



# Northeastern Catholic District School Board

## SCHOOL GENERATED FUND

Administrative Procedure Number APB06

### POLICY STATEMENT

The Northeastern Catholic District School Board (NCDSB) is committed to providing quality Catholic education and a range of learning opportunities to all learners. The NCDSB practices responsible stewardship of resources to support the delivery of Ontario curriculum expectations. The NCDSB recognizes that additional funds may be generated at the school level to further enhance school programs, activities, educational excursions, projects, or materials to enhance the overall experiences of its learners. Any such funds shall be received, raised, or collected in accordance with Board policies and municipal, provincial, and federal laws and regulations. Furthermore, the Board will ensure that all funds are adequately protected and all practices are exercised in a transparent and appropriate manner.

Funds that are raised and collected in the school or broader community in the name of the school are administered by the School Principal, and are raised or collected from sources other than the school board's operating and capital budgets.

#### Student Activity Fee

Voluntary amounts that are used to supplement a student's school experience.

## PROCEDURES

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### 1.0 General Classifications of School Generated Funds

There are four (4) types of school generated funds:

- i) Funds raised through board wide initiatives  
In this category, funds are raised through board wide initiatives.
- ii) Funds raised through local school initiatives  
In this category, schools raise funds and profits generated usually retained at the school or donated to external charities.
- iii) Funds raised through Catholic School Council / Student Council  
In this category, funds are raised however the direct involvement of the Catholic School Council or parent community is evident or is done on behalf of and with the Student Council and/or the parent community. This category is identified separately because it often entails collaboration on expenditure decisions and disbursements when funds are raised jointly.
- iv) Funds donated to schools  
This category deal strictly with donations made to a particular school either for a specific purpose or for general use.

### 2.0

3.3 Fund raised must be used for the intended purpose as outlined in the Annual Plan for School Generated Funds

3.4 Examples of Acceptable Uses of School Generated Funds:

- i) Pizza day, hot dog days, bake sales, etc
- ii) Fundraising Campaigns
- iii) Walk-a-thons, dance-a-thons, read-a-thons, etc.
- iv) Dress down days
- v) School dances
- vi) School plays and concerts
- vii) Juice and Milk sales
- viii) School clothing sales
- ix) School picture rebates/commissions
- x) Excursion fees
- xi) Books sales
- xii) Special school luncheons
- xiii) Public transit tickets
- xiv) Games of chance (lotteries, bingo, raffles, Nevada Tickets,) etc

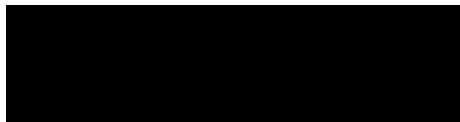
3.5 Examples of Unacceptable Uses of School Generated Funds:

- i) Items that are to be purchased from the board's budget such as classroom learning materials, textbooks, etc
- ii) Good or services from employees, where such purchases would contravene the Education Act
- iii) Monetary payments to employees for services.
- iv) Gifts to employees
- v) Staff professional development/travel, meal and hospitality
- vi) Investments other than those permitted by the board and Regulation 471/97 of the Education Act (Eligible Investments)
- vii) Capital infrastructure improvements and maintenance or upgrades
- viii) Support for political activities, groups or candidates

4.0 Roles and Responsibilities

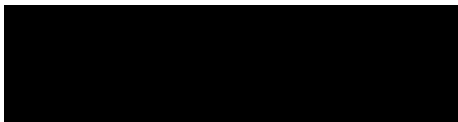
4.1 Senior Business Official or Designate

- i) Establish guidelines for school generated funds
- ii) Provide training to staff on the appropriate





- iii) Verify funds received for deposit.
- iv) Prepare bank deposits and deposit funds at the bank on a timely basis.
- v) Issue cheques ensuring that all requests for payments are properly supported and approved by the School Principal.
- vi) Record transactions on a timely basis.
- vii) Complete the monthly bank reconciliations.
- viii) Prepare transaction reports as required by the School Principal, staff, and Catholic School Council.
- ix) Maintain appropriate supporting documentation, and efficient filing system for records retention purposes.
- x) Assist in filing of T4s /LBody <</MCID 30 >24o)12 (r)24 (xc 0.00 Tw -13.04 -1.23



Game of Chance. A ~~single~~ trust account may be used for multiple licenses as long as the financial information on each is reported separately.

- 5.1.3 The bank account(s) shall be established and registered in the name of the school.
- 5.1.4 Shortterm investments in guaranteed investment ~~certificates~~ (GICs) or term deposits with a bank, trust company or credit union are permissible. Investments will be registered in the name of the school.
- 5.1.5 Bank service charges and costs of cheques are the responsibility of the school.
- 5.1.6 Any bank account~~related~~ to the school must have a minimum of three designated~~signing~~ authorities, one of whom must be the Principal.
- 5.1.7 All cheques must be ~~numbered~~, include a cheque stub, and contain two authorized signatures.
- 5.1.8 Accurate and current accounting records~~with~~ appropriate supporting documentation such as invoices, sales slips, returned cheques, or other documents as appropriate, must be kept for each bank account.
- 5.1.9 Each bank account must be reconciled monthly.
- 5.1.10 Internet banking is permissible only for ~~viewing~~ and downloading transactions.
- 5.1.11 Banking cards that allow withdrawal of cash from and account cannot be used.
- 5.1.12 All schools shall utilize and maintain the approved software, SchoolCash.Net.

## 5.2 Receipts

- 5.2.1 All money received at the school is to be stored~~on-site~~ in a designated locked and safe location that has limited access.
- 5.2.2 All money collected is to be deposited intact to the bank account promptly. Cheques received to be deposited will be itemized by issuer in SchooCash.Net.
- 5.2.3 Expenditures will not be~~paid~~ from the cash collected. The total funds are deposited to the bank and a cheque is written to pay for expenditures.
- 5.2.4







6.1.6 A copy of the approved Annual Plan for School Generated Funds will be kept in the school and used in conjunction with the review of the monthly and annual financial reports.

6.1.7 Communicate the plan with the school community.

6.2 The School Principal will engage in monthly review of the activities and ensure compliance to the collection and disbursement of school generated funds in accordance with the Annual Plan for School Generated Funds

6.3 The monthly bank reconciliation statements will be reviewed and signed by the School Principal. Any questionable items should be investigated.

6.4 The Principal will complete a year-end report detailing progress made towards the Annual Plan for School Generated Funds and consider the plans for the next school year.

6.5 All related reports, along with bank statements, will be available to the board.

#### 7.0 Annual Financial Reports

7.1 An Annual Financial Report will be prepared by the Finance Department for each school for the period of August 1 to July 31. The reports will summarize receipts and disbursements in accordance with Ministry guidelines.

7.2 The Annual Financial Report will include the following:

- i) SchoolCash.Net: Year-end financial reports
- ii) July 31 Monthly Bank Reconciliation
- iii) Copy of the Bank Statement showing July 31 balances
- iv) Report #5 - Overview Umbrella Category Summary
- v) Investment reports/statements

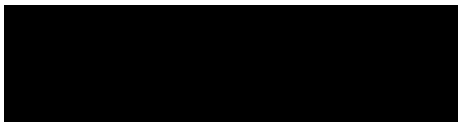
7.3 The reports shall include all money generated in the name of and under the auspices of the school regardless of its source or use.

7.4 Principals will review the annual reports for accuracy and completeness and will sign the report as evidence of their approval of the same.

#### 8.0 Change in School Principal and Administrative Staff

8.1 The appropriate documentation will be completed by the exiting School Principal, using Appendix B Change in Principal and Administrative Staff. A copy of the completed document should be shared with the incoming Principal and reviewed accordingly.

8.2 The completed Appendix B Change in Principal and Administrative Staff will be sent to the Superintendent of Business.



- iii) Should be in support of student achievement and do not detract from the learning environment;
- iv) Support and protect staff and volunteers from legal liability through practices that promote accountability for the handling and management of the proceeds raised from these activities;
- v) Ensure that fundraising activities are developed and organized with assistance from the school community, including students, staff, parents, and community partners;
- vi) Minimize administrative expenses associated with conducting fundraising activities.

9.10 When schools are planning and selecting capital projects which will be supported by fundraising activities the following best practices should be considered:

- i) Requiring a viability review that examines alignment with the Board's overall capital priorities and planning processes, the school improvement plan, and Ministry priorities;
- ii) Analyzing costs for future maintenance and repairs;
- iii) Restrictions related to conflict of interest and procurement policies.

9.11 The Principal must consult with the Superintendent of Business and/or the appropriate manager on capital projects and/or information communication technology acquisitions which will be supported by fundraising activities at the school.

9.12 Fundraising proceeds must be used in accordance with the Annual Plan for School Generated Funds and should be exhausted each year, unless there is a multi-year plan in place for a specified use.

## 10.0 Records Retention

10.1 All reports shall be filed with the official records of the school generated funds for a period of not less than seven years.

10.2 All original documents, including paid invoices, cancelled cheques, bank statements, support for deposits and bank reconciliations shall be retained for seven years. It is recommended that the records of each year be boxed, labeled and stored in the school.

10.3 All school generated funds are subject to audit at any time by the Finance Department of the Board's auditors.

## 11.0 Online Payments

11.1 The Principal and/or appropriate administrative staff member is responsible to ensure all charges are set up in the Online Payment Software and available for payment online. This must be done prior to any communication to families and/or students.

11.2 Families and/or students are encouraged to pay all charges online.

