



---

## **FUNDS IN SCHOOLS**

### **Background**

The District recognizes the need for funds to be raised and expended by a school, by the Student Council and by other groups of organizations associated with a school, to support the school's curricular program and extra-curricular athletic and cultural activities.

The method of fundraising shall be in keeping with the procedures of the District.

### **Procedures**

1. All principals of both elementary and secondary schools are to manage in-school funds in accordance with the procedures outlined below.
2. Fundraising
  - 2.1. The Principal of each school shall be responsible for establishing acceptable methods for raising funds in and for the school.
  - 2.2. If clarification is needed as to whether a fund-raising proposal is appropriate, the Principal is to consult with the Superintendent.
  - 2.3. Teachers and school parent groups wishing to use school names to raise funds must clearly indicate the purpose for which the funds are to be used and have the prior written approval of the Principal.
  - 2.4. Principals are to be cognizant of the duplication or conflict which could occur between schools.
  - 2.5. A positive image of the school must be projected during any fund-raising activity.
  - 2.6. Proper supervision shall be provided for all fund-raising activities and reasonable precautions taken for the safety of students.
  - 2.7. Fund-raising activities are to involve no instructional time and no excessive use of instructional supplies.
3. Accounting for School Funds
  - 3.1. All funds in any school are to be under the overall supervision of the Principal in that school. Each fund is to be operated on a trust fund basis with its own Cash Receipts Register and Cash Disbursement Register.
  - 3.2. Pre numbered receipts are to be issued for all cash received.
  - 3.3. All cash received is to be deposited in the bank.



## Administrative Procedure 520

---

- 3.4. Pre numbered cheques are to be issued for all expenditures other than petty cash expense.
- 3.5. All cheques are to require two signatures.
- 3.6. A petty cash fund may be maintained if deemed necessary.
- 3.7. Vouchers and receipts are to be retained in support of all expenditures.
- 3.8. Bank reconciliations to be prepared each month.
- 3.9. Annual statement of receipts and disbursements for all funds are to be prepared by each Principal. This statement may be subject to audit.

Reference: Sections 8, 8.4, 8.5, 20, 22, 23, 65, 85 School Act

Adopted: March 12, 1991

Reviewed: May 18, 2022

Revised: May 18, 2022