

<b>SCHOOL-COMMUNITY RELATIONS</b>	<b>8000</b>
<b>FUNDRAISING IN THE SCHOOLS PROCEDURES</b>	<b>8012</b>

1. Policy

It is the policy of Lakehead District School Board to support a variety of fundraising activities. Fundraising may be defined as the direct solicitation of funds or goods through sponsorship activities, athletics, the sale of products through vending machines, and the sale of tickets for raffles. The purposes for which funds are collected should at all times demonstrate the values and mission endorsed by the Board. Fundraising activities should support student achievement.

2. Implementation Procedures - Planning, Approvals and Communication

- 2.1 Each year the principal, in consultation with students, staff, parents/guardians, and school council, will prepare a School Fundraising Forecast (Appendix A).
- 2.2 If the school has a local home and school association, the fundraising activities of the home and school association shall be part of the School Fundraising Forecast.
- 2.3 The School Fundraising Forecast will be communicated by the principal to the school community.
- 2.4 Adjustments to the forecast during the school year may be made by the principal in consultation with the parents/guardians, staff, students, and school council.
- 2.5 Each school will prepare an annual report on school-generated funds. Annually (no later than October 31 of the following year) the principal will submit to the school community a school generated funds financial report on how proceeds from fundraising, fees and corporate donations are used. Each school will determine the best format and communication vehicle for their school community (i.e. newsletter, posting on school website).

3. Accounting System

3.1 Bank Accounts

- 3.1.1 One central bank account, hereafter referred to as the school generated funds bank account, shall be established for internal school fundraising including those fundraising activities undertaken by school parent associations and school councils. All transactions (receipts and disbursements) shall be made through this school generated funds bank account.
- 3.1.2 The principal plus two other staff members, normally the vice principal and business secretary, shall be authorized to sign cheques drawn on the school generated funds bank account. Two signatures shall be required, one being the principal or vice principal.

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3.1.3 Secondary schools will maintain their accounts with the Board's bank. All deposits will be forwarded to the bank, together with other Board funds, using the courier service designated by the Board.

3.1.4 Elementary schools are encouraged to maintain their accounts with the Board's bank in order to secure reduced bank fees and streamline reporting.

### 3.2 Investments

3.2.1 Lakehead District School Board will invest funds determined to be surplus to cash flow requirements according to Education Act Regulations (O.Reg 41/10).

3.2.2 In the event school generated funds are to be invested, the principal will submit the request to the finance department as outlined in the investment practices of the Board.

### 3.3 Bookkeeping Requirements

3.3.1 All schools will use the common software provided by the Board to create and maintain the school fundraising deposits, cheques, records and reports.

3.3.2 A standard chart of accounts will be supplied by the finance department.

3.3.3 A separate category may exist for school council and parent/teacher association (PTA) fundraising activities. This will permit school councils and PTAs to conduct their activities using the school fundraising bank account while retaining control over their fundraising and expenditures and preparing their monthly association reports.

3.3.4 Receipts and disbursements shall be approved and processed in a timely manner according to Board policies and practices.

3.3.5 Cheques are to be produced electronically using the features provided in the system.

3.3.6 Bank reconciliations shall be prepared monthly along with other reports as outlined in practices and are to be reviewed and signed by the principal.

3.3.7 Schools will conform to the school generated funds practices issued by the finance department.

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### 3.4 Reporting Requirements

- 3.4.1 In accordance with the Public Sector Accounting Board guidelines and Ministry directive, the results of all school fundraising activities shall be included in the Board's annual consolidated financial statements.
- 3.4.2 The year-end rollover procedures are to be completed as directed by the finance department in accordance with Ministry reporting timelines.
- 3.4.3 The following reports shall be approved and signed by the principal, and submitted to the supervisor of finance:
  - 4.3.1 year end reports 1, 2, and 3;
  - 4.3.2 copy of August bank reconciliation; and
  - 4.3.3 copy of August bank statement.
- 3.4.4 Parent associations operating lottery groups in the name of a school will submit a School Fundraising Financial Report (Appendix C) to the principal to be approved and submitted to the supervisor of finance with the school's year end financial reports.

### 3.5 Records Retention

Copies of the year end reports and all supporting documentation (bank deposits slips, cheque requisitions, invoices, bank statements, and paid cheques) shall be retained in the school for a period of seven years as required by the Income Tax Act. If a school is closed, the records will be transferred to the Board's archives.

### 3.6 Home and School Associations

- 3.6.1 Parent groups, that are members of the home and school associations, are separate entities and their financial activities are not required to be included in the Board's financial statements. Consequently, the bookkeeping and reporting requirements do not apply to them with the exception of the requirement contained in section 3.1.2.
- 3.6.2 Members of the home and school association shall comply with the rules and reporting requirements of the Ontario Federation of Home and School Association.

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### 4. Cancellations

In the event that an activity for which funds were raised is cancelled, or is terminated, or an individual chooses to withdraw from an activity for which funds were raised, the following conditions will apply:

- 4.1 If the arrangements for the activity are under contract to a commercial organization (i.e. travel agency) the terms and conditions of the contract will apply to the school, parent organization, the participants and their parents or guardians.
- 4.2 Advance payments or deposits made by a student or parent toward the individual students projected personal cost of participation will be refunded according to the following criteria:
  - 4.2.1 The refundable portion will be calculated taking into account non-refundable deposits, cancellation fees, and any other non-recoverable expenses.
  - 4.2.2 No refund to a student or parent will be made if the advance payment or deposit is made through the proceeds of fundraising (sale of chocolate bars, oranges, magazines, tag days, etc.).
- 4.3 In the event that an activity for which funds were raised through fundraising activities, (sale of chocolate bars, oranges, magazines, tag days, etc.) is cancelled or terminated, or a student who has participated in fundraising activities chooses to withdraw from the event, the proceeds from the fundraising events cannot be specifically targeted to a student but will be used to benefit the school department for which the activity was planned.

### 5. Shortages/Overages

#### 5.1 Shortages

Students participating in fundraising activities should not be held responsible for any loss that may be incurred.

#### 5.2 Overages

In the case that the funds raised for an activity exceed the costs, the proceeds will be used to benefit the school event for which the activity was planned.

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### 6. Donations

A donation by an individual student, parent or others in lieu of participating in general fundraising activities is not refundable and will be clearly communicated and indicated as a non-refundable donation on the individual's receipt. All donations, to be eligible for a tax receipt, shall meet the criteria established in the Income Tax Act.

- 6.1 Monetary and non-monetary donations received for the benefit of an individual school, or for the system as a whole, will be accepted. Official tax receipts will be issued by Lakehead District School Board for individual donations of a \$25 value or greater.
- 6.2 Cash donations received for the benefit of an individual school or for the system will be accepted for the following purposes:
  - (a) the establishment and/or promotion of scholarships or bursaries;
  - (b) the giving of prizes, exhibitions or rewards to the pupils of Lakehead District School Board;
  - (c) donations to libraries;
  - (d) the purchase of equipment; and
  - (e) the purchase of services or supplies for a program that may not normally be covered by regular budget allocations.
- 6.3 Non-monetary donations may be accepted by the school or responsible system person if the following conditions are met:
  - (a) the donated material or goods are appropriate and of use to the school/system;
  - (b) the goods or materials donated to a school, or centrally, will be used or distributed at the discretion of the principal or supervisory officer;
  - (c) donated equipment shall be completely paid for and free of encumbrances. Equipment, when donated and accepted, shall become and remain the property of the Board and can be used for any purpose as determined by the Board, unless a specific agreement is made between the Board and the donor;
  - (d) an independent assessment of the fair market value of the contribution will be obtained or provided, in writing, by the donor, if the donor wishes to receive a receipt for tax purposes; and

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- (e) the principal confirms that the equipment donated provides educational value to the school.

- 6.4 Issuance of an official tax receipt will be initiated by a school completing "Request for Official Tax Receipt" (Appendix B), and forwarding it to the supervisor of finance.

7. Review

These procedures shall be reviewed in accordance with 2010 Policy Development and Review Policy.

<u>Cross Reference</u>	<u>Date Received</u>	<u>Legal Reference</u>
Purchasing Policy & Procedures 3030	October 1991  <u>Date Revised</u> June 25, 2002 June 24, 2008 June 26, 2012 April 24, 2018	

**ABC Public School**  
**School Year: 20XX-XX**

[illegible]

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Date \_\_\_\_\_



Lakehead Public Schools

## REQUEST FOR OFFICIAL TAX RECEIPT

Date: \_\_\_\_\_

ISSUE RECEIPT TO: \_\_\_\_\_

MAILING ADDRESS: \_\_\_\_\_

PHONE: \_\_\_\_\_

DESCRIPTION OF DONATION:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

VALUE OF DONATION: \_\_\_\_\_ (minimum \$25.00)

TYPE OF DONATION: ☐ Monetary ☐ Non-Monetary

How was value of non-monetary donation determined (attach document)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

SCHOOL: \_\_\_\_\_

PRINCIPAL'S SIGNATURE: \_\_\_\_\_