



HURON-PERTH CATHOLIC

District School Board

School Generated Funds

Adopted:	January 22, 2007	Policy #:	P 3.3.7
Revised:	September 22, 2025	Policy Category:	3.3. Business

BELIEF STATEMENT:

The Huron-Perth Catholic District School Board (the Board) believes that funds generated from the community shall be raised, received and used in a manner that is consistent with Catholic values. The Board believes in being accountable and transparent about financial processes and utilizing resources to enrich the experience of our students.

POLICY STATEMENT:

It is the policy of the Board that school generated funds are assets of the Board to be used for the enhancement of educational programs and to support approved school-based initiatives that align with the Board's vision, mission statement and strategic direction. School generated funds also encompasses fundraising for a variety of other programs that support charities and acts of social justice.

It is the policy of the Board that:

- All school generated funds activity shall comply with Board Policy and Procedures;
- Funds be raised for a specific purpose and used for the intended purpose;
- Accounting records shall track revenues and expenditures separately. If the activity is of an ongoing nature, residual amounts in that activity at the end of one school year will roll forward to the next year, and are not to be used for another purpose;
- Refunds are to be given where surpluses remain in one-time activities if revenue exceeds cost by more than a nominal amount;
- Residual amounts in "one-time" fundraising activities should be documented as such may be transferred to another school generated funds activity with appropriate approvals;
- Activities that produce a deficit (expenditures in excess of revenues) may occur. The deficit will be covered at the principal's discretion;
- School generated funds shall not be used for:
 - Items that are funded through provincial grants, such as classroom learning materials, textbooks, and facility maintenance and repairs or capital projects that significantly increase operating costs;
 - Goods and/or services from employees;
 - Investments other than those permitted by the Board and O. Reg. 471/97 of the Education Act.

PROCEDURES:

1.0 Risk Management

All school generated funds are to be administered in accordance with Board policies, municipal, provincial and federal laws and regulations. This responsibility includes ensuring that all funds

are adequately protected and controlled through proper accounting procedures and accountability measures. Therefore it is the policy of the Board to use cash-less processes whenever possible to mitigate risks to staff, the school and the Board.

To further mitigate risk, a School Generated Funds Administrative Procedure is in place to assist with the day to day operation, control and management of school generated funds.

2.0 Accountability - Roles and Responsibilities

2.1 The Superintendent of Business (or designate) shall:

- Establish Procedures for school generated funds that include processes related to but are not limited to: banking, receipts, disbursements, transfers, investments, bank reconciliation, records retention, financial reporting, plans for using funds, accounting systems, school audits (financial reviews), managing taxes (e.g. Harmonized Sales Tax HST), charitable donations, lotteries & games of chance, contracts with financial implications (e.g. vending), Catholic School Advisory Councils, student councils and changes in principals (banking/ accounting);
- Provide training and assistance, as required, to school staff on the appropriate application of procedures and any relevant software;
- Complete and/or follow-up on internal audit reports as determined by Board practice;
- Receive and maintain a central file of annual financial reports from each school; and
- Ensure that software used for the accounting of school generated funds is maintained and updated as required.

2.2 The Superintendent of Education (or designate) shall:

- Reinforce to principals the need to adhere to Board policy and procedures regarding school generated funds, including the use of cashless systems;
- Verify that schools are complying with the reporting requirements of the procedures for school generated funds as required by Board policy and procedures;
- Report to the Superintendent of Business and Treasurer or designate:
 - If funds are stolen or reported missing;
 - Any misuse of funds; and
 - Failure to follow any policy or procedure.

2.3 The Principal shall:

- Ensure that the procedures for school generated funds are implemented in compliance with Board Policy and Administrative Procedures;
- Complete and submit an annual plan for school generated funds in consultation with the Catholic School Advisory Committee;
- Act as one of the approved signing officers on the school bank account(s);
- Communicate responsibilities for receipts, disbursements, banking, and record keeping with the Office Assistant. The Principal may delegate some of these duties to another staff position;
- Reinforce the use of cashless payment methods through efficient use of school generated funds software;
- Ensure that cash and records are adequately secured within the school;
- Ensure that staff are collecting and managing funds on behalf of the Board in accordance with Board policy and procedures;
- Ensure that there is a primary contact for each club/committee/class involved with financial transactions;
- Review and sign off all required financial reports and make financial reports available to the Board and/ or school community as required;

- Notify the Superintendent of Education and the Superintendent of Business immediately if any funds are lost or stolen;
- Ensure that the school or any individual associated with the school does not enter into contracts in the name of the school or the Board other than those identified in Board policy or procedures;
- Ensure that the Catholic School Advisory Council Chair is aware of and understands his/her role and responsibilities as identified related Board policies and procedures.

2.4 The school's Office Assistant shall:

- Implement policy and procedures related to school generated funds as directed by the Principal and Superintendent of Business (or designate);
- Act as one of the approved signing officers on the school bank account;
- Utilize cashless school generated funds software in an effective manner;
- Administer school generated funds receipts and disbursements, recording, reconciling and reporting, as well as document retention, in accordance with Board policies and procedures
- Participate in Board sponsored training relating to school generated funds;
- Provide assistance during the Internal and/or External Audit;
- Advise the Principal if any funds are lost or stolen.

2.5 All school staff that are involved with School Generated Funds shall:

- Advocate for the use of cashless payment methods for school events or fundraisers;
- Where cash or cheques are received, collect from students or other sources and follow School Generated Funds procedures;
- Ensure that all school generated funds invoices are submitted in a timely manner to the Office assistant for payment in accordance with administrative procedures;
- Ensure funds received are disbursed as per the intent of the funds raised or collected and with Principal approval;
- Ensure details of financial activity related to their class or club are recorded correctly; and
- Request and review reports of the activity for verification of their accuracy and notify the Office Assistant of any discrepancy.

2.6 Role of the Catholic School Advisory Council

The Catholic School Advisory Council (CSAC) plays an important role in the school community and provides valuable input for the annual plan for school generated funds. The CSAC Chair's role includes working with the Principal and the Board to ensure CSAC fundraising activities are in compliance with Board policies and procedures.

Since school councils are advisory bodies and not corporate entities, the school principal is responsible for managing funds raised or collected by CSAC and the funds are legal assets of the Board. Additionally, the Board must report funds collected as part of annual financial reporting.

DEFINITIONS:

School Community refers to students, parents, guardians, school councils, trustees, school administrators, staff, church, and members of the broader community

School Generated Funds encompasses funds raised and collected by the school or broader community in the name of the school for a designated purposes such as (but not limited to) fees for supplementary learning materials, activities, and donations.

REFERENCES:

- Education Act: Section 265 Duties of Principal: Care of Pupils and Property
- Education Act: Section 286 Duties of Supervisory Officers: Supervise Business
- Education Act O. Reg. 612/00 (School Councils and Parent Involvement Committees)
- Education Act O. Reg. 298 s. 25 (Operating of Schools - Canvassing & Fundraising)
- Fundraising Guideline – B memo-2012:B10-Ministry of Education
- Board Policies (P3.3.8 School Fundraising, P3.3.11 Fees for Learning Materials and Activities, P3.3.4 Purchasing, P2.2.3 Educational Field Trips, P3.3.3 Partnerships-Sponsorships, P1.1.8 Catholic School Advisory Councils and Catholic Parent Involvement Committee)
- Ontario Association of School Business Officials Guidelines for School Generated Funds (2014)
- Canadian Public Sector Accounting Standards

RESOURCES, APPENDICES AND FORMS:

- Board Administrative Procedure AP 3.3.4. - School Generated Funds