

Examples of School Generated Funds Activities:

- Pizza days, hot dog days, bake sales, etc.
- Fundraising Campaigns (sale of goods or merchandise)
- Walk-a-thons, dance-a-thons, swim-a-thons, read-a-thons, etc.
- Dress down days
- School dances
- School plays and concerts
- Juice and milk sales
- School clothing sales (e.g. gym uniforms) and school memorabilia
- School picture rebates/commissions
- Excursion fees
- Book (non-textbook) and magazine sales
- Special school luncheons for students
- Public transit tickets (for field trips or sporting events)

Rules surrounding Use of School Generated Funds

Examples of Eligible Uses:

Complement Budget	<p>School generated funds are used for school purposes and are intended to complement, not replace public funding for education. Funds can be utilized for supplementary school materials, equipment or services not funded through the school's allocated budget.</p> <p>Examples of uses include: Student scholarships, guest speakers, graduation and other special ceremonies. These supplementary items are not required as part of the regular day school program and are non-essential or extracurricular in nature, and not required for graduation. They may be a voluntary upgrade or substitute of a more costly material to the materials funded by the budget for course purposes. Example include: Using funding to increase the number of computer equipment from what budget originally allows for.</p>
Student Subsidies	<p>School generated funds may be used to offset costs for students who cannot afford to fully participate in school activities.</p>
External Charities	<p>Activities to raise funds for support of external charities can only be organized if the charity is registered on the Canada Revenue Agency website. Funds raised for external charities should be recorded in a separate sub-ledger in the non-board or school council bookkeeping files and included in the school's year-end PSAB report.</p>
Co-Curricular activities	<p>Co-curricular activities can be subsidized through school generated funds. Examples include: Art, music, drama, sports activities or other activities organized outside of school hours. They should be incorporated in the</p>

	school's non-board or school council annual budgeting process.
Student Nutrition Programs	School nutrition programs can be subsidized through parental contributions. Please note if these programs are funded and managed by the Toronto Foundation for Student Success (TFSS), then the funds should be reported through the TFSS nutrition account instead of the school council or non-board funds accounts.
School yard/Sports facilities improvements	Funds may be used for school yard and sports facilities improvement projects, within the limits outlined in Board procedures. These improvements cannot result in a significant increase in school or board operating or capital costs and future maintenance and repairs.

Unacceptable Uses of School Generated Funds

Examples of Ineligible Uses:

Core curriculum materials	<p>Items that are to be purchased from the board's budget such as classroom learning materials, textbooks, workbooks, etc.</p> <p>School generated funds cannot be used for purchases that are considered to be for the core curriculum. Funds may not be used for learning materials that are required for completion of the curriculum such as textbooks, materials, speakers, fieldtrips or teachers that are "mandatory elements" of the subject or course.</p>
Facility renewal funded through renewal grants	Funds may not be used for capital infrastructure improvements, facility renewal, maintenance or upgrades if they are fully funded through the school's renewal grants from the Ministry of Education.
Goods or services from Board employees that give rise to potential conflict of interest	<p>Funds may not be used to pay for goods or services from Board employees or School Council members, or other purchases that would contravene with Section 217 of The Education Act or P.057 Conflict of Interest policy.</p> <p>Funds cannot be used to pay for Board employees or School Council members' professional development or compensation.</p>
Gifts to Staff for Appreciation	School generated funds cannot be used to purchase gifts, gift cards, meals, or monetary payments to staff.
Professional Development, Travel, Meals & Hospitality for Staff	School Generated funds are not to be used towards staff's professional development, travel, meals & hospitality.

Investments other than those permitted by the board and Regulation 471/97 of the Education Act (Eligible Investments)	All investments made using school generated funds must be reported and approved by the Board, and must meet the eligibility requirements under Ministry Regulation 471/97.
Political activities or administrative expenses	Funds may not be used for political activities, groups, candidates, such as political donations. They also cannot be used for administrative expenses, such as for administrative fees for students enrolled in regular day school programs, etc.

II. ACCOUNTABILITY – ROLES AND RESPONSIBILITIES

i. Roles and Responsibilities of the Senior Business Official or Designate

- Establish guidelines for school generated funds.
- Provide training to staff on the appropriate application of the guidelines.
- Complete and/or follow-up on audit/review reports as determined by board best practice.
- Ensure accurate and timely completion of Ministry reporting.
- Ensure that all schools have suitable accounting systems and/or technology available for administering the school generated funds.

ii. Roles and Responsibilities of the School Superintendent

- Reinforce to School Principals the need to adhere to board policies/procedures and guidelines.
- Ensure that schools are complying with the Board's reporting requirements.
- Ensure staff are informed about guidelines for School Generated Funds.
- Report to the Senior Business Official or designate and the Risk Management department when there are any lost, missing or stolen funds, misappropriation and policy non-compliance.

iii. Roles and Responsibilities of the Principal

- Ensure that the Guidelines for School Generated Funds are implemented in compliance with board policies/procedures for example: nutrition, excursions, student fees, and purchasing policies/procedures.
- Act as one of the approved signing officers on the school generated funds bank account(s). The Vice Principal should be the second signing officer or delegate.
- Appoint the designated individual responsible for receipts, disbursements, banking and record keeping.
- Ensure that processes are in place to adequately control the funds within the school including security over cash and records.
- Ensure that no staff members or members of the community are collecting and managing funds in their own personal bank account or any other account not reported to or approved by the board.
- Communicate responsibilities to staff members.
- Ensure that there is a primary contact for each club or class involved with financial transactions.
- Review, sign and date the monthly bank reconciliations.
- Review records periodically. Question and determine how to address any shortages or overages associated with the various activities.
- Review, sign and date the annual Financial Reports.
- Distribute and/or make available the annual financial reports as outlined in the section on Financial Reporting.
- Notify the School Superintendent and the Senior Business Official or designate immediately if funds are lost or stolen, and to ensure the Damage & Loss Report is submitted to the Risk Management office.
- 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.
- Ensure that the School Council chair is aware of and understands their roles and responsibilities.
- Creation of the Annual School Fundraising Plan to ensure that funds received are disbursed as per the intent of the funds raised or collected.
- Provide reports to School Council as required.
- Participate during audit/review and ensure implementation of recommendations.

iv. Roles and Responsibilities of the Designated Budget or Financial Staff in the school (usually the Office Administrator, Senior Office Assistant or Budget Secretary)

- Comply with the guidelines for school generated funds as directed by the School Principal and advise the School Principal of deviations from the guidelines outlined in this manual.
- Act as one of the approved signing officers on the school bank account when there are no Vice Principals in the school.
- Verify funds received for deposit.
- Prepare bank deposits and deposit funds at the bank on a timely basis.
- Issue cheques ensuring that all requests for payments are properly supported and approved by the School Principal.
- Record transactions on a timely basis.
- Complete the monthly bank reconciliation.
- Prepare transaction reports as required for the School Principal, staff and School Council
- Maintain appropriate supporting documentation, and efficient filing system for records retention purposes
- Prepare the Annual Financial Report and submit to School Principal (if required by the Board).
- Assist during audit/review.
- Participate in board training related to school generated funds.

iv. Roles and Responsibilities of School Staff Members

- Collect money from students or other sources as applicable.
- Count money collected and record amount and intended use on the School Deposit Log and School Deposit Vouchers, as indicated in the section on Banking, Receipts and Disbursements.
- Ensure funds collected are securely delivered to the designated individual on a daily basis.
- Ensure that invoices have the appropriate approval and are delivered to the designated individual for payment in a timely manner.
- Request and review transaction reports on a regular basis to ensure details of financial activity related to their class or club are recorded correctly and that funds received are disbursed as per the intent of the funds raised or collected. Advise the designated individual of any discrepancy.

v. Roles and Responsibilities of School Council Chair

- Ensure fundraising activities involving the students and/or the school are in compliance with board policies and procedures and no direct or indirect benefit is derived by a member of the School Council.
- Ensure that School Council members are aware that where conflicts of interest exist, they are disclosed.
- Distribute and/or make available the annual School Council financial reports as indicated in the section on School Councils.
- Ensure the Treasurer understands their responsibility for receipts, disbursements, banking and record keeping including regular financial reporting for School Council meetings.
- Approves all requests for disbursements out of all School Council categories.
- Ensure all funds collected are counted and are kept at the school for safe keeping until deposited.

The following School Council Chair Responsibilities are only applicable if the school has a separate school bank account:

- Act as one of the approved signing officers on the School Council bank account.
- Ensure that the School Principal is a signing officer on the School Council bank account.
- Follow processes outlined by the School Principal to adequately control the funds and ensure security over cash and records of the School Council.
- It is recommended that the School Council Treasurer position be for a term not to exceed two years.
- Prepare the monthly bank reconciliation for the School Principal's review and approval
- Ensure that all records and financial reports are available for review at the school as indicated in the section on School Councils.
- Prepare semi-annual and year-end financial reports for reporting purposes.