



Northern Flights Disc Golf Inc.
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Bitcoin Handling Policy

1. Purpose

This policy outlines how Northern Flights Disc Golf Inc. will accept, hold, manage, and report Bitcoin (BTC) as part of its financial operations. The goal is to ensure transparency, security, and alignment with our nonprofit mission.

2. Accepting Bitcoin

- Source of Funds: Bitcoin donations and payments will only be accepted from verifiable and lawful sources.
- Wallet Setup:
 - A dedicated Bitcoin wallet will be used for all organization-related transactions.
 - A multi-signature wallet (e.g., 2 of 3 board members) will be preferred for added security.
 - Wallet address will be clearly listed on the official website and social media channels.

3. Use of Bitcoin

- Bitcoin may be:
 - Held as an asset (long-term holding based on board decision).
 - Converted to Canadian dollars when needed for operations.
 - Used for expenses where vendors accept BTC, with approval.
- All transactions must support the organization's nonprofit mission.

4. Accounting and Record-Keeping

- All BTC transactions will be logged in Wave with:
 - Date, amount in BTC
 - CAD equivalent at time of transaction
 - Purpose/notes
- Market value will be determined using a consistent source (e.g., Coinbase spot price).
- Gain/loss must be tracked for each transaction if BTC is sold or used.

5. Security Protocol

- Wallet access limited to authorized board members or officers.
- Private keys must be stored securely offline (e.g., in a locked safe or hardware wallet).
- A copy of keys will be stored in a secondary location in case of emergency access needs.
- All transactions require dual approval by two designated officers.

6. Reporting

- Bitcoin holdings and transactions will be reported to:
 - Board of Directors quarterly



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- Included in the annual financial statement
- If the nonprofit becomes a registered charity, it will follow CRA guidelines for crypto reporting.

7. Public Transparency

- Bitcoin wallet balances (public address only) may be disclosed to the public for transparency.
- Donors will be informed that tax receipts are not available unless the organization becomes a registered charity.

8. Review

This policy will be reviewed annually or when there are major changes in cryptocurrency regulation in Canada.