

Dear Tax Client,

March has arrived, and that means tax time is here!

In previous years we had you sign the T183-Efile authorization form when dropping off your taxes. To satisfy CRA's requirements we will contact you to sign the T183 **after** your taxes are ready to be e-filed. We will request the T183 be signed prior to E-filing. Our office will be contacting you when your taxes are complete.

The Tax Questionnaire has been re-vamped and needs to be filled in and included for us to complete your taxes. You can upload from this secure link [Tax Checklist 2023](#)

We welcome emailed documents and secure uploads anytime. A reminder that when you upload to make 1 PDF file. You can upload documents to our secure server here: [Tax Dropbox](#)

If you plan on dropping off physical documents, we welcome these **starting March 7, 2024**. **Physical documents can then be picked up when signing your T183.**

If you have any questions about changes to your filing needs, then reach out to TAX@WolfondFinancial.ca.

Documents to Gather

To complete your tax returns, we will need:

1. T-slips
2. Details of other income
3. Saskworks slips/receipts or other labour sponsored funds.
4. Donation receipts
5. Medical receipts
6. Childcare receipts
7. Self-employment revenue and expenses [Statement of Business Activities](#) or [Statement of Business Activities GST Registrant](#)
8. Rental property revenues and expenses - [Statement of Rentals T776](#)
9. Any other deductible expenses. See our website for additional forms [Wolfond financial tax forms](#)

Work from Home Claims

If you worked from home over half of the time in 2023, then you can claim a portion of your actual expenses using the detailed method. If you are eligible to make this claim, then please provide details of your home office expenses including mortgage interest, property taxes, insurance, rent, utilities, and portion of space used for home office.

Key Dates:

As early as possible: recommended time to bring your tax information to Wolfond Financial.

April 10: Deadline to deliver your personal tax documents to target an April 30 filing.

April 30: Deadline to pay personal taxes.

April 30: Deadline to file personal tax return if you owe.

June 15: Deadline to file personal tax return for self-employed individuals.

New 2023 Trust Filing Requirements

The Canada Revenue Agency (CRA) has also introduced new trust filing requirements over the past year. These changes have significant implications for trust administrators and beneficiaries. In the past, these arrangements were free from tax filing obligations. Now, a trust return may need to be filed for information for the CRA. Here are some questions to consider:

1. Have you co-signed on a family member's home purchase?
2. Do you hold an investment account or bank account for your children or grandchildren over \$50,000?
3. Are you on the title of your parent's house?
4. Do you share a rental property with another person? If so, you may be part of a "bare trust."

New 2023 Underutilized Housing Tax Filing Requirements

If you had your name on title on a residential property in Canada, but you don't benefit from the use of that property, then you may have a new filing obligation for the Underused Housing Tax (UHT). Please let us know if you think this may apply.

At Wolfond Financial, we will help you navigate the ever-evolving income tax landscape. We will minimize your taxes by working to get you the full benefit of your available deductions and credits, and we will streamline the filing process for you. For more information on our tax services, contact your advisor.

As always, if you have any questions or concerns, please do not hesitate to reach out to your financial advisor.

Thank you!

Wolfond Tax Team