

POLICY 707: SCHOOL TRUST FUNDS

ADMINISTRATIVE PROCEDURES

Fundraising

School funds may be raised for worthwhile educational objectives by teachers, students, parents, or other members of a school's community provided that there is no undue intrusion on regular instructional time and there is no excessive use of instructional supplies. Methods of fundraising shall be in keeping with the general aims of public education.

Fundraising methods must be consistent with laws governing lotteries, games of chance, or gambling, and must be of a nature which does not offend good taste or impose on public generosity to the point of negatively affecting good community relations.

The principal of the school has the authority to control, and must authorize, any fundraising activities conducted in the name of the school.

Accounting for School Funds

School funds shall be accounted for using an accounting system and procedures approved by the Secretary-Treasurer. School accounts may be reviewed at any time by the Secretary-Treasurer, the Secretary-Treasurer's designate, or by an auditor appointed by the Secretary-Treasurer.

All funds raised by the school shall be deposited to and held in bank or credit union accounts in the name of the school. Funds generated by the Parents' Advisory Council may be held in a separate account in the name of the Parents' Advisory Council.

In the event of any circumstances that might bring into question the title to the school accounts, the entire funds or any portion thereof shall become a trust of the Board until title to such funds is determined.

At the end of each school year the principal shall forward a financial statement of the school accounts to the Secretary-Treasurer.

Expenditure of School Funds

Expenditure of school funds shall be approved by the principal after consulting with appropriate members of staff or, in the case of student council funds, by a majority vote of the student council. All disbursements shall be made by cheque. There shall be two signing officers for every account, one of whom shall be the principal or vice-principal of the school concerned.

The principal shall provide, upon request, details of expenditures of school funds to parties who have had a role in raising such funds.

Should an event involving the use of fundraising be cancelled, the following options for alternative use of funds may be considered:

1. Funds may be retained and event rescheduled for an alternative date

2. Funds may be retained and used for alternative event supporting same program objective with same cohort of students
3. Funds may be retained and used for alternative event supporting same program objective with future cohort of students
4. Subject to Principal's approval, students directly involved in fundraising efforts may collaboratively identify an alternative, appropriate use of fundraised funds in alignment with program objectives, Board policies, and all applicable CRA and provincial gaming branch regulations.
5. In the event of cancellation of planned event, fundraised funds shall not be paid directly to students or used by individual students to offset other school fees owed.

Written pre-approval for alternative use must always be obtained from the grantor when fundraising includes conditional grants.