

Hospice Peterborough - Building for the Future

Since 1988, Hospice Peterborough has provided hospice palliative care outreach and support services to those living in Peterborough City and County.

Hospice Peterborough, along with our community partners at the Peterborough Regional Health Centre (PRHC) Palliative Care Unit, case managers from the Central East Community Care Access Centre (CCAC), palliative care physicians and community nurses, have long recognized the gap in service for people living with life-threatening illnesses. To address these concerns, we have been working diligently towards expanding our community programming and establishing a 10 bed hospice care centre.

Last year our referrals increased by 22% and it became apparent that we can no longer continue to expand to meet our community's needs at our current location. At the same time, we know it is time to move ahead with our plans to build a client-centred facility. In response to this unprecedented growth, we purchased a property at 325 London Street at Reid. This location will be transformed into our Hospice Peterborough Care Centre.

At a symbolic level a hospice is a home, a place of safe refuge; at a functional level it is a home, a care facility, a community meeting space, and a workplace.

Hospice Peterborough counts on the generous support of our donors to help run our existing programs. Building and operating the hospice care centre will

The mission of Hospice Peterborough is to enhance the comfort, dignity and quality of life of individuals and families living with or affected by life-threatening illness or grief

require enthusiastic community support to enable us to continue our current programs while making the dream of a hospice care centre a reality for our community.

McColl Turner has been auditors of Hospice Peterborough since 2009 and is a proud sponsor of Hike with Hospice.

If you would like more information about Hospice Peterborough and the new Care Centre, please contact Hospice Peterborough, 439 Rubidge Street, Peterborough, ON (705) 742-4042 or info@hospicepeterborough.org

For full story, please visit: www.mccollturner.com



dollars + sense

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Building for the Future

The T1135 Form Trap! Don't Get Caught In It! The Penalties Are Very Severe!!!

The T1135 form entitled Foreign Income Verification Statement is a form that certain taxpayers have had to file for the last 15 or so years. However, new reporting requirements and a commitment to heavier penalties and enforcement have recently brought the T1135 form into the spotlight.

The form is required when a taxpayer has "specified" foreign property, not held in an RRSP, TFSA or a RRIF, with a cost of a \$100,000 or more. Specified foreign property is non-Canadian property and it should not be misconstrued to consist solely of real estate. It includes the following:

- Foreign bank accounts and investment accounts (even if they hold Canadian securities)
- Shares in foreign companies, either public or private
- Bonds, debentures, mortgages issued by foreign companies or governments
- Income producing real estate (personal use properties such as vacation properties are exempt)
- Mutual funds

Check out the CRA website (www.cra.gc.ca) for a complete list of assets that are included.



For individuals who hold non-registered foreign properties with an aggregate cost that exceeds \$100,000 Cdn. at any time during the year, the form must be completed. For example, if an investor holds one investment which has a cost of \$25,000 and another with a cost of \$75,000, then this individual must file a form T1135 at the same time as their tax return. There was a transition period for the form in 2013 but now all T1135 forms for individuals must be filed by April 30th each year. This is also a good time to remind readers that corporations must also file T1135 forms as well as estates and trusts. The forms are due on the date that their related income tax returns are due.

For full story, please visit: www.mccollturner.com

Based in Peterborough, McColl Turner provides a wide range of professional services to individuals, businesses and not-for-profit organizations in Ontario. Our firm was formed when John A. McColl and James H. Turner joined forces and established a practice in 1946. For over 65 years we have continued to build our resources. Our experienced professionals deliver accounting, assurance, advisory, tax and valuation services throughout Ontario.

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is published throughout the year. If you have any comments, suggestions or future articles or if you wish to be placed on our mailing list for this newsletter, please contact Linda Vickers at 743-5020, ext. 201 or by email at linda.vickers@mccollturner.com

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Our resources

Needing some quick information? Our Resources section of our website is here to help. In addition to current tax news that is available on our News page, we have provided links to a variety of financial calculators and some of the more relevant tax forms and publications.

www.mccollturner.com/resources.php

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Deductible Medical Expenses



Dear Professor Tax:

I have been doing my own tax returns for over 20 years, but, after my Mother died, I started using the services of a Chartered Professional Accountant to prepare my returns each year. This past year after she completed them I noticed that she did not include the parking slips I provided from the local hospital for when my doctor had ordered tests and other procedures. You know that parking can add up to be quite a lot of money! Anyways, my parking expenses were not claimed on my return and so I asked her why and she talked about travel costs and when they were and when they weren't deductible but, I didn't really understand it. I guess they aren't allowed. She did talk about dental fees and other medical practitioner fees that are deductible. Professor Tax can you give me a run down on what is and what isn't deductible for medical expenses?

Lost in Lakefield

Dear Lost in Lakefield:

Well your accountant is correct in her advice that parking fees for local medical appointments are not deductible. The eligibility of medical travel and related expenses can be a confusing topic. You may be able to claim transportation expenses, accommodation, meals and parking expenses if

you were required to travel at least 40 kilometers (one way) from your home to obtain medical services. In addition to transportation expenses, if you had to travel at least 80 kilometers (one direction) to obtain medical services, you may also be able to claim accommodation, meals and parking expenses. Unfortunately these expenses cannot be claimed if you do not meet the distance requirements. In addition to the distance requirements, there are some other conditions that must be met: substantially equivalent services must not be available near your home, you have to take a reasonable direct travelling route, and it must be reasonable, in the given circumstances that you travelled to that place for the medical services you received. Don't forget that you can also claim transportation and travel expenses for an attendant who accompanied you if a medical practitioner certifies in writing that you were incapable of travelling alone. I should also mention that you are allowed to claim the amounts paid to a medical practitioner and a public or licensed private hospital for medical services provided outside of Canada.

In addition to the 'normal' medical costs of doctor fees, dental fees, prescriptions and equipment, some of the things that are deductible are items such as premiums paid for private health insurance plans, ambulance fees for trips to the hospital, and rehabilitative therapy.

People often overlook fees for medical practitioners other than medical doctors. Some of the other common authorized medical practitioners for which medical expenses can be claimed in Ontario include: chiropodists, dentists, dieticians, chiropractors, acupuncturists, naturopaths (not their products), optometrists, registered massage therapists and many more.

For the rest of Professor Tax's answer, please visit: www.mccollturner.com

Around the Firm

The partners would like to welcome Adam Crowley to the McCull Turner team. He joined the firm in January 2014 after working in industry for several years after graduating from Trent University in 2007. Adam is the first student to be enrolled in the new CPA Certification Program with CPA Ontario (Chartered Professional Accountants of Ontario).

Kesavan Krishnamoorthy also joined the firm in January 2015 as a co-op accounting student. He is currently in his second year of the accounting program at Brock University



Kesavan and Adam

The partners would also like to congratulate Cathy Stavert who celebrated her 30th anniversary with the firm on December 3, 2014. Cathy is a dedicated employee who is the Manager of Computer Accounting Services, otherwise known as the bookkeeping department. If you require assistance with your bookkeeping or payroll needs, please contact Cathy and she will be happy to help you out! Gloria Slavik, whose smiling face you see in the front office, also celebrated her 10th anniversary with the firm on September 13, 2014.

Other exciting news around the firm includes Erica Davidson's completion of the CPA, CGA designation. As well, McCull Turner has two new CPA, CAs! Emma Hillier and Amanda Mellegers have obtained their CPA, CA designations after their successful completion of the 2014 Uniform Evaluation (UFE) and practical experience requirements.



Erica, Amanda and Emma

Bill Blair will also be getting some assistance with his valuation practice as Mike Riseley has enrolled in the Chartered Business Valuator (CBV) program. This program consists of 6 courses, a final exam and 1,500 hours of practical experience. Bill and Mike would be happy to help you out with any of your business valuation needs.

The partners of McCull Turner believe it is important to get involved in their community! In the Spring of 2014, Marilyn Feige became a board member and audit and finance committee member of Peterborough Economic Development. George Gillespie joined the Sir Sandford Fleming College board as chair of the audit committee and became the chair of the finance committee in December 2014. Bill Blair also took on a new position with the PRHC Foundation in June 2014 when he became the vice-chair and treasurer.

Where Are They Now?

Tim Rutherford, CPA, CMA

by Joanne Culley

Born and raised in East City, Tim Rutherford says that he loves the Peterborough area and has been fortunate to be able to work and raise his family here.



While completing his Business degree at Brock University, Rutherford spent his summers working at McCull Turner LLP Chartered Accountants from 1993 to 1994. He gained invaluable experience working on both large-scale audits in the field as well as smaller files back at the office.

"My time at McCull Turner was very formative, and was the first business and professional working experience I had," he says. "One of the things I loved about the firm was how all the partners were very engaging and we shared a common connection over sports, in particular hockey."

Rutherford played varsity hockey during his time at Brock, then after graduation in 1994 he had a brief stint as a minor pro hockey player in Saginaw, Michigan. He laughs in saying that he was a much better student than a hockey player. After returning to Peterborough, he once again joined McCull Turner in a contract position. From there he left in 1995 to join the Quaker Oats Company in Peterborough. It was during his time there that he studied for his professional accounting certification (Certified Management Accountant, CPA, CMA) by travelling to the University of Toronto to complete the accounting course requirements.

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