

### SCHOOL RELATED ACTIVITY ACCOUNTS

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. The School administration is responsible for monitoring all expenditures from funds raised for all extracurricular activities including athletic, band and/or music activities. Schools must make available, to parents, a comprehensive fee schedule prior to the start of each school year.

At no time will fundraising be done to support the following:

- a) Substitute Costs
- b) Professional Development costs for any employee group

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, Parent Advisory Council Accounts (PAC), Grad Accounts, etc.

Where monies have been raised for a specific purpose (must be clearly defined), separate funds/accounts are required to account for all receipts and disbursements. When there is a surplus to the particular event/purpose, i.e. revenues exceed expenditures; it must be defined as to where the surplus will go.

For the purpose of the year-end audited financial statements, general ledgers, bank statements, revenue and disbursement receipts for the year ending June 30<sup>th</sup>, are to be provided annually by August 1st to the Secretary-Treasurer (or a designate) for audit purposes. The Board of Trustees and the Parent Advisory Councils (PAC) will receive a report on the activity of all

school related activity accounts through the Secretary-Treasurer after the year-end audit has been completed but no later than November 30.

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.

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