



Northwood Family Office
130 King Street West
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March 26, 2020

As we prepare to wrap up another week in these very challenging times, our thoughts are with all of you and your families.

The COVID-19 situation continues to change rapidly. On March 23rd, Ontario Premier Doug Ford announced that effective 11:59pm on Tuesday, March 24th, all non-essential businesses will be ordered to close for 14 days, with the possibility of extending this order. We confirm that Northwood Family Office is an essential workplace and we are continuing business as usual.

Our operations continue to function smoothly under our Business Continuity Plan and we would like to provide the following updates:

- The management team continues to hold daily conference calls every morning to remain connected and address any issues in a prompt manner.
- As part of the Wigmore Association (www.wigmoreassociation.com), we are meeting weekly to share ideas on how each firm is dealing with COVID-19 concerns and how we can help clients through it.
- Our team successfully completed our first remote onboarding of a new employee. We welcome Lily Liu, who joins our Operations team as a Senior Operations Analyst. We continue to actively recruit for two more open positions.
- To avoid any potential delays or disruptions in communication, please send any documents to us electronically. Any physical mail should be limited as much as possible.
- We continue to reach out to our clients individually to discuss the impact of the evolving changes on your individual plans and we encourage you to contact us anytime.
- Please note the changes to the deadlines for filing tax returns and making tax payments that were announced on March 18th. In response to the virus, the Federal government has granted the following extensions:
 - The deadline to file your personal tax return is June 1, 2020 which is a month later than the customary April 30th deadline.
 - For self-employed taxpayers, the filing date is unchanged on June 15, 2020.

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- For trusts having a taxation year ending on December 31, 2019, the return filing due date will be deferred until May 1, 2020.
- The deadline to make personal or corporate income tax payments owing after March 18th has been extended to August 31, 2020. This applies to both balances due as well as tax instalments.
- In addition, the CRA will now accept electronic signatures to file tax returns. This is a temporary measure at this point.
- For more information on the Government of Canada's economic response plan, please [click here](#).

We will continue to provide you with ongoing weekly updates as the COVID-19 situation develops. If you have any questions, please don't hesitate to contact me or your Northwood representative.

Sincerely,

Tom McCullough
Chairman & CEO
Northwood Family Office