

THE HURON-PERTH CATHOLIC DISTRICT SCHOOL BOARD

SUBJECT:

SCHOOL GENERATED FUNDS

3E:22



POLICY STATEMENT:

The Huron-Perth Catholic District School Board recognizes that funds may be generated at the school level from a number of different and varied sources. School Generated Funds are to be used for the enhancement of educational programs and to support approved school - based initiatives.

The Policy on School Generated Funds will be consistent with existing Legislation from the Province of Ontario, (i.e., Ministry of Education Regulation 612 as it pertains to School Councils), other pertinent Board Policies and accounting principles as described in the Public Sector Accounting Board (PSAB) standards.

PROCEDURE:

The Procedures for School Generated Funds (Appendix A) provide:

- appropriate guidance, authority and protection to school staff and fundraising volunteers by providing specific administrative procedures for the administering, recording and reporting of school generated funds
- Meet the public's expectations and validate the public's best interest regarding the stewardship of school based funds, both school and parent administered
- Ensure consistency and standardization in administering school generated funds throughout schools in the Board and
- Meet the Board's requirement under provincial regulations for the financial accountability of School Funds.

BOARD APPROVAL:

January 22, 2007

EFFECTIVE DATE:

January 23, 2007