



DIRECTIVE

EFFECTIVE DATE: December 31, 2006

NUMBER: 2007-05

The policies, procedures and County requirements in this Directive are to be implemented by housing providers that are funded under the following Programs, which are administered by the County:

Please note if your program is not checked, this Directive is not applicable to your project(s), and is for information purposes only.

<input checked="" type="checkbox"/>	Non Profit Programs (Section 103 SHRA)	<input type="checkbox"/>	Urban Native Programs (Post 85, Pre 86)
<input checked="" type="checkbox"/>	Federal Non-Profit (Section 95 Municipal)	<input type="checkbox"/>	Rent Supplement Programs
<input checked="" type="checkbox"/>	Federal Non-Profit (Section 95 Private)	<input type="checkbox"/>	Federal Non Profit (Section 27)

SUBJECT: New Annual Information Return (AIR) Template and related Guide

BACKGROUND

As required under the Social Housing Reform Act, Housing Providers must submit an Annual Information Return (AIR) to their Service Managers within 5 months of their year-end.

The AIR is a summary of the Housing Provider’s financial, operating, and statistical information for the fiscal year. The service manager uses this information for:

- Verifying the corporation’s subsidy entitlement
- Assessing the corporation’s compliance with the Social Housing Reform Act
- Forecasting and budgeting

PROCEDURE

The Board of Directors is responsible for submission of the AIR and ensuring the following requirements are met:

- That financial information contained in the AIR agrees with the audited financial statements
- To the best of it’s knowledge and belief, the assertions made in the management representation are true and correct
- The accuracy of all other information in the AIR
- That the Auditor prepares the “Accountant’s Report on Applying Specified Auditing Procedures in Respect of the Annual Information Return”

- That the completed AIR has Board approval and is signed by two Board members that have authority to bind the Corporation.
- Ensure audited financial statements, Accountant's Report and any other supporting documentation (ie. management letter) is submitted with the AIR

ACTION REQUIRED

All Housing Providers must complete the Annual Information Return for fiscal years ending on or after December 31, 2006 and submit to the Service Provider within five months of their year-end.

If you have any further questions, please contact your Program Supervisor.

LEGISLATIVE REFERENCES

SHRA (2000) Section 113 (2); O. Reg. 339/01 Section 36.



AIR Template.xls



AIR GUIDE.doc