



Context:

Funds may be collected at the school level through fees, events, field trips and other fundraising. Careful accounting of those school-generated funds is an important aspect of school management and leadership. Because fundraising events may involve cash, funds are not easily tracked, giving rise to the need for clear protocols and procedures. Other entities, most notably Parent Advisory Councils, may generate funds in connection with the school as well. While those accounts are not managed by the school or district, protocols for how that fundraising occurs need to be in place.

Policy Statements:

1. The Board of Education recognizes its responsibility and accountability for all funds raised and dispersed in the name of any school or program in School District 69 (Qualicum), and for the proper handling and managing of those funds.
2. The Board understands that this stewardship role does not extend to funds raised and dispersed by Parent Advisory Councils in the school district, but that protocols for such fundraising should be in place.

Guiding Principles:

The Board believes that:

1. The Secretary Treasurer should ensure that procedures, systems, and controls are in place to effectively manage the receipt, care, and expenditure of school-generated funds.
2. Fundraising at the school level should be appropriately conducted and managed.
3. The Board expects that all money collected should be properly secured immediately after the event is over.
4. Proper handling of cash receipts is expected.
5. Accounts will be reviewed on an annual basis and inactive accounts should be closed in timely manner.
6. The Board understands that schools often require additional funds that are not provided by the Board or Ministry of Education and, further, the Board recognizes the educational and humanitarian values of fundraising in and by schools and the schools' Parent Advisory Councils (PACs).

References:

- [Administrative Procedures to Board Policy 108: School Generate Funds](#)
- [Board Policy 505: Fundraising in Schools](#)

Dates of Adoption/Amendments:

Adopted: 96.05.28

Amended: 05.11.22: 16.04.26: 2021.01.26: **2024.04.23**



Purpose:

The purpose of this administrative procedure is to reinforce the importance of the control of cash generated by school activities, and to provide guidance in relation to Parent Advisory Council (PAC) fundraising, knowing that PACs have responsibility for administration of PAC funds.

Procedures:

Cash and cheques represent one of the greatest risks of asset loss to the "School Generated Funds" environment. It is extremely important to establish and maintain strong internal controls and procedures for the handling of cash to guard against loss and misuse.

1. Control over Cash Receipts

The secretary/accounts clerk must keep track of fees assessed by fee type and by student. A running balance of amounts owed to the school by fee type must be available. All payments shall be receipted providing sufficient detail to confirm who made the payment, for what reason, and in the amount paid. The Principal is responsible to approve ALL reasons for cash being collected. Individual employees are NOT to engage in any form of fund raising without the prior approval of the Principal.

2. Cash Management

Cash collected by teachers and other employees must NOT be kept overnight in a desk drawer, filing cabinet and/or other similar storage facility. Cash must NOT be taken home. All cash, regardless of amount collected, must be turned into the office on a daily basis. At no time should there be more than \$250 (two hundred and fifty dollars) in cash held on site over a weekend. All cash on school premises prior to a deposit must be secured in a locked cabinet/safe. In unique circumstances, the Principal can vary this requirement provided sufficient cash security exists.

Adequate segregation of duties and restricted access to cash handling areas must be implemented, to the extent possible, to ensure the safeguarding of cash. Wherever possible, this should include the separation of the cash handling from the control and reconciliation of bank deposit receipts. Before cash is received by the secretary/accounts clerk or Principal, the funds are to be counted by the coordinator of the activity and recorded.

All cheques must be restrictively endorsed, i.e., "For Deposit Only", immediately upon receipt and the bank account number to be credited should also be entered on the reverse side of the cheque.

3. Control over Payments

All schools must have at least three (3) signing authorities registered at the bank. Signing authorities are NOT to sign blank cheques. Cheques should only be written to pay invoices that have been approved by the Principal (or designate) and have an account code. Do not use physical cash to pay bills, except as authorized through petty-cash. The full amount of cash received should be deposited directly into this bank account. Cash receipts shall not be used for personal loans, cashing of cheques, making purchases, or for salaries, honoraria or travel/Pro-D reimbursements.



4. Out of School Events

If a school event is held outside the regular school days/hours, planning ahead on how/where to safeguard the cash collected for the overnight/weekend should be done in consultation with the Principal. This plan must include accounting for cash received by two individuals at the end of the activity.

5. Ledger Accounts

Cash receipts must be reviewed and reconciled to ledger accounts on a timely basis to ensure they have been correctly recorded. Accounting adjustments to ledgers must also be made on a timely basis.

Any ledger accounts that have a negative balance at June 30th shall be accompanied by a note of when and how the balance will be repaid in full. This note will be included with the June monthly reporting submitted to the Assistant Secretary-Treasurer at year-end, and will be reviewed at the beginning of the subsequent school year.

6. General Contingency Balance

To facilitate flexibility for unexpected occurrences or events, a general contingency balance can be held at each school to be used at the discretion of the Principal (or designate). The maximum balance that may be held for all elementary schools will be \$4,000 (four thousand dollars), and the maximum balance that may be held for all secondary schools will be \$7,000 (seven thousand dollars).

7. Parent Advisory Council (PAC) and Non-School Fundraising in Schools

All fundraising, whether by the school or the PAC, will be done in accordance with Board Policy 505: *Fundraising in Schools and its Administrative Procedures*

Financial Monitoring:

The Assistant Secretary-Treasurer shall conduct periodic reviews of school cash handling procedures as provided in this administrative procedure. Reviews may include periodic reviews of account activity, on site reviews of accounting records, or formal review by the School District auditor. Finding of such review will be shared with the Superintendent, Secretary Treasurer, and Principal.

References:

- [Board Policy 108: School Generated Funds](#)
- [Board Policy 505: Fundraising in Schools](#)

Dates of Adoption/Amendments:

Adopted: 2021.01.26

Amended: **2024.04.23**