

## **POLICY – PO104**

### **School Generated Funds**

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Area: Business and Finance  
Source: Superintendent of Business

Approved: May 11, 2020  
Revised:

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#### **1. Introduction**

The Durham Catholic District School Board believes that the education sector is in a position of public trust and as such when funds are generated and collected in relation to school-based activities and/or school requirements, they must be handled and accounted for in a transparent manner as dictated by applicable legislation and relevant board policies, administrative procedures and board business protocols.

#### **2. Definitions**

**School Generated Funds** – funds that are raised and collected in the school by staff, students, school council and parents/guardians. These funds are under the direction and control of the school principal, and are raised or collected from sources other than the school board's operating and capital budgets.

**Catholic School Council** – the body of duly elected members as defined in O.Reg. 612/00 who, in their advisory role, assist the principal in managing and setting fundraising and financial goals and priorities for the school.

#### **3. Purpose**

The purpose of this policy is to provide Board staff, Catholic School Councils and the school community with direction on the collection and administration of school generated funds.

## **4. Application / Scope**

This policy applies to all Board staff, Catholic School Councils, parents/guardians and volunteers.

## **5. Principles**

5.1 The Board recognizes:

- a) that there are activities that occur at a school on a regular basis that involve the collection of funds from students, parents/guardians and school communities;
- b) the need to ensure the purpose of any funds collected are consistent with the school board's mission, vision, values, strategic plan and related policies and procedures;
- c) that appropriate direction and safeguards are required to administer the collection, deposit, recording, and use of public funds; and
- d) its responsibility to ensure all school generated funds are accurate and maintained in a manner that provides for transparency and accountability.

## **6. Requirements**

- 6.1 The Director of Education shall issue administrative procedures to support this policy and amend them thereafter as the need arises.
- 6.2 All School Generated Funds are under the authority of the school principal.
- 6.3 The school principal shall seek input from the Catholic School Council regarding the planning and use of School Generated Funds.
- 6.4 A bank account must be established for School Generated Funds and must be in the name of the school and under the jurisdiction of the Board.
- 6.5 Each school shall only have one bank account, unless otherwise approved by the Superintendent of Business.
- 6.6 School bank accounts may not issue or utilize petty cash funds and/or corporate credit cards, unless otherwise approved by the Superintendent of Business.
- 6.7 The collection, use and reporting of School Generated Funds are to be undertaken in accordance with the applicable administrative procedure.

## **7. Sources**

- 7.1 Education Act
- 7.2 Broader Public Sector Accountability Act 2018

## **8. Related Policies and Administrative Procedures**

- 8.1 School Generated Funds Administrative Procedure (AP104-1)
- 8.2 Fundraising Policy (PO416)
- 8.3 Student Fees for Learning Materials and Activities Policy (PO445)
- 8.4 Purchasing of Goods and Services Policy (PO102)
- 8.5 Travel Expenses Policy (PO103)
- 8.6 Use of Corporate Credit Cards and/or Purchase Cards Policy (PO105)
- 8.7 Hospitality Expenses Policy (PO107)
- 8.8 Catholic School Councils Policy (PO211)