

Books and Records: Format

Introduction (Slide 1)

This module covers the requirements of keeping books and records in two formats: print and electronic.

Key areas covered are:

- ❖ accessible and useable copy
- ❖ scanned images
- ❖ backup files

General Information (Slide 2)

Books and records can be kept in

- ❖ print
- or**
- ❖ electronic format

The requirements of books and records including the length of retention applied to both print and electronic records.

Print Records (Slide 3)

Print or paper copy of records should all be kept in one area for easy access.

They have to be easily accessible for Canada Revenue Agency (CRA) officials to inspect, examine or audit.

Copies of the print records should be kept in a separate location for backup purposes.

Electronic Format (Slide 4)

An electronic record is information recorded in an electronically readable format.

Records created and maintained in electronic format must be kept in electronically readable format even if hard/printed copies are available. This includes original source documents created by the charity or received from suppliers.

Accessible Copy (Slide 5)

Electronically readable format means information is supported by a system that can produce **accessible** and **useable** copy for use on CRA equipment.

Accessible copy means that the copy is acceptable and in useable format for CRA auditors to process and analyze with CRA software.

Useable Copy (Slide 6)

Useable copy means that the electronic record:

- ❖ can be processed and analyzed with CRA software
- ❖ is in a non-proprietary commonly used data interchange format that is compatible with CRA software.

If the electronic files are encrypted, they have to be in an accessible and useable state as described.

Scanned Images (Slide 7)

Scanned images of paper documents, records or books of account that are maintained in electronic format are acceptable if proper imaging practices are followed and documented.

Detailed information on imaging practices can be found in *Electronic records management and imaging*, IC05-1 Electronic Record-Keeping at: www.cra-arc.gc.ca/E/pub/tp/ic05-1/README.html

Location of Server (Slide 8)

Electronic books and records have to be on a computer/server physically located in Canada.

Electronic records maintained outside of Canada but accessible electronically in Canada do not meet the location requirement.

Backup Data File (Slide 9)

Backup data file should be in a format that can be restored to produce accessible and useable copy for use with CRA equipment and software.

Additional Information (Slide 10)

For more information on electronic records, refer to IC05-1 Electronic Record-Keeping at:
www.cra-arc.gc.ca/E/pub/tp/ic05-1/README.html

Notice (Slide 11)

Information in this module is provided for general educational purposes and not as legal or accounting advice. Consult a lawyer or accountant for professional advice.

Information is accurate as of May, 2009.

For changes after this date, consult Canada Revenue Agency.