

Procedure Title	School Generated Funds - Roles and Responsibilities		
Date of Issue	March 8, 2006	Related Policy	BP 4655-D
Revision Dates	October 31, 2012; September 17, 2019	Related Forms	AF 4659; AF 4610
Review Date		Originator	Administrative Council
References			
AP 4658-D "School Generated Funds - Financial Reporting"; AP 4659-D "School Generated Funds - Banking, Receipts and Disbursements".			

1.0 RATIONALE

Bluewater District School Board has a responsibility to ensure that all school generated funds are collected in accordance with board policies and municipal, provincial, and federal laws and regulations. This responsibility includes ensuring that all funds are adequately protected, that they are controlled through proper accounting procedures, and that accountability for the funds is maintained.

2.0 PROCEDURE

The roles and responsibilities of individuals involved in school generated funds are clarified below:

a) Superintendent of Business Services, or designate

- i. Establish guidelines for school generated funds.
- ii. Provide training to staff on the appropriate application of the guidelines.
- iii. Complete and/or follow up on internal audit reports, as determined by board practice.
- iv. Receive and maintain a central file of annual financial reports from the principal of each school.
- v. Ensure that schools have suitable accounting systems and/or technology available for administering the school generated funds.

b) Area Superintendent of Education

- i. Reinforce to principals the need to adhere to board policy and administrative procedures.
- ii. Report to the superintendent of business services, or designate:
 - 1. Funds that are lost or stolen;
 - 2. Any misuse of funds; and/or
 - 3. Failure to follow any policy or procedures.

c) Principal

- i. Ensure that the administrative procedures for school generated funds are implemented in compliance with board policy.
- ii. Act as one of the approved signing officers on the school generated funds bank account, or any other board approved account.
- iii. Appoint the designated employee responsible for receipts, disbursements, banking, and record keeping and communicate those responsibilities.
- iv. Ensure that processes are in place to adequately control the funds within the school including security over cash and records.
- v. Ensure that no staff members or members of the community are collecting and managing school generated funds in their own bank account.
- vi. Communicate responsibilities to staff members.

- vii. Ensure that there is a primary contact for each club or class involved with financial transactions.
- viii. Review, initial and date the monthly bank reconciliation.
- ix. Review records periodically.
- x. Distribute and/or make available the annual financial reports as outlined in AP 4658-D "School Generated Funds - Financial Reporting".
- xi. Notify the area superintendent of education and the superintendent of business services immediately if funds are lost or stolen.
- xii. Ensure that the employee of the school, or any individual associated with the school does not enter into contracts in the name of the school or the board without the approval of the principal.
- xiii. Ensure that the school councils and other fundraising groups' chairs are aware and understand their roles and responsibilities.

d) Designated Employee Responsible for School Generated Funds

- i. Implement the guidelines for school generated funds, as directed by the principal.
- ii. Act as one of the approved signing officers on the school bank account.
- iii. Count and verify funds received for deposit.
- iv. Prepare bank deposits and arrange for deposit of funds at the bank on a regular basis.
- v. Issue cheques ensuring that all requests for payments are properly supported and approved by the principal.
- vi. Record transactions on a regular basis.
- vii. Complete the monthly bank reconciliation.
- viii. Prepare transaction reports as required.
- ix. Advise the principal of deviations from the guidelines outlined in this procedure.
- x. Assist during internal and external audits.

e) Staff Members

- i. Collect money from students or other sources as applicable.
- ii. Ensure funds collected are delivered to the designated individual on a daily basis.
- iii. Ensure that invoices have the appropriate approval and are delivered to the designated individual for payment.
- iv. Ensure details of financial activity related to their class or club are recorded correctly.
- v. Ensure that funds received are disbursed as per the intent of the funds raised or collected.
- vi. Request and review transaction reports on a regular basis, and advise the designated individual of any discrepancy.

f) School Councils and Other Fundraising Groups

- i. Ensure that the sources and uses of school councils and other fundraising group generated funds comply with board policy and the established guidelines and are approved by the principal.
- ii. Ensure fundraising activities involving the students and/or the school are in compliance with board policies, and no direct or indirect benefit is derived by a member of the school councils, and /or other fundraising groups.
- iii. Ensure that members of school councils and other fundraising groups are aware that where conflicts of interest exist, they must be disclosed.
- iv. Distribute and/or make available the annual financial reports of school councils and other fundraising groups
- v. Review records of the school councils and other fundraising groups periodically.
- vi. Ensure that the Treasurer presents the financial report at meetings of the school councils, and other fundraising groups.
- vii. Ensure that all records and financial reports are available for review at the school.