



Hastings Highlands

Beautiful By Nature

Designated Lottery Trust Account

Each organization licensed to conduct Lottery Events is responsible for keeping detailed financial records of all aspects of the lottery event. Proceeds raised from a lottery scheme are public money held in trust by the organization for a charitable purpose.

Therefore, the organization must open and maintain a designated lottery trust account (or separate lottery trust accounts by type of lottery event) in Canadian Funds, which is (are) held at a recognized financial institution in the Province of Ontario.

The account(s) must have the following features:

- Held in the name of the licensee (charitable organization), In Trust (e.g. Royal Canadian Legion, in Trust or Royal Canadian Legion Lottery Trust Account)
- The fact that it is a trust account must be stated on the face of the cheques
- Chequing account (all payment transactions are to be done by cheque)
- *At least 2* authorized signatures
- Deposit slips completed (verified/stamped by bank)
- Monthly statements issued
- Cancelled cheques returned with monthly statements

Only funds **directly** related to the Licensed Lottery Events are to be deposited and disbursed (by cheque) from the Lottery Trust Account(s). **All other funds whether general or from other forms of fundraising are to be kept separate from the Lottery Trust Account.**

*These records must be kept (along with all other documentation related to each lottery event) by the licensed organization for a minimum of four years.