Preparing a Financial Statement

Provincial Court (Family) Rules
Early Resolution and Case Management Registry

This is the form you need to complete to provide financial information to the court and the other party.

Without the information, it is impossible to decide a fair and proper amount for child support or spousal support. A party to a family law matter must give the other party full and true information to resolve the family law matter.

If a party does not give their complete, true, and up-to-date income information when needed, the court can:

- order that the income be provided
- assume the party's income is a certain amount for support purposes and make an order based on it
- require a party to give security
- require a party to pay the other party's expenses, an amount to the other party up to $5,000, or a fine up to $5,000
- make any other order the court considers appropriate

A person must not use information obtained through financial disclosure except as necessary to resolve a family law matter.

This form has five parts. You may not have to complete the form or all its parts. Which parts you must complete depends on which situation applies to you as set out in the chart below. If none apply, you do not have to complete the form.

	Situation	**Part 1**	**Part 2**	**Part 3**	**Part 4**	**Part 5**
☐	There is a claim for spousal support	√	√	√		
☐	I am being asked to pay child support	√				
☐	There is a claim for split parenting time	√	√			
☐	There is a claim for shared parenting time	√	√	√		
☐	There is a claim for special or extraordinary expenses for a child	√	√	√		
☐	There is a child at or over 19 years old for whom support is claimed	√	√	√		
☐	A party has been acting as a parent to a child of the other party	√	√	√		
☐	The paying parent earns more than $150,000 per year	√	√	√		
☐	I am making claim about my payment of arrears	√	√	√		
☐	I am making a claim for undue hardship	√	√	√	√	√
☐	The other party is making a claim for undue hardship	√	√	√	√	

Note: Each Part needs to be completed only once regardless of the number of applicable situations for which it is required.

What you need to get started

Try to collect as much information as possible before you start to complete the form.

You will need:

- Copies of your tax returns for the last three years
- Copies of Notice of Assessment and Reassessment for the last three years
- Proof of income from all sources
- Records of expenses and debts
- Records of assets
- Income information about other adults living in your household

Step 1: Complete the Financial Statement form ☐

This form is available online at www.gov.bc.ca/court-forms or at any Provincial Court Registry.

You can complete the form online and print it for filing. You can also complete it by hand. If you complete it by hand, be sure it's readable.

Registry staff and Justice Access Centre staff can help you with the forms but they cannot complete the forms for you.

If you need help filling in the forms and do not have a lawyer, ask the Justice Access Centre to refer you to someone who can help.

Follow the instructions in the form.

To prepare the form for filing:

- collect the parts you completed and any attachments as referenced in the form
- print or make 3 copies of all documents: one set for you, one set for the Court, and one set for the other party
- staple each package of documents together
- bring all copies of the package to the court registry for filing

Step 2: Get the affidavit sworn/affirmed and signed with a commissioner for taking affidavits ☐

The financial statement must be signed in front of a commissioner for taking affidavits. They will need to see a piece of your photo ID and they will ask you to promise that the information in the financial statement is true.

Lawyers and notaries are all commissioners for taking affidavits. The court registry also has staff who are commissioners for taking affidavits who can swear or affirm your affidavit for free.

Step 3: File your Financial Statement form at the Provincial Court Registry ☐

You must go to the courthouse where the existing Notice to Resolve a Family Law Matter or family law case is filed.

The registry clerk will review your package to make sure it is complete before filing it. You will be given a filed copy of the financial statement for your records.

Step 4: Serve the financial statement on each other party ☐

Service is the act of giving or leaving documents with the required person. You must serve a copy the financial statement on each other party.

If you are filing your financial statement:

- with your Family Law Matter Claim, it is served along with the claim
- with your Reply to a Family Law Matter, the registry will give a copy to the other party. This counts as you serving it on them.
- in any other circumstance, it must be served on the other party to their address for delivery

Unless the registry serves it, the court may need proof the documents were served. The person serving the document(s) must complete a Certificate of Service so that you can prove service took place.

TIPS FOR COMPLETING THE FORM:

Registry Location and Court File Number –
Copy this information from the top right corner of the Notice to Resolve a Family Law Matter or other document filed with the court

Identifying information –
Your affidavit must include your name, address and occupation. If you have not given your home address for safety reasons as your address for delivery of court documents, you can include another address (usually the address you gave as your address for delivery of court documents) using “care of” or “c/o” in front of the address.

For example: I, John Doe, nurse, c/o 123 Main Street, Somewhere, BC

Complete disclosure –
Remember that you must give full and complete financial disclosure to the court.

Look at the chart on the first page of the instructions to see which parts you need to complete.

Swearing or affirming the affidavit –
The financial statement is used as evidence by the court when they are deciding what order to make.

It must be signed only with a commissioner for taking affidavits. Do not sign the document until they tell you that you can. You will sign it in front of them. They will need to see a piece of photo ID for you and they will ask you to promise that the information in the financial statement is true.

Lawyers and notaries are all commissioners for taking affidavits. The court registry also has staff who are commissioners for taking affidavits who can swear or affirm your affidavit for free.

FINANCIAL STATEMENT

Provincial Court (Family) Rules
Early Resolution and Case Management Registry

Registry Location:
Court File Number:

I, _____ _____ of _____
(full name of party) (occupation) (address of party, city, province)

SWEAR OR AFFIRM THAT:

1. The information set out in this financial statement is true, to the best of my knowledge.

2. I have made complete disclosure in this financial statement of:

Select all options that apply

- ☐ my income, including benefits and adjustments, if any, in Part 1
- ☐ my expenses and debts, in Part 2
- ☐ my assets, in Part 3
- ☐ income of other person(s) in my household, in Part 4
- ☐ undue hardship, in Part 5

Sworn or affirmed before me

at _____ , British Columbia
(city)

on _____
(date)

A Commissioner for taking Affidavits in British Columbia (print name or affix stamp of commissioner)	Signature

Part 1 – Income

It can be hard to calculate the income used to decide the amount of child support or spousal support, especially if you are self-employed, your income isn't stable, or you have many sources of income.

The adjustments you can apply to calculate your income for support are different than adjustments you might be able to claim for taxes. This part of the form will collect information about your income and the adjustments that can be applied.

The Federal Child Support Guidelines describe the requirements for disclosure, calculating income, and proof of income that are required for child support applications.

It may be a good idea to get help from an accountant or lawyer to complete this form.

Tax returns and notices of assessment –

You will need to attach a copy of your last three years of income tax returns, and a copy of each notice of assessment or re-assessment issued to you by the Canada Revenue Agency for the three most recent tax years.

If you don't have copies, you will need get them from the Canada Revenue Agency. See their website www.canada.ca/revenue-agency.

Income summary –

You will need to use your most recent tax return or other evidence of your current income to complete this section. Refer to the parts of your tax return indicated in the table and complete all deductions and additions. Put '0' in a field if it doesn't apply to you.

The amounts you put in this table will be subtracted from (deductions) or added to (additions) your income for the purposes of determining child or spousal support. Remember to record all of these as YEARLY (ANNUAL) amounts.

After recording all of the deductions, add them and record the total in line 12 of the table. After recording all of the additions, add them and record the total in line 17 of the table.

To calculate your annual income for support purposes you must do the following equation:

	Total income before adjustments (line 1 of the table)
-	Total deductions from income (line 12 of the table)
+	Total additions to income (line 17 of the table)
=	Annual income for support purposes (line 18 of the table)

Changes to income –

It is important that an order for child support or spousal support be based on the most up-to-date information available. If you know that your income this year might be different than the total income in last year's tax return, you need to tell the court. You don't need to use any specific wording. The key is to be clear about why you expect your income to be different.

PART 1 – Income

1. I am attaching a copy of each of the following documents to my financial statement:
   - ☐ my tax return and related schedules for each of the three most recent taxation years; and
   - ☐ any notice of assessment and reassessment issued by the CRA for each of the three most recent taxation years.

2. Income Summary:

Total income before adjustments		
1	My total income last year as indicated at line 150 of my khklhkh [year] tax return was	$
Adjustments to total income (use annual amounts)		
2	Taxable child support received (line 128 of tax return)	$
3	Spousal support received (line 128 of tax return)	$
4	Universal Child Care Benefit (line 117 of tax return)	$
5	Split-pension amount (line 116 of tax return)	$
6	Employment expenses (line 212 and 229 of tax return)	$
7	Social assistance received for other members of your household (portion of line 145 of tax return that applies to other members)	$
8	Excess portion of dividends from taxable Canadian Corporations (line 120 of tax return minus total amount of dividends on T5)	$
9	Actual business investment losses (line 228 of tax return)	$
10	Carrying charges (line 221 of tax return)	$
11	Partnership or sole proprietorship income (any amount included in your income that is required by the partnership or sole proprietorship for capitalization purposes)	$
12	**Total deductions from income** (add lines 2 through 11)	$
Additions		
13	Capital gains and capital losses (line 197 of Schedule 3 minus line 127 of tax return – if zero or less, indicate “0” in this line)	$
14	Net self-employment income	$
15	Capital cost allowance for property	$
16	Employee stock options with Canadian-controlled private corporation	$
17	**Total additions to income** (add lines 13 through 16)	$
18	**Annual income for support purposes** (line 1 minus line 12 plus line 17)	$

3. *Select only one of the options below*

- ☐ I do not expect any significant changes to the total income at line 150 of my tax return this year.
- ☐ I expect my total income at line 150 of my tax return this year to be $ _____ because:

khklhkj

Sources of income –

The court needs to know how much MONTHLY income you have. This includes income from all sources, including pay, benefits you may receive, and cash.

Select all of the sources of income you have and indicate the MONTHLY amount you receive. If you are not paid monthly for any of your income sources, you will need to calculate or estimate the amount you would receive if it was paid monthly.

Proof of income –

For each of the sources of income you indicated, you will need to show the court proof of the amount you are earning.

Select each source of income that applies to you and attach the statement or proof of income as described.

- If you are an employee, your most recent pay stub or statement of earnings that shows your total earnings this year, or a letter from your employer that says how much you have made this year and what your salary is expected to be
- If you are collecting Employment Insurance (EI) benefits, Workers' Compensation or Income Assistance, a copy of your benefit statement
- If you are collecting a pension, a copy of the pension income statement
- If you have investment income, a copy of the interest and investment statement
- If you are self-employed, a copy for the last three taxation years of the financial statements and breakdown of salaries, wages, management fees or other payments or benefits paid to, or on behalf of, persons or corporations with whom you do not deal at arm's length
- If you are a partner in a partnership, confirmation of your income and draw from, and capital in, the partnership for its three most recent taxation years
- If you control a corporation, a copy, for the last three taxation years, of the financial statement of the corporation and its subsidiaries, and a breakdown of all salaries, wages, management fees or other payments or benefits paid to, or on behalf of, persons or corporations with whom the corporation and every related corporation does not deal at arm's length
- If you are a beneficiary under a trust, a copy of the trust settlement agreement and the three most recent financial statements of the trust
- If you have any other source of income, you will need to include it in the list and include proof of your annual earnings from that income source

4. All of my sources of income and amounts of income per month are as follows:

Select and complete all that apply

- ☐ Employment income of $ _____ from _____ (employer)
- ☐ Employment insurance benefits of $ _____
- ☐ Workers Compensation Benefits of $ _____
- ☐ Interest and investment income of $ _____
- ☐ Pension income of $ _____
- ☐ Government assistance income of $ _____ from _____ (source)
- ☐ Self-employment income of $ _____
- ☐ Trust income of $ _____
- ☐ Other income of $ _____ from _____ (source)

5. I am attaching proof of my year-to-date income from all sources, including my most recent:

Select and attach all that apply

- ☐ pay stub or statement of earnings, or a letter from my employer stating my salary and/or wages
- ☐ employment insurance benefit statement and record of employment
- ☐ workers' compensation benefit statement
- ☐ interest and investment statement
- ☐ pension income statement
- ☐ government assistance statement
- ☐ self-employment income for the last three taxation years, including:
- ☐ (i) the financial statements of my business or professional practice, other than a partnership, and
  (ii) a statement showing a breakdown of all salaries, wages, management fees or other payments or benefits paid to, or on behalf of, persons or corporations with whom I do not deal at arm's length
- ☐ confirmation of income and draw from, and capital in, a partnership, including:
- ☐ (i) the financial statements of the corporation and its subsidiaries, and
  (ii) a statement showing a breakdown of all salaries, wages, management fees or other payments or benefits paid to, or on behalf of, persons or corporations with whom the corporation, and every related corporation, does not deal at arm's length
- ☐ trust settlement agreement and the trust's three most recent financial statements
- ☐ Other (specify):

Part 2 – Personal expenses and debts

Support is intended to help with the living expenses of the child (child support) or spouse (spousal support). This includes things like housing, food, transportation, clothing, personal care items and basic activities and medical needs.

Accurately identifying your expenses and debts helps a judge understand whether there are any unusual circumstances they need to pay attention to when making orders related to child and spousal support. Expenses and debts are particularly important if a claim is being made for spousal support or for a child support order that is more or less than the guideline table amount.

Expenses –

An expense is the amount of money you spend on something. The court needs to know how much you pay MONTHLY and YEARLY for the expenses listed in the table.

You may not know the exact amount you pay for all of the things listed. That's okay.

You can give the court an estimate. Just remember, it is important to be honest. You don't want to exaggerate your expenses and debts, or underestimate your income, because the court will ask you to explain how you are paying for everything. If you've been truthful, it will be easy to prove to the court what money is coming in and how it is being spent.

To complete the table, estimate your monthly and yearly spending for each expense category.

For housing, food & household supplies, and transportation, you will need to give a more detailed break down of the expenses and then add up each category so you get a subtotal.

The subtotal can then be moved over to the monthly and yearly columns to calculate the total for all your expenses.

PART 2 – Personal expenses and debts
Expenses

An expense is the amount of money you spend on something.

Estimate how much you pay in a month and a year for each of the expenses listed below. Note: You may be asked to provide the court with proof of an amount or a breakdown of how you came to the estimate.

Expenses			**Monthly**	**Yearly**
Housing	**Monthly**	**Yearly**	$	$
Rent/Mortgage property taxes				
Property taxes and strata fees				
Utilities				
Homeowner/Renter's Insurance				
Home maintenance and repair				
Other				
Housing Subtotal:	$	$ —>		
Food & Household supplies	**Monthly**	**Yearly**	$	$
Groceries				
Eating out				
Household supplies such as cleaning supplies, lightbulbs, batteries, toilet paper and laundry detergent				
Other				
Food & Household supplies Subtotal:	$	$ —>		
Transportation	**Monthly**	**Yearly**	$	$
Car Insurance and car loan payments				
Fuel				
Maintenance and repairs				
Public Transit, taxis and parking				
Other				
Transportation Subtotal:	$	$ —>		
Clothing & Self-care Include clothing, hair dresser/barber and cosmetics			**$**	**$**
Health & Medical Include regular dental care, orthodontics, medicine, eye glasses or contact lenses			$	$
Children Include school activities, extracurricular activities, tuition/school fees, camps, baby sitting, allowances and daycare			$	$
Miscellaneous/Other Include gifts & donations, alcohol, tobacco & cannabis, entertainment & recreation, pet expenses and vacations			$	$
Premiums, Contributions and Debt Repayment Include life or term insurance premiums, RRSP or other contributions, debt repayment (for expenses not itemized above)			$	$
Other *(specify):*			$	$
Total			$	$

Debts –

A debt is an amount of money you owe someone that you have a duty to pay. This may include things like a mortgage, car loan, student loan, credit card, line of credit or court judgment. It also includes a loan from a friend or family member that you are expected to pay back.

The amount you are paying MONTHLY and YEARLY towards the debts should be included in the expenses section instead of here. In this table, you will need to indicate the balance owing (the amount that you still have to pay).

NOTE: You don't have to show proof of your expenses and debts now, but you should be prepared. The court may ask you to provide proof of the expenses or debts you have included in this form. This may include:

- Proof of daily living expenses such as bill payments and bank statements
- Mortgage statements, rental agreement or rent payment receipts
- Credit card statements
- Car payment or other loan statements
- Proof of other debts such as a student loan or line of credit
- Court orders requiring you to pay

Debts

A debt is an amount of money you owe someone that you have a duty to pay.

Identify any outstanding debts. Do NOT record the monthly payment for mortgage, car loans, credit card payments or other debts included in the expenses section above, just the total balance owing.

Name of creditor (name of bank, finance company, person, etc)	**Reason for borrowing** (for example, mortgage, car loan, school)	**Balance owing**
		$
		$
		$
		$
		$
		$
		$
		$
		$
	Total	

Part 3 – Assets

Information about assets helps to provide a full picture for the court of a family's financial circumstances and is particularly important when an order for spousal support is requested.

Assets –

An asset is something of value that you own or that belongs to you. Assets include property and homes, cars, cash, investments and things like valuable jewelry.

The value of an asset (amount the asset is worth) can sometimes be hard to determine. You can ask a professional, including an accountant, lawyer, real estate agent or appraiser to help you determine the value. You can also check your area to see how much a similar asset is listed for sale for. Resale websites, realtor listings and consignment shops are a good place to start.

You need to list your assets in the categories listed in Part 3 of the form, including any assets that are not in British Columbia. If you own an asset with someone else, you still need to list it but you can include in the description how much you own. For example, if you own a house together with someone else, you can state that you have 50% ownership.

Remember to be honest. You don't want to exaggerate or underestimate the value of your assets and the court may ask you how you determined the value of the asset. Be prepared to explain it to the court.

Disposition of assets –

Indicate if you have sold or disposed of an asset(s) in the last two years. If you have, tell the court about the asset including a description and how much money you made from the sale or disposal.

PART 3 – Assets

Complete this part only if you are required to provide information about assets. See the chart in the instructions for this form to determine if this part applies to your situation.

An asset is something of value that you own or that belongs to you.

List all your assets in the table below, provide a brief description and how much the asset is currently worth (the value).

Asset	**Description of the Asset**	**Current Value of Asset**
Real Estate	*Street address*	*Market Value*
Cars/Boats/Vehicles	*Make, model, year*	*Market Value*
Cash assets (including cash and bank accounts)	*Type of cash asset (e.g. cash, savings account, chequing account)*	*Current Balance*
Investments (including TFSAs, RRSPs, stocks and bonds, pensions)	*Type of investment*	*Current Balance*
Loans and Credit (money owing to me)	*Name of borrower*	*Amount owing*
Other (including precious metals, art, jewelry or other items of high value)	*Brief description*	*Market Value*
	Total	

DISPOSITION OF ASSETS

I have sold or disposed of an asset(s) in the last two years ☐ yes ☐ no

If yes, please describe the asset(s) you sold or disposed of and indicate how much you made from the sale or disposal

Part 4 – Income of Other Persons in Household

You only have to fill out this part if one party is making a claim for undue hardship.

If a party believes that paying the guideline table amount for child support or receiving only the guideline table amount for child support would make a party suffer financially to an excessive amount because of specific circumstances, the court can make the child support order for an amount that is different than the guideline table amount.

When you are providing the annual income of the other person in your household (spouse, partner or other adult), you must include all sources of income just as you have in Part 1. This includes employment, benefits, investment and business income.

Household expenses include those expenses you identified in Part 2. Indicate how much your spouse, partner or other adult in the household is contributing towards those expenses.

PART 4 – Income of Other Persons in Household

Complete this part only if you or the other party has made a claim for undue hardship in a child support claim. Complete all sections that apply to your circumstances.

1. ☐ I live alone.

2. ☐ I am living with _____ They have an annual income of $ _____ .
(full legal name of person I am married to or cohabitating with)

3. ☐ I/we live with the following other adult(s):

Full legal name of adult	Annual income

4. ☐ I/we have _____ child(ren) who live(s) in the home.
[number of children]

5. My spouse/partner or other adult(s) residing in the home contributes about $ _____ per _____
(frequency of contribution(s))
towards the household expenses.

Part 5 – Undue Hardship

If paying the guideline table amount for child support would make a party suffer financially, the court can make the child support order for an amount that is different than the guideline table amount.

A party may claim undue hardship if:

- they are in a lot of debt from supporting the family before separation
- it costs a lot to be able to spend time with the child(ren) (for example, travel costs)
- they have to make other support payments for an ill or disabled person
- they have to make other support payments for a child from another relationship

Identify each reason why you are claiming undue hardship and provide the information requested.

PART 5 – Undue Hardship

Complete this part only if you have made a claim for undue hardship in a child support claim.
Select all sections that apply and complete the required information.

1. ☐ I have an unusual or excessive amount of debt I incurred to support the family prior to separation or to earn a living as follows:

Name of creditor and reason for borrowing (name of bank, finance company, etc)	**Balance owing**	**Annual debt repayment**

2. ☐ I have high costs to be able to spend time with the child(ren).

Specify below

3. ☐ I have a legal duty to support another person, such as a former spouse, or a new spouse who is too ill or disabled to support themselves.

Full legal name of adult you support	**Monthly amount paid for support**	**Annual amount paid for support**

4. ☐ I have a legal duty to support a dependant child from another relationship

Full legal name of dependent you support	**Monthly amount paid for support**	**Annual amount paid for support**

5. ☐ other undue hardship circumstances (specify):