

AgriStability Program 2024 Supplemental Forms Guide

To be eligible for a program payment, all participants of the AgriStability Program are required to complete and submit the supplemental forms by the deadline.

Deadlines for the 2024 Program Year (2024 tax year)

- By April 30, 2024 – Submit 2024 Enrollment Notice or 2024 Opt Out Form.
- By April 30, 2024 - Pay 2024 AgriStability Fee without Surcharge.
- By December 31, 2024 - Pay 2024 AgriStability Fee with 20% Surcharge.
- After December 31, 2024 - No longer eligible to participate for the 2024 program year.

- By September 30, 2025 – Submit 2024 Farming Income and Expense information.
 - Corporations must file a Statement A - Corporations and Co-Operatives form directly with the PEI AgriStability Administration in Kensington.
 - Individuals and partners must file a T1163 “Statement A - AgriStability Program Information and Statement of Farming Activities for Individuals” with Canada Revenue Agency for income tax purposes.
- By September 30, 2025 - Submit 2024 Supplemental Forms to the AgriStability Administration in Kensington.
- AgriStability Supplemental forms and Corporate Statement A’s will be accepted until December 31, 2025 with the following penalties:
 - October 1 - October 31, 2025, inclusive - \$500 Penalty
 - November 1 - November 30, 2025, inclusive - \$1,000 Penalty
 - December 1 - December 31, 2025, inclusive - \$1,500 Penalty

For more information on the AgriStability program, please contact:

AgriStability Administration
c/o PEI Agricultural Insurance Corporation
P.O. Box 400, Kensington, PE C0B 1M0
Tel: 902-836-0435 / Fax: 902-836-8912
Email: AICStability@gov.pe.ca

visit the physical address: 7 Gerald McCarville Drive, Kensington, PE

<https://www.princeedwardisland.ca/en/topic/pei-agricultural-insurance-corporation>



How to Complete the Forms

Application

The 2024 Supplemental Forms **must be completed in full or they will be returned to you.** Please read the directions carefully before completing the forms.

- **Participant Information** – (*name, address, etc.*) – Please include your telephone and/or cell phone numbers; fax number and/or an e-mail address where you can be easily reached if necessary.
- **Contact Information** - Complete this section if you agree to allow AgriStability administrators to contact your accountant/bookkeeper/spouse or others directly, to discuss your file. ***Please contact the AgriStability administration (902-836-0435) if you would like to remove a previous contact.***
- **Confidential Information** – The information provided on AgriStability program forms and attachments is collected by the Agricultural Insurance Corporation under the authority of the *Farm Income Protection Act* (FIPA). By submitting AgriStability program forms, you authorize the Agricultural Insurance Corporation to share the information on your form with provincial ministers of agriculture and with the administrators of other federal/provincial farm programs. This information is used for the purpose of audit, analysis, evaluation, program development and making special assistance payments.

Your Social Insurance Number (SIN) is collected under the authority of the FIPA for matching with information collected under the *Income Tax Act*. You must provide your SIN in order to participate in the AgriStability program.

Personal information on the forms is collected under Canada-Prince Edward Island Implementation Agreement for the SCAP Agreement and will be used for the purpose of administering programs offered by the Agricultural Insurance Corporation. If you have any questions about this collection of personal information, which may be verified, you may contact:

Manager, AgriStability
Agricultural Insurance Corporation,
PO Box 400, Kensington, PE
C0B 1M0
(902) 836-0435

Schedule 1 – Statement of Purchased Inputs and Prepaids

This schedule is to be completed for the **program year only**.

- **Use only** if you provide **cash statements** to Canada Revenue Agency.
- List all purchased inputs (prepared feed, fertilizer, chemicals, fuel, etc.) that were on hand or prepaid at the **end** of the tax year. Include all fall applications of lime or fertilizer.
- Use the end of 2024 taxation year estimated fair market value per unit.
- **Do not** include items for which the amounts do not change from year to year (e.g., prepared feed delivered on a regular three-week schedule) or **items with a value of \$500 or less**.
- If you have nothing to report, check the box indicating “nothing to report”.

Schedule 2a – Perishable Crop Inventory Worksheet

This schedule is to be completed for the **program year only**.

- **Use only** if you provide **cash statements** to Canada Revenue Agency.
- This schedule is to be used for all perishable crops (e.g., potatoes, rutabagas, onions.).
- **Do not** include crops entered in **Schedule 3 - Commodities Purchased for Resale** when completing Schedule 2a.
- Attach an additional sheet if necessary.
- If you have nothing to report, check the box indicating “nothing to report”.

NOTE: If you have a **non-calendar year end of September 30 or earlier**, the crop year used should be 2023 instead of 2024. *Please contact the AgriStability administration (902-836-0435) if you have any questions regarding this issue.*

Schedule 2a – Perishable Crops Inventory

Seed from your 2024 crop planted by applicant for 2025 crop:

Line 1 1500 cwt

All Sales from the *2024 Crop			
Date Sold	Quantity Sold (cwt, bu, etc.)	Amount Received/ Expected (\$)	Date Payment Received/Expected
Potatoes, Rutabagas, Onions (Please circle one or identify the perishable crop produced)			
Column 1	Column 2	Column 3	Column 4
October 25-27, 2024	3000 cwt	\$30,000	Dec 1, 2024
December 15, 2024	1500 cwt	\$15,000	January 31, 2025
January 15, 2025	1500 cwt	\$15,000	March 1, 2025
March 15, 2025	1500 cwt	\$15,000	May 1, 2025

Line (1) List the quantity of seed from your 2024 crop that you used to plant your 2025 crop.

Column (1) List the dates on which you sold/shipped your 2024 crop.

Column (2) List the quantity of crop that was sold / shipped in *column (2)*. Identify units.

Column (3) List the income you received or expect to receive, in dollars, for the quantity you sold/shipped in *column (2)*.

Column (4) List the dates on which payment was received for the shipments sold/shipped in *column (2)*. If not received, write “not received yet”. The expected payments for shipments that have not been received must be entered into Schedule 4 - Accounts Receivable.

* List the quantity of each crop, if any, that is yet unsold. Classify potatoes as tablestock, processing and/or class of seed. *If some of the crop was dumped, list the amount and the dates that it was dumped at the bottom of Schedule 2a

Schedule 2b – Crop Production and Inventory Record

You must complete Schedule 2b of the form if you meet any of the following criteria

- you produced crops during the program year (2024 tax year); or
- you purchased or sold crops in the program year; or
- you had crops remaining in your inventory from one tax year to another.

This schedule is used to record your crop production in the program year and to establish that your farm has completed a production cycle. Refer to your crop production records, sales and feeding records, crop insurance measurements, and inventory records to help you complete this schedule. If you are involved in a partnership, complete this schedule listing the total acres and quantities produced for the partnership. If you are a tenant involved in crop share, list only your share of the acres and quantities produced.

- All types of crops (e.g. round bales, square bales, silage) should be recorded separately.
- **Do not** include crops entered in **Schedule 3 - Commodities Purchased for Resale** when completing Schedule 2b.
- Information for perishable crops for columns (2) and (8) is contained in Schedule 2a.
- If you have nothing to report, check the box indicating “nothing to report”.

Column (1) List all commodities that you produced, purchased, sold or had on hand at the beginning and /or end of your 2024 program year. List the unit of measurement used. The following is a list of the most common measurements that should be used in this column: pounds, cwt, metric tonnes, dozen, bushels and bales (square and/or round).

Column (2) Indicate the quantity of the commodity listed in *column (1)* that you had on hand at the start of your 2024 tax year. (*Beginning inventories, which are your 2023 ending inventory, can be obtained from the AgriStability Administration*).

Column (3) Indicate the number of acres of each crop grown.

Column (4) For each crop, indicate the total quantity harvested from acres listed in column (3).

Column (5) Indicate the quantity of the commodity listed in Column (1) that you purchased in your 2024 tax year. If you have not yet paid for the purchase of the commodity by your 2024 tax year end, the expense should be reported as an Account Payable on Schedule 5. However, you must report the quantity you purchased in this column to show the addition to your inventory, unless it is already included in Schedule 1 - Purchased Inputs and Prepaids

Column (6) Indicate the quantity of the commodity that sold in your 2024 tax year. If you have deferred any income from the sale of inventory, the income should be reported as an Account Receivable on Schedule 4. However, you must still report the quantity you sold in this column to show the reduction in your inventory.

Column (7) Indicate the quantity of the commodity that you used as seed, used to feed your livestock and/or culled/dumped. Add these items together and put in this column. If some of the crop was dumped, list the amount and the dates that it was dumped at the bottom of Schedule 2a. If you received money for culled potatoes, list it as a sale on Schedule 2a and 2b.

Column (8) Determine the quantity of each commodity that you had on hand at the end of the 2024 tax year by assessing your inventory. The quantity of each commodity remaining in your ending inventory should equal the following calculation: Tax year Beginning Inventory (2) + Quantity Produced (4) + Purchases (5) - Sales (6) - Amount Fed, Used as Seed and Culled (7) = Tax Year Ending Inventory (8).

Schedule 2c – Livestock Production and Inventory Record (pages 1 and 2)

This schedule must be completed for the **program year only**

You must complete Schedule 2c of the form if you meet any of the following criteria:

- you raised livestock during the program year; or
 - you purchased or sold livestock in the program year; or
 - you had livestock remaining in your inventory from one tax year to another
 - This part of the form is used to record your livestock production in the program year and to establish that your farm has completed a production cycle. Include **all livestock on the farm** even if they are not kept from one tax year to another (e.g., feeders bought in spring and sold in the fall), except for those listed in Schedule 3 - Commodities Purchased for Resale. Refer to your livestock production records, sales and purchase invoices, and inventory records to assist you in completing this schedule. If you are involved in a partnership, complete this Schedule listing the total number of livestock for the partnership.
- **Do not** include livestock entered in **Schedule 3 - Commodities Purchased for Resale** when completing Schedule 2c.
 - If you have nothing to report, check the box indicating “nothing to report”.

Column (1) Choose the appropriate class(es) of livestock that you raised, purchased, sold or had remaining at the beginning (same as your 2023 ending inventory) and/or end of your 2024 tax year. List each class of livestock separately (e.g., list feeders in the 401-550 lb weight class separately from feeders in the 551-750 lb weight class). You may list additional weights if necessary.

Column (2) Indicate the number of head of each class of livestock that you had at the start of your 2024 tax year. (*Beginning inventories, which are your 2023 ending inventory, can be obtained from the AgriStability Administration*).

Column (3) Indicate the average weight of the calves and feeders listed in *Column (2)*.

Column (4) Indicate the number of births.

Column (5) Indicate the number of livestock in each category that you purchased in 2024. If you have not yet paid for the purchase of the livestock by your 2024 tax year end, the expense should also be reported as an Accounts Payable in Schedule 5. However, you must still report the livestock you purchased on this part to show the addition to your inventory, unless it is already included in Schedule 3 - Commodities Purchased for Resale.

Column (6) Indicate the average weight of the calves and feeders listed in *Column (5)*.

Column (7) Indicate the number of livestock in that category that you sold in the 2024 tax year. If you have not received the income from the sale of the inventory, the income should be reported as an Accounts Receivable in Schedule 4. However, you must still report the number of head you sold in this column, as the animals are no longer in your inventory, unless, they are already entered in Schedule 3 - Commodities Purchased for Resale.

Column (8) Indicate the average weight of the calves and feeders listed in *Column (7)*.

Column (9) Indicate the number of deaths in each specific class of livestock.

Column (10) **Count the number of head in each category of livestock** remaining at the end of the 2024 tax year and place that number in this column. The number of animals remaining in your ending inventory should equal the following calculation: Tax Year Beginning Inventory (2) + Births (4) + Purchases (5) - Sales (7) - Deaths (9) = Tax Year Ending Inventory (10).

Column (11) Indicate the average weight of the calves and feeders in **Column (11)**.

Schedule 3 – Commodities Purchased for Resale

- List all commodities that were purchased for resale.
Examples:
 - Potatoes purchased to fill a contract
 - Cattle purchased that were kept less than 60 days or gained less than 90kg (200 lb).
- If you have nothing to report, check the box indicating “nothing to report”.

Schedule 4 – Statement of Accounts Receivable and Deferred Income

This schedule must be completed for the **program year only**.

- **Use only** if you file **cash statements** to Canada Revenue Agency.
- List purchaser and the commodity sold (eg. livestock, potatoes).
- List all monies owed to you for the sale of commodities or income deferred (e.g. crop insurance, potatoes shipped but income not received) at the **end** of the tax year (e.g., December 31). If the sale was for a commodity, list the quantity sold.
- A 2023 or prior years accounts receivable that is still outstanding at the end of 2023 must be listed as a 2024 accounts receivable.
- If you have nothing to report, check the box indicating “nothing to report”.

Schedule 5 – Statement of Accounts Payable and Unpaid Expenses

This schedule must be completed for the **program year only**.

- **Use only** if you file **cash statements** to Canada Revenue Agency.
- List all unpaid bills for the purchase of goods at the **end** of the tax year (e.g., December 31).
- Do not include: bank loans, operating loans, rent, lease payments or the interest portion of the unpaid bills.
- A 2023 or prior years accounts payable that is still owed at the end of 2024 must be listed as a 2024 accounts payable.
- If you have nothing to report, check the box indicating “nothing to report”.