



Northeastern Catholic District School Board

SCHOOL GENERATED FUNDS

Policy Number: B-16

Authority: 10-168/17-83/20-53/23-39

POLICY STATEMENT

POLICY REGULATIONS

1.0 GENERAL PROVISIONS

- 1.1 The School Principal shall be directly responsible for school generated funds, in accordance with governing legislation and related Board policies.
- 1.2 All purchases made using school generated funds must comply with Board policy and procedures.
- 1.3 Funds raised must be used for the intended purpose as outlined in the *Annual Plan for School Generated Funds*.
- 1.4 The Board shall identify the responsibilities of staff to ensure a high standard of practices relating to school generated funds.
- 1.5 The School Principal shall be responsible to develop an *Annual Plan for School Generated Funds* in consultation with school-based stakeholders, and share this plan with the school community and appropriate supervisory officer(s).
- 1.6 A copy of the *Annual Plan for School Generated Funds* will be used in conjunction with the review of the monthly and annual financial reports.
- 1.7 The personal information of individuals involved must be respected and not shared for the purposes of school generated funds without prior consent.
- 1.8 In the event that the NCDSB cancels an educational excursion or related activity due to a health or safety concern, personal payments made by the parent/guardian will be reimbursed.
- 1.9 Attendant procedures will detail a range of practices and expectations as it relates to school generated funds.

2.0 ACCOUNTING PRACTICES

- 2.1 The School Principal is responsible for the management of funds and shall be responsible to develop and maintain an accounting system for all school generated funds in their schools.
- 2.2 Each school will have one bank account with the exception of Lottery Funds which must be kept in a separate bank account as per the Alcohol and Gaming Commission of Ontario.
- 2.3 The accounting records for school generated funds should track each category separately.
- 2.4 Amounts carried forward into the next school year should be kept to a minimum unless it is part of a multi-year fundraising initiative.
- 2.5 Any bank account related to the school must have a minimum of three designated signing authorities, one of whom must be the School Principal.
- 2.6 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.

3.0

- 3.3 The School Principal shall ensure that the number of fundraising activities and/or the related tasks associated do not hinder normal school operations nor contravene the Board's philosophy or any related policy.
- 3.4 A fundraising activity will not result in any person, including school board staff or volunteers benefitting materially or financially from the activity.
- 3.5 Funds raised shall not be returned or reimbursed to any student for any reason. If an event or activity that funds have been raised for is cancelled, or if a student is unable to participate in an event or activity for which funds were raised, funds raised become the property of the school and subject to the *Annual Plan for School Generated Funds*.

4.0 STUDENT ACTIVITY FEES

- 4.1 The School Principal will use discretion in the establishment of activity fees.
- 4.2 The School Principal should consult with appropriate staff members and school stakeholders in the development of a student activity fee.
- 4.3 Student activity fees are intended to complement, and not replace, public funding for education.
- 4.4 Students must be able to participate in school activities and access resources regardless of their personal financial situation.

5.0 REPORTING AND ACCOUNTABILITY

- 5.1 The School Principal (r)-4 (1c)14 (h)-3l