T4A Tax Forms for FACTOR Funding Recipients

FACTOR funding must be claimed as taxable income and FACTOR distributes T4A forms annually to clients who have received payments greater than $500 during the previous calendar year. Below you will find some common questions regarding T4As.

1. How does FACTOR determine the T4A amount?
Payments where the Cheque Issued Date is in 2025, minus Received Payments where the Transaction Date is in 2024 = T4A Amount. Exceptions: a. If the T4A amount is $500 or less, including negative amounts, FACTOR does not issue a T4A.

2. What happens if I have repaid or will repay the amount in 2025?
Received Payments will reduce the T4A amount for the 2025 tax year. Keep in mind that T4As will not be issued for amounts less than $500, including negative amounts. Talk to an accountant or CRA if you are not sure how to manage this in your tax return.

3. That address in the email isn't correct. I've moved!
Log in to the client portal and edit the address in the Applicant Profile by January 31, 2026.

4. Can you forward the T4A to my manager/my label/my mom/some other address?
The T4A can only be sent to the applicable address on file. Once received electronically, download the document and distribute as suits your requirements.

5. I'm a Sole Proprietorship, and both my legal name and the business name share my SIN. Does the T4A need to be in my legal name or my business name?
FACTOR issues T4As based on the SIN and legal name associated. This means that even if you're doing business with a different name as the Sole Proprietor, it will not affect the T4A and should not cause a concern for tax purposes.

6. What is a Business Number/CRA Business Number?
a. A Business Number (or BN) is a unique nine-digit number (ie. 123456789).
b. A CRA Business Number (aka CRA Program Account Number) is a 2 letter and 4 digits qualifier attached to a BN (ie. 123456789 RC 0001). This information is used in FACTOR's client system to locate double entries in Applicant Names or Business Numbers.

7. The email says that the T4A is going to a member of my band, but we want it to go to our corporation. Help!
For Applicants registered as Individuals/Sole Proprietors, FACTOR issues the T4A to the name of the person associated with the Social Insurance Number provided on the profile.

In order to update the T4A to be associated with a corporation, you must create a new Applicant profile with the Applicant Type listed as Corporation, provide all of the required documentation, then submit the profile for review by clicking the Request Review button.

The deadline to change the Applicant from an Individual to a Corporation is January 31, 2026. FACTOR cannot make any changes after this date. Contact your Project Coordinator if you have questions in making this adjustment.

8. What is this T4A? Do I have to claim this amount? How do I claim it?
The T4A amount represents taxable income and FACTOR cannot provide advice on filing your return or mitigating your tax obligation. Contact an accountant or the Canada Revenue Agency.

9. I misplaced my T4A from 2024, can you please send me a copy?
You can locate your 2024 T4A in your Applicant Profile in our portal and can also log in at the CRA website to locate your past T4As. Sign in using **option #2 CRA user ID**. Instructions can be found on the site if you need to register as a new user. You can also contact CRA for additional assistance: 1-800-959-8281 or visit income tax e-Services at their website.

If you have further questions, contact the respective department for your project(s) as listed below.
Client Services: ClientServices@factor.ca
Collective Initiatives: CollectiveInitiatives@factor.ca
Envelope Funding: EnvelopeFunding@factor.ca
Live: Live@factor.ca
Sponsorship: Sponsorship@factor.ca
If unsure of department, email info@factor.ca