

SCHOOL FUNDRAISING AND SCHOOL FINANCIAL RECORDS

Background

The District recognizes that schools desire supplemental funds to enhance school operations, facilities and student activities.

School funds may be raised for worthwhile, stated objectives by schools, student councils, or school clubs, provided that there is no undue intrusion on regular instructional time and that any use of instructional supplies is reasonable.

Procedures

1. Fundraising is a school-based activity requiring the authorization of the Principal. For fundraising by a parents' advisory council (P.A.C) which involves the school, the Principal shall consult with the P.A.C. as to the nature of the fundraising and the use of the funds before giving approval.
2. The Principal shall ensure that the frequency of fundraising activities and its impact on the school's resources is reasonable.
3. All funds raised by a school or by any of its student groups shall be placed in an account in financial institutions as determined by the Secretary-Treasurer under the name of the school and/or the student council of the school. Such financial institution shall be either federally or provincially insured to the normal limits of deposit insurance.
4. All disbursements shall be made by cheque. There shall be two signing officers for every school account, one of whom shall be the Principal or Vice-Principal of the school concerned.
5. An accounting system approved by the Secretary-Treasurer shall be maintained to record collections, disbursements and balances on hand.
6. At the end of each school year, principals shall forward a financial statement of their school accounts to the Secretary-Treasurer.
7. School accounts may be reviewed by the District's financial staff or auditors at any time.
8. In the event of circumstances which might bring into question the title of the school accounts, the entire funds or any portion thereof shall become a trust of the District until title to such funds is determined.

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

Adopted: November 2019

Revised: