



HOLY FAMILY ROMAN CATHOLIC SEPARATE SCHOOL DIVISION NO. 140

OPERATIONS AND PROCEDURES

CATEGORY: SCHOOL OPERATIONS

TITLE: SCHOOL FUNDS

CODE: 5082 Accounting for School Generated Funds

Reference Matrix	
Education Act (1995)	Sections 85, 87, 109, 110, 175
Other Relevant Acts	
Holy Family Related Procedures	OP 3053 Petty Cash
Holy Family Related Manuals	
Resources (Ministry, SSBA, SCSBA, etc.)	
Date Reviewed	December 7, 2015

Procedures:

1. Accounting Guidelines

1.1. General Information

- 1.1.1. The Board of Education for the Holy Family RCSSD No. 140 is ultimately responsible for all funds utilized in the delivery of services within the Division including those funds that are school-based.
- 1.1.2. The School is responsible to the Board of Education for ensuring that School generated funds are accounted for in accordance with Board Administrative Procedures and accounting practices.
- 1.1.3. The School is bound to exercise diligence and care in the management of the school-based funds and is responsible to provide for public accountability.

1.2. Accounting considerations and regular financial processes will include:

- 1.2.1. Prior to trust funds being accepted, coordination must be processed with Holy Family RCSSD No. 140's Chief Financial Officer, in order to exercise effective control over trust funds.
 - 1.2.2. Receipting and recording of all revenue received
 - 1.2.3. Safeguarding/control of cash
 - 1.2.4. Authorization and recording of all expenditures
 - 1.2.5. Documentation to substantiate expenditures
 - 1.2.6. The School's fiscal year coincides with the Division's, and runs from September 1 to August 31
2. Bank Accounts and Investments
 - 2.1. Deposits
 - 2.1.1. Funds collected should be deposited intact (in the entirety).
3. Disbursement of Funds through Central Office
 - 3.1. All disbursements must be supported by an original invoice or a receipt that shows the amount and purpose of the payment.
 - 3.2. The disbursement of funds will be processed through:
 - 3.2.1. Purchase orders
 - 3.2.2. Employee reimbursement
 - 3.2.3. Credit Card activity by Principal or designate
 - 3.3. Petty cash can be used to purchase items from the school generated funds program. Reference [OP 3053 Petty Cash](#) for more details.