

POLICY ON SCHOOL RELATED ACTIVITY ACCOUNTS

As per section 56(4) of the Public Schools Act, school related activity accounts are monies that the principal of each school, subject to the rules of the school board, may raise, hold, administer and expend for the purposes of the school.

School funds are comprised of two types:

TYPE A – SCHOOL RELATED ACTIVITY ACCOUNTS CONTROLLED:

Type A school related activity accounts - controlled include monies from all fundraising activities of the school, such as facility and equipment rentals, walk and bike-a-thons, door-to-door selling, dances, school pictures, bottle drives, car washes, raffles, etc. Funds from cafeterias and vending machines that are operated by or contracted out by the school are Type A school related activity accounts – controlled.

Type A school related activity accounts – controlled are to be used to promote the general welfare, education and morale of students and to finance curricular/extra-curricular activity to the student body or to provide additional supplies and equipment not available through the regular budget. At the discretion of the principal, Type A school related activity accounts – controlled are to be made available to the school staff members and student body.

The use of Type A school related activity accounts – controlled are subject to the regular board policies. The funds are also to be administered as per Turtle Mountain School Division Type A school related activity accounts – controlled procedures.

Type A school related activity accounts – controlled are to be reviewed by the Secretary-Treasurer (or a designate) on a bi-annual basis to ensure that proper controls and procedures were in place throughout the year.

TYPE A – SCHOOL RELATED ACTIVITY ACCOUNTS NON-CONTROLLED:

Type A school related activity accounts – non-controlled include monies from all fundraising activities for the benefit of the school, such as Band Parent Association Accounts, Student Council/Government Accounts, Term Deposit Accounts, Parent Advisory Council Accounts (PAC), Grad Accounts, etc.

Where monies have been raised for a specific purpose, separate funds/accounts are required to account for all receipts and disbursements.

For the purpose of the year-end audited financial statements, general ledgers, bank statements, revenue and disbursement receipts for the year ending June 30th, are to be provided annually by August 15 to the Secretary-Treasurer (or a designate) for audit purposes. The Board of Trustees will receive a report on the activity of all school related activity accounts through the Secretary-Treasurer by October 31.

For the purpose of the Public Sector Accounting Board statements (PSAB) only the general ledgers and bank statements from April 1 to March 31 of the following year for the year ending, March 31 are to be provided annually by May 15 to the Secretary-Treasurer (or a designate) for audit purposes. The Board of Trustees will receive a report on the activity of all school related activity accounts through the Secretary-Treasurer by June 30.

Although these funds are administered by the school, they are included in the division's financial statements.

All school related activity account holders must present to the Secretary-Treasurer, an annual listing of current signatories on all accounts and an annual listing of the current executive for all non-controlled accounts by September 30.