

Partners

Gayle Walton CPA, CA
 Brad Velie CPA, CA
 Rachel van Tamelen CPA, CA
 Robert Hoy CPA, CA

Associates

Ken Burdeyney CPA, CA
 Lynn Haunholter CPA, CGA

Senior Managers

Sean Vreeling CPA
 Peter Clarke CPA, CMA
 Jake Southwick CPA

Accounting Staff

Matthew Mines CPA
 Taryn Hollingshead CPA
 Carter Vreeling
 Jordy Greschner
 Zophia Benliro

Administration

Heather Vedress
 Karen Schoettler
 Rachel Epp

COMMUNITY INVOLVEMENT

Congratulations to Logan Bennett, recipient of the Peace River High School grad student award for the most outstanding student. The award was presented to Logan on June 26th by Sean Vreeling. InVision was pleased to sponsor this award this year. Well done, Logan.



Congratulations to Glenmary student, Emily Schular on receiving the Walisser Woman of Excellence Scholarship on June 19th. Emily was awarded Gayle Walton's \$1,000 Walisser Woman of Excellence Scholarship. It is given to the female student who shows exemplary marks in Math, Science, Social and English, and who is enrolled in a post secondary institution. Well done!



InVision helped paint the town plaid for the annual River Days Festival in July.

OFFICE MEMOS

Our staff gathered for Brent Gamble's retirement party at Board 'n' Barrel. It was a great evening to celebrate many years of dedication and wish him well as Brent enters retirement!



How well do you know these accounting acronym's?

- ⇒ A/R ⇒ DR
- ⇒ A/P ⇒ CR
- ⇒ COGS ⇒ CPA



Answer on pg. 2



Each year, InVision joins other local accounting firms for a day of camaraderie and friendly competition at the CPA Golf Tournament, held on May 31st at Mighty Peace Golf Club. InVision staff enjoyed time outside the office and connecting with peers from other firms. The winners this year were, (L-R) Dave Bliss, Taryn Hollingshead, and Sean Vreeling.



Farwell to our summer student Maddie Avignon. We wish you all the best starting your third year at MacEwan University.

InVision welcomes university accounting students to our firm each summer. Many students return the next summer and join us full time in our CPA training program after University graduation. We are committed to growing the next generation of CPAs in our region. We will take summer 2026 applications this winter in November and December.



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College and University Tax Credits

College, University, Tech School Expenses and Scholarships

The only expenses relating to post secondary tuition, textbooks and living costs that can currently be claimed for tax purposes are tuition fees. That is not how it used to be!

Historical:

A flat rate per month called the “education amount” was available to students up until 2017 as a tax credit to cover a portion of living costs while attending post secondary schooling. The textbook tax credit for textbook costs was also eliminated in 2017.



In 2020 the Alberta government took away the provincial tax credit for tuition fees.

Currently:

So as of today, taxpayers are only left with claiming tuition fees for a 15% federal tax credit. Tax credits work such that it doesn’t matter what tax bracket you are in, the tax savings are at a rate of 15%. For example, if tuition fees cost \$7,000, the tax savings on them would be $\$7,000 \times 15\% = \$1,050$.

Most institutions will issue a special tax slip, called a T2202A form, in January or February 2026 for the tuition fees paid during the calendar year 2025. For example, a 2025 T2202A form covers the January to April 2025 semester and the September to December 2025 semester. The tax forms are available on the student’s online school website.



Can Parents Claim the Child’s Tuition?

The 15% federal tuition fee tax credit must be claimed by the student to the extent they need that tax credit to get a full refund of all taxes withheld during that year (essentially that they are paying no tax for the year). If there is any excess tuition fees not used by the student, only then can that amount be transferred to the parent, to a maximum transfer of \$5,000. It is a choice to transfer to the parent or not. The excess can also be carried forward by the student to be used in a future year. There are some other restrictions as well on the transfer to the parent, relating to the income level of the student.

Are Scholarships Taxable?

For students enrolled full-time in a post secondary educational program, scholarships are exempt from tax. Scholarship payors are required to issue a T4A slip to the scholarship recipient. The scholarship amount on the T4A still must be recorded on the scholarship recipient’s tax return, but is on a special tax exempt line. Part-time students receiving a scholarship are tax-exempt on the scholarship income up to a maximum amount of their tuition fees.



CRA Interest Rate on Overdue Taxes



The interest rate charged on overdue taxes, late or missed personal/corporate tax installments, GST and payroll remittances was decreased from 8% to 7% effective July 1, 2025.

This is the rate in effect until September 30, 2025.

(This does not include any penalties that may be applicable.)

T2202A Tuition Form



IMPORTANT



Northern Resident Travel

For 2025 personal tax returns, all Northern Residents can claim up to \$1200 (or \$600 for those in intermediate zones including Manning, Peace River, Grimshaw, Fairview, Grande Prairie and Valleyview) for two 2025 personal vacation trips.

Remember that no receipts are required to claim mileage and meals, but save hotel receipts and airfare receipts as these are required to claim accommodations and airfare.

WARNING

Northern Resident Travel is frequently audited by CRA!! If audited, CRA asks for proof that the trip took place. Proof of your trip can include receipts of accommodations, air fare or shopping. As well, credit card statements showing purchases on your trip or even a single gas or restaurant receipt will be accepted. Remember to keep required receipts from your trip as proof!

Accounting Acronym answers from page 1:

- ⇒ Accounts Receivable ⇒ Debit
- ⇒ Accounts Payable ⇒ Credit
- ⇒ Cost of Goods Sold ⇒ Chartered Professional Accountant

Personal Tax Installments

Should I pay the personal tax installments requests for September 15, 2025 and December 15, 2025?

There are 3 choices to make personal tax installments:

1. Make personal tax installments for the 2025 based on the installment notices you receive from the tax department.
2. Pay 1/4 of your total 2024 tax owing (before installments) on March 15, 2025, June 15, 2025, September 15, 2025 and December 15, 2025.
3. Estimate what the personal taxes will be for 2025, make installments based on that estimate, pay 1/4 of the estimate on March 15, 2025, June 15, 2025, September 15, 2025 and December 15, 2025.



If the installment notice from CRA feels too high relative to what your 2025 tax owing will be, consider to choose option #2 or #3. HOWEVER, if you choose option #2 or #3 and estimate too low, therefore having personal taxes owing on the 2025 tax return because the 4 quarterly installments were not enough, you will pay interest on that shortfall. (Interest is calculated only up to the level of installments you would have made under option #1).

If you've already made installments in March and June 2025 per the CRA notices and you want to switch to option #2 or #3 now, you can. It may be that the installments sent in March and June 2025 are enough to cover all the quarterly installments under option #2 or #3, in which case no installments are needed for September and December 2025. But if you switch to option #2 or #3 now and the installments you paid already in March and June 2025 weren't quite enough for March and June 2025 payments under option #2 or #3, you will be charged interest on the shortfall.

Our assistance is usually required for tax option #3 estimates. The easiest way to ensure no interest is paid is to pick option #1!



- ⇒ The Peace Country harvests more land than any other region in the province
- ⇒ The Peace Country contains Canada's northernmost lands suitable for agriculture
- ⇒ The Peace Country boasts the honey capital of Canada — Falher



Canada Revenue Agency / Revenu Québec **Instalment Reminder**

Instalment number: [redacted] Date: August 2025

1 Payment due date	September 15, 2025	2 Amount	\$7,667.00
	December 15, 2025		\$7,667.00

You have to pay tax by installments in 2025 if your net tax owing for 2025 will be over \$3,000 (over \$1,500 if you live in Québec). If not, you can disregard this notice. You can pay your tax by using one of the following options.

1. No calculation option
 - Pay the amount shown in box 2 by the due date in box 1.

Quarterly instalment due date and amounts for 2025	Box 2 amount
Due date	
March 15, 2025	\$6,900.00
June 15, 2025	\$6,900.00
September 15, 2025	\$7,667.00
December 15, 2025	\$7,667.00
Total	\$29,134.00

- This will be the total of your payments in 2025 if you pay according to the suggested amounts on your reminders for 2025.

- Continue to use this option if you used it in March and June; otherwise, use either the prior-year or current-year option.

2. Prior year option
 - Pay one quarter of the total of your 2024 net tax owing and one quarter of any CPP contributions and EI premiums payable on each due date: \$7,288.00 for each quarter in 2025.
3. Current year option
 - Pay one quarter of the total of your estimated 2025 net tax owing and one quarter of any CPP contributions and EI premiums payable on each due date.

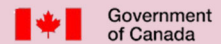
You do not have to tell us which option you choose, even if, according to that option, you are not required to make payments.

For more information about instalment options and possible instalment interest charges, go to canada.ca/taxes-installments.

See the other side for your Instalment Payment Summary →



Canada Carbon Rebate for Small Businesses



The Canada Carbon Rebate for Small Businesses recently paid to corporations relates to the years 2020, 2021, 2022 and 2023. Refunds to corporations for all these retroactive years were paid in late 2024 and early 2025. They were based on the number of T4 slips a corporation filed for those four years. Until now, it was unknown if the rebate amounts would be taxable or not. CRA has recently confirmed that the rebates are not taxable.



A rebate for 2024 will be coming! This rebate will also be non-taxable. The rate and the timing of the payment has not been announced yet. Corporations must have had their 2024 year end tax return filed by July 15, 2025 to be eligible for this rebate.

There will be no more rebates under this program after that, since the carbon tax was cancelled in the spring of 2025.



**ARE YOU
HIRING?**

**DON'T
MISS THIS
EVENT!**

**Peace River & Area
JOB FAIR**
SEPTEMBER 24, 2025 | 4:00PM-7:00PM
Riverdrive Mall - Peace River | 10122 100 Street

OPEN TO ALL PEACE REGION BUSINESSES
EMPLOYER BOOTH REGISTRATION NOW OPEN
→ BOOK YOURS NOW!

EMPLOYER BOOTH REGISTRATION - \$60 + GST
Deadline: September 18, 2025
assistant@peacriverchamber.com | 780 624 4166
Registration Form: [Click Here](#)

QUESTIONS?
Gayle Walton | Event Coordinator
Cell : 780 625 1845
Email: gayle@invisioncpa.com
Brandon Dous | Event Coordinator
Cell : 780 835 0707
Email: brandondous@hotmail.com
Kaye Tice | Event Coordinator
Cell : 780 618 1389
Email: peacriver.nds@gmail.com

peace river + district CHAMBER of commerce | FOLLOW US: @PeaceRiverChamber

Airbnb rentals? Etsy store? Kijiji sales?

CRA has introduced big changes for digital platform operators, and their sellers. Digital platform operators include Airbnb, VRBO, Etsy, Kijiji and many more. Taxpayers who sell rental accommodations or products through these websites are affected. If you list or sell on these websites, be prepared to provide them with some detailed and personal information about you! CRA is requiring them to do so.

Beginning with the 2024 year, CRA requires these digital platform operators to provide CRA each year with the following information about the seller:



- Seller's name
- Seller's primary address
- Date of birth (for individuals)
- Social insurance number or business number
- Money earned from the digital platform
- Seller's bank account number the platform operator has, if any, to deposit funds to
- Fees, commissions or taxes withheld by the platform operator
- Location of the rental (for rental properties)

If you do not provide your Social Insurance Number or Business Number to the platform operator, CRA has the ability to assess a penalty of \$500 for each failure to provide it.

The platform operator is also required to provide the seller with a copy of the annual information that it reported to CRA.



Heads up!



5 Interviewing Hints & Tips

1. **Prepare in advance:** Review the candidates resume, create structured questions, make sure the space is set up in a professional manner and discuss and agree upon the process with the rest of the interview panel.



2. **Make the candidates comfortable:** This will allow the candidate to share the most accurate and beneficial information about their potential. Start with a friendly introduction, give clear instructions, offer them a beverage, sit at a round table, introduce yourself to the candidate and entertain "small-talk".



3. **Ask relative questions:** Don't try to stump the candidate with overly technical questions. Ask questions like "what would you do if this situation happened in the job?" or "why do you want to work here?" ask open ended questions. Interviewers should do 80% of the talking in an interview.

4. **Give the candidate opportunity to follow up:** Leave time at the end to allow your candidate a chance to ask their questions. A hiring manager should be prepared to provide basic information such as salary range, benefits coverage and information about other perquisites that the position would be eligible for. It is important to be careful to not promise anything specific that you do not have control over.

5. **Follow up:** It is important after an interview to tell the candidate when and how they will hear back from you. If a candidate has made the effort to sit through the interview with you, it is important to show respect and follow-up regardless what the outcome is.

