount on line 112 of Schedule 1, Net Income (Loss) for Income Tax Purposes)       | <b>210</b> | <u>8,400</u> |    |
| Subtotal (line 250 plus line 210)   |            | <u>8,400</u> | 1B |
| Subtotal (line 240 plus amount 1B)  |            | <u>8,400</u> | 1C |
| Adjustment for an acquisition of control  | <b>255</b> |              |    |
| Total charitable donations available (amount 1C minus line 255)   |            | <u>8,400</u> | 1D |
| Amount applied in the current year against taxable income (cannot be more than amount 2H in Part 2)<br>(enter this amount on line 311 of the T2 return) | <b>260</b> | <u>8,400</u> |    |
| Charitable donations closing balance (amount 1D minus line 260)   | <b>280</b> |              |    |

**Part 1 – Charitable donations (continued)**

The amount of qualifying donations for the Ontario community food program donation tax credit for farmers included in the amount on line 260 (for donations made after December 31, 2013) ..... **262** \_\_\_\_\_

Ontario community food program donation tax credit for farmers (amount on line 262 **multiplied** by 25%) ..... \_\_\_\_\_ **1**

Enter amount 1 on line 420 of Schedule 5, Tax Calculation Supplementary – Corporations. The maximum you can claim in the current year is whichever is less: the Ontario income tax otherwise payable or amount 1. For more information, see section 103.1.2 of the Taxation Act, 2007 (Ontario).

The amount of qualifying donations for the Nova Scotia food bank tax credit for farmers included in the amount on line 260 (for donations made after December 31, 2015) ..... **263** \_\_\_\_\_

Nova Scotia food bank tax credit for farmers (amount on line 263 **multiplied** by 25%) ..... \_\_\_\_\_ **2**

Enter amount 2 on line 570 of Schedule 5, Tax Calculation Supplementary – Corporations. The maximum you can claim in the current year is whichever is less: the Nova Scotia income tax otherwise payable or amount 2. For more information, see section 50A of the Nova Scotia Income Tax Act.

The amount of qualifying gifts for the British Columbia farmers' food donation tax credit included in the amount on line 260 (for donations made after February 16, 2016, and before January 1, 2024) .... **265** \_\_\_\_\_

British Columbia farmers' food donation tax credit (amount on line 265 **multiplied** by 25%) ..... \_\_\_\_\_ **3**

Enter amount 3 on line 683 of Schedule 5, Tax Calculation Supplementary – Corporations. The maximum you can claim in the current year is whichever is less: the British Columbia income tax otherwise payable or amount 3. For more information, see section 20.1 of the British Columbia Income Tax Act.

**Part 2 – Maximum allowable deduction for charitable donations**

Net income for tax purposes <sup>Note 1</sup> **multiplied** by 75% ..... 55,280 **2A**

Taxable capital gains arising in respect of gifts of capital property included in Part 1 <sup>Note 2</sup> ..... **225** \_\_\_\_\_

Taxable capital gain in respect of a disposition of a non-qualifying security under subsection 40(1.01) ..... **227** \_\_\_\_\_

The amount of the recapture of capital cost allowance in respect of charitable donations ..... **230** \_\_\_\_\_

Proceeds of disposition, **less** outlays and expenses <sup>Note 2</sup> ..... \_\_\_\_\_ **2B**

Capital cost <sup>Note 2</sup> ..... \_\_\_\_\_ **2C**

Amount 2B or 2C, whichever is less ..... **235** \_\_\_\_\_

Amount on line 230 or 235, whichever is less ..... \_\_\_\_\_ **2D**

Subtotal (**add** lines 225, 227, and amount 2D) ..... \_\_\_\_\_ **2E**

Amount 2E **multiplied** by 25% ..... \_\_\_\_\_ **2F**

Subtotal (amount 2A **plus** amount 2F) ..... 55,280 **2G**

**Maximum allowable deduction for charitable donations**

(enter amount 1D from Part 1, amount 2G, or net income for tax purposes, whichever is the least) ..... 8,400 **2H**

**Note 1:** For credit unions, subsection 137(2) states that this amount is before the deduction of payments pursuant to allocations in proportion to borrowing and bonus interest.

**Note 2:** This amount must be prorated by the following calculation, eligible amount of the gift **divided by** the proceeds of disposition of the gift.

**Part 3 – Gifts of certified cultural property**

|   |                  |    |
|---|------------------|----|
| Gifts of certified cultural property at the end of the previous tax year .....  | _____            | 3A |
| Gifts of certified cultural property expired after five tax years .....   | <b>439</b> _____ |    |
| Gifts of certified cultural property at the beginning of the current tax year (amount 3A <b>minus</b> line 439) ..... | <b>440</b> _____ |    |
| Gifts of certified cultural property transferred on an amalgamation or the wind-up of a subsidiary .....              | <b>450</b> _____ |    |
| Total gifts of certified cultural property in the current year .....  | <b>410</b> _____ |    |
| (include this amount on line 112 of Schedule 1)   |                  |    |
| Subtotal (line 450 <b>plus</b> line 410) _____ ▶  | _____            | 3B |
| Subtotal (line 440 <b>plus</b> amount 3B) _____   | _____            | 3C |
| Adjustment for an acquisition of control .....  | <b>455</b> _____ |    |
| Amount applied in the current year against taxable income .....   | <b>460</b> _____ |    |
| (enter this amount on line 313 of the T2 return)  |                  |    |
| Subtotal (line 455 <b>plus</b> line 460) _____ ▶  | _____            | 3D |
| Gifts of certified cultural property closing balance (amount 3C <b>minus</b> amount 3D) .....                         | <b>480</b> _____ |    |

**Part 4 – Gifts of certified ecologically sensitive land**

|  |                  |    |
|--|------------------|----|
| Gifts of certified ecologically sensitive land at the end of the previous tax year .....   | _____            | 4A |
| Gifts of certified ecologically sensitive land expired after 5 tax years, or after 10 tax years for gifts made after February 10, 2014 ..... | <b>539</b> _____ |    |
| Gifts of certified ecologically sensitive land at the beginning of the current tax year (amount 4A <b>minus</b> line 539) .....              | <b>540</b> _____ |    |
| Gifts of certified ecologically sensitive land transferred on an amalgamation or the wind-up of a subsidiary .....                           | <b>550</b> _____ |    |
| Total current-year gifts of certified ecologically sensitive land .....  | <b>520</b> _____ |    |
| (include this amount on line 112 of Schedule 1)  |                  |    |
| Subtotal (line 550 <b>plus</b> line 520) _____ ▶   | _____            | 4B |
| Subtotal (line 540 <b>plus</b> amount 4B) _____  | _____            | 4C |
| Adjustment for an acquisition of control .....   | <b>555</b> _____ |    |
| Amount applied in the current year against taxable income .....  | <b>560</b> _____ |    |
| (enter this amount on line 314 of the T2 return)   |                  |    |
| Subtotal (line 555 <b>plus</b> line 560) _____ ▶   | _____            | 4D |
| Gifts of certified ecologically sensitive land closing balance (amount 4C <b>minus</b> amount 4D) .....                                      | <b>580</b> _____ |    |



**Part 5 – Additional deduction for gifts of medicine**

Additional deduction for gifts of medicine at the end of the previous tax year ..... 5A

Additional deduction for gifts of medicine expired after five tax years ..... **639** \_\_\_\_\_

Additional deduction for gifts of medicine at the beginning of the current tax year (amount 5A minus line 639) ..... **640** \_\_\_\_\_

Additional deduction for gifts of medicine made before March 22, 2017 transferred on an amalgamation or the wind-up of a subsidiary ..... **650** \_\_\_\_\_

Additional deduction for gifts of medicine made before March 22, 2017:

Proceeds of disposition ..... **602** \_\_\_\_\_

Cost of gifts of medicine made before March 22, 2017 ..... **601** \_\_\_\_\_

Subtotal (line 602 minus line 601) ..... 5B

Amount 5B multiplied by 50% ..... 5C

Eligible amount of gifts ..... **600** \_\_\_\_\_

a \_\_\_\_\_ × (  $\frac{b}{c}$  \_\_\_\_\_ ) = Additional deduction for gifts of medicine made before March 22, 2017 ..... **610** \_\_\_\_\_

where:

a is the **lesser** of line 601 and amount 5C

b is the eligible amount of gifts (line 600)

c is the proceeds of disposition (line 602)

Subtotal (line 650 plus line 610) ..... ► \_\_\_\_\_ 5D

Subtotal (line 640 plus amount 5D) ..... 5E

Adjustment for an acquisition of control ..... **655** \_\_\_\_\_

Amount applied in the current year against taxable income (enter this amount on line 315 of the T2 return) ..... **660** \_\_\_\_\_

Subtotal (line 655 plus line 660) ..... ► \_\_\_\_\_ 5F

Additional deduction for gifts of medicine closing balance (amount 5E minus amount 5F) ..... **680** \_\_\_\_\_

**Part 6 – Amount available for carryforward by year of origin**

You can complete this part to show all the donations and gifts from previous years available for carryforward by year of origin. This will help you determine the amount that could expire in following years.

| Year of origin<br>YYYY-MM-DD | Charitable donations available for carryforward | Gifts of certified cultural property available for carryforward | Gifts of certified ecologically sensitive land available for carryforward, made before February 11, 2014 | Gifts of certified ecologically sensitive land available for carryforward, made after February 10, 2014 | Additional deduction for gifts of medicine available for carryforward |
|------------------------------|---|---|--|---|---|
| 2013                         |   |   |  |   |   |
| 2014                         |   |   |  |   |   |
| 2015                         |   |   |  |   |   |
| 2016                         |   |   |  |   |   |
| 2017                         |   |   |  |   |   |
| 2018                         |   |   |  |   |   |
| 2019                         |   |   |  |   |   |
| 2020                         |   |   |  |   |   |
| 2021                         |   |   |  |   |   |
| 2022                         |   |   |  |   |   |
| <b>Total</b>                 |   |   |  |   |   |

## Reconciliation of Change in Fixed Assets per Financial Statements to Amounts used per Tax Return

### I. Tax Return

|   |    | Amount  |
|---|----|---------|
| Add:  |    |         |
| Additions for tax purposes .....                                  | \$ |         |
| Book additions deferred per available-for-use rule .....          |    |         |
| Operating leases capitalized for book purposes .....              |    |         |
| Capital gain deferred .....                                       |    |         |
| Recapture deferred .....  |    |         |
| Deductible expenses capitalized for book purposes .....           |    |         |
| Non-depreciable expenses capitalized for book purposes .....      |    |         |
| Other additions   |    |         |
| <u>Depreciation prior year</u>                                    |    | 2,122   |
| Total additions per books .....                                   | \$ | 2,122   |
| Deduct: Investment tax credit, etc, booked against assets .....   | \$ | 2,122   |
| Deduct:   |    |         |
| Proceeds up to original cost .....                                | \$ |         |
| Proceeds in excess of original cost - capital gain .....          |    |         |
| Recapture deferred - as above .....                               |    |         |
| Capital gain deferred - as above .....                            |    |         |
| Pre-V-day appreciation .....                                      |    |         |
| Other deductions .....  |    |         |
| <u>Total proceeds per books</u> .....                             | \$ |         |
| Deduct: Depreciation per books .....                              | \$ | 3,759   |
| Deduct: Book loss on disposal of fixed (depreciable) assets ..... | \$ |         |
| Add: Book gain on disposal of fixed (depreciable) assets .....    | \$ |         |
| ● Net change per tax return .....                                 | \$ | (1,637) |
| <br>  |    |         |
| II. Financial Statements  |    |         |
| Fixed assets per financial statements (less land)                 |    |         |
| Closing net book value .....                                      | \$ | 5,425   |
| Less: Opening net book value .....                                |    | 7,062   |
| ● Net change per financial statements .....                       | \$ | (1,637) |
| ● If (I) and (II) do not agree, explain the difference below.     |    |         |

Taxable Capital Employed in Canada – Large Corporations (2014 and later tax years)

Protected B when completed

Table with 3 columns: Corporation's name, Business number, Tax year-end. Row 1: Society of Rural Physicians of Canada, 891003394RC0001, 2022-06-30

- Use this schedule in determining if the total taxable capital employed in Canada of the corporation...
If the total taxable capital employed in Canada of the corporation...
Unless otherwise noted, all legislative references are to the Income Tax Act...
Subsection 181(1) defines the terms financial institution, long-term debt, and reserves.
Subsection 181(3) provides the basis to determine the carrying value of a corporation's assets...
If the corporation was a non-resident of Canada throughout the year...

Part 1 – Capital

Add the following year-end amounts:

Table with 2 columns: Description, Amount. Rows include Reserves that have not been deducted, Capital stock, Retained earnings (686,248), etc. Subtotal (add lines 101 to 112) 686,248 A

Note: Line 112 is determined by the formula (A – B) x C/D (as per paragraph 181.2(3)(g)) where:
A is the total of all amounts that would be determined for lines 101, 107, 108, 109, and 111...
B is the partnership's deferred unrealized foreign exchange losses...
C is the share of the partnership's income or loss...
D is the partnership's income or loss for the period.

**Part 1 – Capital (continued)**

Subtotal A (from page 1) 686,248 A

**Deduct** the following amounts:

Deferred tax debit balance at the end of the year ..... **121** \_\_\_\_\_  
 Any deficit deducted in calculating its shareholders' equity (including, for this purpose, the amount of any provision for the redemption of preferred shares) at the end of the year ..... **122** \_\_\_\_\_  
 To the extent that the amount may reasonably be regarded as being included in any of lines 101 to 112 above for the year, any amount deducted under subsection 135(1) in calculating income under Part I for the year. .... **123** \_\_\_\_\_  
 Deferred unrealized foreign exchange losses at the end of the year ..... **124** \_\_\_\_\_

Subtotal (add lines 121 to 124) \_\_\_\_\_ **B**

**Capital for the year** (amount A minus amount B) (if negative, enter "0") ..... **190** 686,248

**Part 2 – Investment allowance**

**Add** the carrying value at the end of the year of the following assets of the corporation:

A share of another corporation ..... **401** \_\_\_\_\_  
 A loan or advance to another corporation (other than a financial institution) ..... **402** \_\_\_\_\_  
 A bond, debenture, note, mortgage, hypothecary claim, or similar obligation of another corporation (other than a financial institution) ..... **403** \_\_\_\_\_  
 Long-term debt of a financial institution ..... **404** \_\_\_\_\_  
 A dividend payable on a share of the capital stock of another corporation ..... **405** \_\_\_\_\_  
 A loan or advance to, or a bond, debenture, note, mortgage, hypothecary claim or similar obligation of, a partnership each member of which was, throughout the year, another corporation (other than a financial institution) that was not exempt from tax under this Part (otherwise than because of paragraph 181.1(3)(d)), or another partnership described in paragraph 181.2(4)(d.1). .... **406** \_\_\_\_\_  
 An interest in a partnership (see note 2 below) ..... **407** \_\_\_\_\_  
**Investment allowance for the year** (add lines 401 to 407) ..... **490** \_\_\_\_\_

**Notes:**

- Lines 401 to 405 should not include the carrying value of a share of the capital stock of, a dividend payable by, or indebtedness of a corporation that is exempt from tax under Part I.3 (other than a non-resident corporation that at no time in the year carried on business in Canada through a permanent establishment).
- Where the corporation has an interest in a partnership held either directly or indirectly through another partnership, refer to subsection 181.2(5) for additional rules regarding the carrying value of an interest in a partnership.
- Where a trust is used as a conduit for loaning money from a corporation to another related corporation (other than a financial institution), the loan will be considered to have been made directly from the lending corporation to the borrowing corporation. Refer to subsection 181.2(6) for special rules that may apply.

**Part 3 – Taxable capital**

Capital for the year (line 190) ..... 686,248 C  
**Deduct:** Investment allowance for the year (line 490) ..... \_\_\_\_\_ D  
**Taxable capital for the year** (amount C minus amount D) (if negative, enter "0") ..... **500** 686,248

**Part 4 – Taxable capital employed in Canada**

**To be completed by a corporation that was resident in Canada at any time in the year**

|   |                |   |                                 |               |   |                                    |            |                |
|---|----------------|---|---------------------------------|---------------|---|------------------------------------|------------|----------------|
| Taxable capital for the year (line 500) | <u>686,248</u> | × | Taxable income earned in Canada | <u>610</u>    | = | Taxable capital employed in Canada | <u>690</u> | <u>686,248</u> |
|   |                |   | Taxable income                  | <u>65,307</u> |   |                                    |            |                |

- Notes:**
1. Regulation 8601 gives details on calculating the amount of taxable income earned in Canada.
  2. Where a corporation's taxable income for a tax year is "0," it shall, for the purposes of the above calculation, be deemed to have a taxable income for that year of \$1,000.
  3. In the case of an airline corporation, Regulation 8601 should be considered when completing the above calculation.

**To be completed by a corporation that was a non-resident of Canada throughout the year and carried on a business through a permanent establishment in Canada**

Total of all amounts each of which is the carrying value at the end of the year of an asset of the corporation used in the year or held in the year, in the course of carrying on any business during the year through a permanent establishment in Canada ..... **701** \_\_\_\_\_

**Deduct the following amounts:**

Corporation's indebtedness at the end of the year [other than indebtedness described in any of paragraphs 181.2(3)(c) to (f)] that may reasonably be regarded as relating to a business it carried on during the year through a permanent establishment in Canada ..... **711** \_\_\_\_\_

Total of all amounts each of which is the carrying value at the end of year of an asset described in subsection 181.2(4) of the corporation that it used in the year, or held in the year, in the course of carrying on any business during the year through a permanent establishment in Canada ..... **712** \_\_\_\_\_

Total of all amounts each of which is the carrying value at the end of year of an asset of the corporation that is a ship or aircraft the corporation operated in international traffic, or personal or movable property used or held by the corporation in carrying on any business during the year through a permanent establishment in Canada (see note below) ..... **713** \_\_\_\_\_

Total deductions (add lines 711, 712, and 713) \_\_\_\_\_ **E**

**Taxable capital employed in Canada** (line 701 minus amount E) (if negative, enter "0") ..... **790** \_\_\_\_\_

**Note:** Complete line 713 only if the country in which the corporation is resident did not impose a capital tax for the year on similar assets, or a tax for the year on the income from the operation of a ship or aircraft in international traffic, of any corporation resident in Canada during the year.

**Part 5 – Calculation for purposes of the small business deduction**

**This part is applicable to corporations that are not associated in the current year, but were associated in the prior year.**

Taxable capital employed in Canada (amount from line 690) ..... **F**

**Deduct:** ..... \$10,000,000 **G**

Excess (amount F minus amount G) (if negative, enter "0") ..... **H**

**Calculation for purposes of the small business deduction** (amount H × 0.225%) ..... **I**

Enter this amount at line 415 of the T2 return.

# Information Return for Corporations Filing Electronically

- Do not send this form to the Canada Revenue Agency (CRA) unless we ask for it. We will not keep or return this form.
- Complete this return for every initial and amended T2 Corporation Income Tax Return electronically filed with the CRA on your behalf.
- By completing Part 2 and signing Part 3, you acknowledge that, under the federal Income Tax Act, you have to keep all records used to prepare your T2 Corporation Income Tax Return, and provide this information to us on request.
- Part 4 must be completed by either you or the electronic transmitter of your T2 Corporation Income Tax Return.
- Give the signed original of this return to the transmitter and keep a copy in your own records for six years.
- We are responsible for ensuring the confidentiality of your electronically filed tax information only after we have accepted your return.

## Part 1 – Identification

|   |                              |              |                              |  |  |
|---|------------------------------|--------------|------------------------------|--|--|
| Corporation's name<br>Society of Rural Physicians of Canada |                              |              |                              | Business number<br>891003394RC0001   |  |
| Tax year start  | Year Month Day<br>2021-07-01 | Tax year-end | Year Month Day<br>2022-06-30 | Is this an amended return? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |  |

**Get your CRA mail electronically delivered in My Business Account at [canada.ca/my-cra-business-account](https://canada.ca/my-cra-business-account) (optional)**

**Email address:** \_\_\_\_\_

I understand that by providing an email address, I am **registering** the corporation to receive email notifications from the CRA. I understand and agree that all notices and other correspondence eligible for electronic delivery will no longer be printed and mailed. The CRA will notify the corporation at this email address when they are available in My Business Account and requiring immediate attention. They will be presumed to have been received on the date that the email is sent. For more information, see [canada.ca/cra-business-email-notifications](https://canada.ca/cra-business-email-notifications).

## Part 2 – Declaration

Enter the following amounts, if applicable, from the T2 return for the tax year noted above:

|   |               |
|---|---------------|
| Net income or loss for income tax purposes from Schedule 1, financial statements, or General Index of Financial Information (GIFI) (line 300) ..... | <u>73,707</u> |
| Part I tax payable (line 700) .....   | _____         |
| Part III.1 tax payable (line 710) .....   | _____         |
| Part IV tax payable (line 712) .....  | _____         |
| Part IV.1 tax payable (line 716) .....  | _____         |
| Part VI tax payable (line 720) .....  | _____         |
| Part VI.1 tax payable (line 724) .....  | _____         |
| Part XIV tax payable (line 728) .....   | _____         |
| Net provincial and territorial tax payable (line 760) .....   | _____         |



### Non-Profit Organization (NPO) Information Return

- This return is for:
  - non-profit organizations (NPOs) described in paragraph 149(1)(l) of the Income Tax Act
  - organizations described in paragraph 149(1)(e) of the Act (agricultural organizations, boards of trade or chambers of commerce)
- An organization has to file this return if one of the following applies:
  - it received or is entitled to receive taxable dividends, interest, rentals or royalties totalling more than \$10,000 in the fiscal period
  - it owned assets valued at more than \$200,000 at the end of the immediately preceding fiscal period
  - it had to file an NPO information return for a previous fiscal period
- To determine if the organization you represent has to complete this return, see T4117, Income Tax Guide to the Non-Profit Organization (NPO) Information Return
- Mail your completed return to:
 

Jonquière Tax Centre, T1044 Program, PO Box 1300 LCD Jonquière, Jonquière QC G7S 0L5

**Do not use this area**

|   |                               |  |
|---|-------------------------------|--|
| <b>Part 1 – Identification</b>                                    |                               |  |
| Fiscal period   | Year Month Day                | Business number, if any  |
|   | From 2021-07-01 to 2022-06-30 | 891003394  |
| Name of organization<br>Society of Rural Physicians of Canada     |                               | Trust number, T3, if any.<br><b>T</b>  |
| Mailing address<br>383 Highway 148<br>P.O. Box 893                |                               | Is this the final return to be filed by this organization?<br>If yes, attach an explanation. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| City<br>Shawville   | Province<br>QC                | Postal code<br>J0X 2Y0   |
| Name and title of person to contact<br>Jennifer McBane<br>Manager |                               | Type of organization (see guide T4117)<br>06<br>Telephone number<br>(819) 647-7054   |

|   |            |                              |
|---|------------|------------------------------|
| <b>Part 2 – Amounts received during the fiscal period</b>     |            |                              |
| Membership dues, fees, and assessments                        | <b>100</b> | 383,332                      |
| Federal, provincial, and municipal grants and payments        | <b>101</b> | 20,749                       |
| Interest, taxable dividends, rentals, and royalties           | <b>102</b> | _____                        |
| Proceeds of disposition of capital property                   | <b>103</b> | _____                        |
| Gross sales and revenues from organizational activities       | <b>104</b> | _____                        |
| Gifts   | <b>105</b> | 581                          |
| Other receipts (specify)<br>Conferences and training programs | <b>106</b> | 825,917                      |
| <b>Total receipts (add lines 100 to 106)</b>                  | <b>107</b> | 1,230,579 ▶ <u>1,230,579</u> |

|   |                |                          |
|---|----------------|--------------------------|
| <b>Part 3 – Statement of assets and liabilities at the end of the fiscal period</b> |                |                          |
| <b>Assets</b>   |                |                          |
| Method used to record assets  | <u>Accrual</u> |                          |
| Cash and short-term investments   | <b>108</b>     | 640,516                  |
| Amounts receivable from members   | <b>109</b>     | 97,993                   |
| Amounts receivable from all others (not included on line 109)                       | <b>110</b>     | _____                    |
| Prepaid expenses  | <b>111</b>     | 54,880                   |
| Inventory   | <b>112</b>     | _____                    |
| Long-term investments   | <b>113</b>     | _____                    |
| Fixed assets  | <b>114</b>     | _____                    |
| Other assets (specify)  | <b>115</b>     | _____                    |
| <b>Total assets (add lines 108 to 115)</b>  | <b>116</b>     | 793,389 ▶ <u>793,389</u> |
| <b>Liabilities</b>  |                |                          |
| Amounts owing to members  | <b>117</b>     | _____                    |
| Amounts owing to all others (specify)<br>Accounts payable - conferences and other   | <b>118</b>     | 16,203                   |

Continued on next page





**Information and Income Tax Return for  
Non-Profit Corporations**

**RQCO-2104**

For instructions on how to complete form CO-17.SP, refer to the *Guide de la déclaration de revenus et de renseignements des sociétés sans but lucratif* (CO-17.SP.G). This guide is only available on our website at [www.revenuquebec.ca](http://www.revenuquebec.ca).

**1 Identification of the corporation** (use black or blue ink)

Québec enterprise number (NEQ) **01a** 1174793928 Identification number **01b** 1205906106 IC 0001 File Business number (BN) **01c** 891003394 RC 0001

Name of corporation **02** Society of Rural Physicians of Canada Area code Telephone (819) 647-7054

Address of head office or principal place of business (if the address has changed, consult the guide)

Number **03** 383 Street or P.O. box Highway 148 P.O. Box 893 Suite \_\_\_\_\_

City, town or municipality Shawville Province QC Postal code **03b** J0X 2Y0

**2 Information about the corporation**

End date of the fiscal period covered by the return **05** 2022 06 30 Does the corporation have farm income? **22**  Yes  No

Check the box on line 05a to confirm that the end date (line 05) is the same as the one on the federal income tax return. **05a**  If **yes**, enter the gross income. **22a** \_\_\_\_\_

Date on which business activities began in Québec, if this is the corporation's first Québec return **06** \_\_\_\_\_ Describe the corporation's activities. **32** NPO Education

End date of the previous fiscal period **08** 2021 06 30 Is the information about the corporation in the enterprise register accurate? **39**  Yes  No

Date of incorporation **09** 1993 07 05 Did the corporation wind up one or more of its subsidiaries during the year? **42**  Yes  No

Corporation's gross income **17** 1 233 232 If **yes**, indicate the Québec enterprise number (NEQ) or identification number of the subsidiary or subsidiaries and the date of the winding-up. **42a** 1. \_\_\_\_\_ **42b** 1. \_\_\_\_\_

Corporation's total assets (according to financial statements) **18** 837 621 2. \_\_\_\_\_

Total property income **19** \_\_\_\_\_

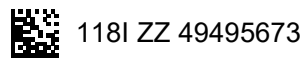
Is the main activity of the corporation to provide recreational, sporting or dining facilities for its members, and does the sum of its property income and taxable capital gains for the year exceed \$2,000? If **yes**, complete form TP-646-V. **20**  Yes  No

| Names of corporation's directors      | Social insurance number | Title or position   |
|---------------------------------------|-------------------------|---------------------|
| <b>200</b> 1. <u>Sarah Lesperance</u> | 1. _____                | 1. <u>President</u> |
| 2. <u>Elaine Blau</u>                 | 2. _____                | 2. <u>Secretary</u> |
| 3. <u>Gavin Parker</u>                | 3. _____                | 3. <u>Treasurer</u> |

Name of contact person **210** 1. Jennifer McBane Telephone number 2. (819) 647-7054

Address of the location of registers and books of account **211** 383 Highway 148, Shawville, QC, J0X 2Y0

Consult guide CO-17.SP.G-T to determine the amount to enter on line 441b. Registration fee **441b** 37 Amount paid **435** \_\_\_\_\_ Method of payment  Cheque or money order  Financial institution  Online



### 3 Tax-exempt corporation

Complete Part 3 **only** if the corporation is exempt from income tax and is in one of the situations described below. Otherwise, go to Part 4.

Check the box corresponding to the corporation's situation (if applicable).

- For the previous fiscal period, the corporation's assets exceeded \$200,000.
- For the fiscal period covered, the corporation's income from taxable dividends, rents, interest or royalties exceeds \$10,000.
- For a previous fiscal period, the corporation was required to complete Part 3 (Tax-exempt corporation) of form CO-17.SP or submit form TP-997.1-V, *Information Return for Tax-Exempt Entities*, to the Minister of Revenue of Québec.

#### 3.1 Amounts received or receivable for the fiscal period

|   |       |                  |  |
|---|-------|------------------|--|
| Membership fees and dues  | 501   | 383 332          |  |
| Federal, provincial or municipal subsidies, grants and payments   | + 502 | 20 749           |  |
| Interest, dividends, rents or royalties                           | + 503 |                  |  |
| Proceeds of disposition of capital property                       | + 504 |                  |  |
| Gross sales and revenues from the corporation's activities        | + 505 |                  |  |
| Donations and gifts   | + 506 | 581              |  |
| Other amounts (specify): <b>Conferences and training programs</b> | + 518 | 825 917          |  |
| Add lines 501 through 518.  | = 519 | <b>1 230 579</b> |  |

#### 3.2 Assets and liabilities at the end of the fiscal period

##### Assets

|  |       |                |  |
|--|-------|----------------|--|
| Cash and short-term investments  | 531   | 640 516        |  |
| Amounts receivable from members  | + 532 | 97 993         |  |
| Amounts receivable from all other persons and not included on line 532 | + 533 |                |  |
| Prepaid expenses   | + 534 | 54 880         |  |
| Inventory  | + 535 |                |  |
| Long-term investments  | + 536 |                |  |
| Immovables   | + 537 |                |  |
| Other assets (specify):  | + 548 |                |  |
| Add lines 531 through 548.   | = 549 | <b>793 389</b> |  |

##### Liabilities

|  |       |                |  |
|--|-------|----------------|--|
| Amounts owing to members   | 561   |                |  |
| Amounts owing to all other persons and not included on line 561 (specify): <b>See schedule</b> | + 562 | 151 373        |  |
| Add lines 561 and 562.   | = 569 | <b>151 373</b> |  |

#### 3.3 Summary of remuneration

|  |     |             |  |
|--|-----|-------------|--|
| Total remuneration and benefits paid to <b>all</b> employees and <b>all</b> officers of the corporation                | 581 |             |  |
| Total remuneration and benefits paid to <b>employees</b> and <b>officers</b> who are <b>members</b> of the corporation | 585 |             |  |
| Other payments to members of the corporation (specify):  | 589 |             |  |
| Number of members of the corporation   | 590 | <b>2512</b> |  |
| Number of members who received remuneration or any other amount  | 595 |             |  |

**Important:** You must enclose complete financial statements and, if applicable, the auditor's report with form CO-17.SP.

### 4 Certification

I certify that I have examined this return (including the related forms, schedules, other returns and financial statements attached), that it is accurate and complete and that the information it contains corresponds to the information entered in the registers and books of account of the corporation. I also certify that the method used to calculate the corporation's income for the fiscal period covered by this return is in conformity with that of the preceding period. If there are exceptions, they are clearly described in a statement attached to this return.

Sarah Lesperance

Name of authorized representative (please print)

Signature of authorized representative

2022 11 07

Date

(506) 869-0267

Area code Telephone

Revenu Québec may compare the information in this return with information obtained from other sources, and may communicate the information to other government departments and agencies.



118J ZZ 49495674

**Amounts owing to all other persons and not included on line – Line 562**

| Description                              | Amount         |
|--|----------------|
| Accounts payable - conferences and other | 16 203         |
| Wage and benefits payable                | 15 718         |
| Deferred income - future conferences     | 79 452         |
| CEBA Loan                                | 40 000         |
| <b>Total</b>                             | <b>151 373</b> |

SPECIMEN



Courtesy Translation

Corporations established in Québec are required to communicate with Revenu Québec in French.

CO-1000.TE-T 2012-06

Online Filing of the Corporation Income Tax Return by an Accredited Person

RQCO-2104

Form CO-1000.TE is for use by any corporation that has its income tax return filed online by an accredited person (hereinafter "preparer").

The corporation must be able to provide these documents to Revenu Québec on request.

The income tax return preparer may

- obtain confidential information only if it is directly related to the preparation and transmission of the corporation's tax return...

The corporation's authorized representative must complete and sign two copies of the form. The corporation and the preparer identified in Part 1 must each keep a copy for at least six years after the end of the taxation year covered by the form.

On gaining access to the corporation's netfiled tax data, Revenu Québec becomes responsible for ensuring its confidentiality.

The corporation must keep all information slips, RL slips, schedules, registers, books of account and other documents necessary to complete its income tax return for the taxation year covered by the form, as required by the Taxation Act and the Tax Administration Act.

1 Information about the corporation and the preparer

Form fields for Quebec enterprise number (NEQ), Identification number, File, Name of corporation, and End date of fiscal period.

Preparer of the income tax return

Form fields for Name of the person or business, NetFile Québec number, Address, Area code, and Telephone.

2 Certification and authorization to transmit the income tax return online

Enter the amounts shown in the corporation's income tax return (form CO-17) for the year covered.

Table with 2 columns: Description of tax items and Amount. Includes rows for Net income, Taxable income, Income tax, Total income tax payable, etc.

I certify that the information on this form and in the corporation's income tax return is accurate and complete and fully discloses all of the corporation's income. I authorize the preparer identified in Part 1 to transmit this return online to Revenu Québec.

Sarah Lesperance

Name of authorized signee (please print)

Signature

2022-11-07

Date



### DONATIONS

| Name of Recipient   | Identification Number | Amount |
|---|-----------------------|--------|
| Donation  |                       | 8,400  |
| <b>Total</b>  |                       | 8,400  |
| Total donations of less than \$100 each                                   |                       |        |
| Donations transferred on amalgamation or wind-up of subsidiary            |                       |        |
| Adjustment for an acquisition of control                                  |                       |        |
| <b>Subtotal</b>   | (A)                   | 8,400  |
| Donations carried forward from prior year ((H) from previous year)        | (B)                   |        |
| <b>Total</b>  | (C)                   | 8,400  |
| Maximum deduction - 75% of net income for tax purposes - CO-17.A.1        | (D)                   | 55,280 |
| Claim lesser of (C) or (D) - Carry forward to CO-17 page 2, line 253      | (E)                   | 8,400  |
| <b>Carry forward</b>  |                       |        |
| Paid in year - item (A)   | (A)                   | 8,400  |
| Claimed - item (E)  | (E)                   | 8,400  |
| Carried forward - item (B)  | (B)                   |        |
| (E) - (B) not less than zero  | (F)                   | 8,400  |
| Amount expired in the year  | (G)                   |        |
| Current year's donations carried forward to next taxation (A) - (F) - (G) | (H)                   |        |

#### ANALYSIS OF CARRY-FORWARD BY YEAR OF ORIGIN

| Year of origin<br>(Oldest Year First) | Prior Year's<br>Carry-Forward | Current Year's<br>Donations | Applied | Expired | Carry-forward<br>to Next Year |
|---------------------------------------|-------------------------------|-----------------------------|---------|---------|-------------------------------|
| 2002                                  |                               | N/A                         |         |         | 0                             |
| 2003                                  |                               | N/A                         |         | N/A     |                               |
| 2004                                  |                               | N/A                         |         | N/A     |                               |
| 2005                                  |                               | N/A                         |         | N/A     |                               |
| 2006                                  |                               | N/A                         |         | N/A     |                               |
| 2007                                  |                               | N/A                         |         | N/A     |                               |
| 2008                                  |                               | N/A                         |         | N/A     |                               |
| 2009                                  |                               | N/A                         |         | N/A     |                               |
| 2010                                  |                               | N/A                         |         | N/A     |                               |
| 2011                                  |                               | N/A                         |         | N/A     |                               |
| 2012                                  |                               | N/A                         |         | N/A     |                               |
| 2013                                  |                               | N/A                         |         | N/A     |                               |
| 2014                                  |                               | N/A                         |         | N/A     |                               |
| 2015                                  |                               | N/A                         |         | N/A     |                               |
| 2016                                  |                               | N/A                         |         | N/A     |                               |
| 2017                                  |                               | N/A                         |         | N/A     |                               |
| 2018                                  |                               | N/A                         |         | N/A     |                               |
| 2019                                  |                               | N/A                         |         | N/A     |                               |
| 2020                                  |                               | N/A                         |         | N/A     |                               |
| 2021                                  |                               | N/A                         |         | N/A     |                               |
| 2022                                  | N/A                           | 8,400                       | 8,400   | N/A     | G                             |
| <b>Total</b>                          | B                             | 8,400 A                     | 8,400 E |         | H                             |

Rachid Lassal  
Fiscal Infini CPA Inc.  
389 Rue Main, Box 869  
Shawville, QC J0X 2Y0

November 7, 2022

Sarah Lesperance  
President

Society of Rural Physicians of Canada  
383 Highway 148  
P.O. Box 893  
Shawville, QC J0X 2Y0

Dear Sarah Lesperance,

Based on the information provided, the corporation is eligible to transmit its **2022 federal tax return** electronically to Canada Revenue Agency (CRA) through Corporation Internet Filing.

**The following federal form(s) should be signed:**

- Information Return for Corporations Filing Electronically (**T183**)
- Non-profit organization information return (**T1044**)

***Send this return separately to:***

Jonquière Tax Centre  
T1044 Program  
PO Box 1300 LCD Jonquière  
Jonquière, QC G7S 0L5

The corporation has **no refund or balance due** on the **federal tax return**.

The corporation is not required to pay **federal instalments** based on the information provided.

Based on the information provided, the corporation is eligible to transmit its **2022 Quebec tax return** electronically to Revenu Québec.

**The following Quebec form(s) should be signed:**

- Transmission par Internet de la déclaration de revenus d'une société (**CO-1000.TE**)

There is a registration fee of **\$37.00** on the **Quebec Information and Income Tax Return for Non-Profit Corporations**.

You can make your payment:

- by Internet. Certain financial institutions offer the possibility of making payments by Internet through Clic Revenu online services;
- at the counter of the financial institution by using the remittance form COZ-1027.S;
- by attaching a cheque or money order with the remittance slip COZ-1027.P.

Make your cheque or money order payable to the *Minister of Revenue of Québec*. Be sure to

indicate, on the front of the cheque or money order, the corporation's Québec enterprise number, as well as its identification and file numbers, and the end-date of its fiscal period. If you make your payment by cheque, please print (in block letters) the name of the month in which you date your cheque and make sure that the name of the corporation is legible.

The corporation is not required to pay **Quebec instalments** based on the information provided.

Please do not hesitate to contact us if further information is required.

Yours very truly,

Rachid Lassal  
Fiscal Infini CPA Inc.  
819-647-2403



September 7, 2022

Society of Rural Physicans of Canada  
383 Highway 148  
P.O. Box 893  
Shawville (Quebec) J0X 2Y0

Dear Madam:

You have requested that I audit the general purpose financial statements of Society of Rural Physicans of Canada, which comprise the balance sheet as at June 30, 2022, and the statements of operations, changes in fund balances and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. I am pleased to confirm my acceptance and my understanding of this audit engagement by means of this letter.

The objectives of my audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### **My responsibilities**

I will conduct my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements. As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, I will communicate to you in writing concerning any significant deficiencies in internal control relevant to the audit of the financial statements that I have identified during the audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with Canadian generally accepted auditing standards.

### **Responsibilities of management**

My audit will be conducted on the basis that management acknowledges and understands that it has the responsibility:

- For the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations;
- For such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; and
- To provide me with:
  - Access to all information of which management is aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;

- Additional information that I may request from management for the purpose of the audit; and
- Unrestricted access to persons within the entity from whom I determine it necessary to obtain audit evidence.

As part of my audit process, I will request from management written confirmation concerning representations made to me in connection with my audit.

I look forward to full cooperation from your staff during my audit.

## **Form of Report**

Unless unanticipated difficulties are encountered, my report will be substantially in the following form:

### **Independent Auditor's Report**

To the Members of  
Society of Rural Physicans of Canada

### **Opinion**

I have audited the financial statements of Society of Rural Physicans of Canada (the organization), which comprise the balance sheet as at June 30, 2022, and the statements of operations, changes in fund balances and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at June 30, 2022, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### **Basis for Opinion**

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the organization in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

The form and content of my report may need to be amended in light of my audit findings.

Please sign and return the attached copy of this letter to indicate your acknowledgment of, and agreement with, the arrangements for my audit of the financial statements including our respective responsibilities.

I appreciate the opportunity of being of service to your organization.

Yours very truly,

*BouchaibElkhasil*

**Bouchaib El khassil, CPA auditor**

The services and terms set out are as agreed.

For Society of Rural Physicians of Canada

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

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Dr. Sarah Lespérance

September 7, 2022

**Society of Rural Physicans of Canada**  
**383 Highway 148**  
**P.O. Box 893**  
**Shawville (Quebec) J0X 2Y0**

Shawville, November 6, 2022

BK CPA INC  
3737 Boul Crémazie est Bur 502  
Montréal (Québec) H1Z 2K4

Dear Sir:

This representation letter is provided in connection with your audit of the financial statements of Society of Rural Physicans of Canada for the year ended June 30, 2022 for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

We confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

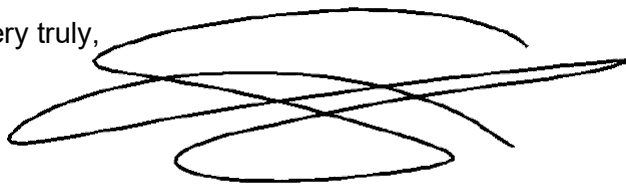
**Financial Statements**

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement dated September 7, 2022, for the preparation of the financial statements in accordance with ASNPO; in particular, the financial statements are fairly presented in accordance therewith.
- Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
- Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of ASNPO.
- All events subsequent to the date of the financial statements and for which ASNPO require adjustment or disclosure have been adjusted or disclosed.
- The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole.

## Information Provided

- We have provided you with:
  - access to all information of which we are aware that is relevant to the preparation of the financial statements, such as records, documentation and other matters;
  - additional information that you have requested from us for the purpose of the audit;
  - unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
  - management;
  - employees who have significant roles in internal control; or
  - others where the fraud could have a material effect on the financial statements.
- We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.
- We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.
- We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.

Yours very truly,



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Dr. Sarah Lespérance