



## **School Generated Funds**

**Date: 2000 12 01 / 2015 04 28 / 2018 11 27**

### **Policy Statement**

The St. Clair Catholic District School Board requires accountability for school generated funds bank accounts, a system for reporting on the use of school generated funds and procedures for the planning, collection, accounting and management of school generated funds.

### **Policy Goals**

1. To promote financial integrity, accountability and transparency.
2. To ensure that school generated funds are adequately safeguarded, deposited and used to enhance student learning and well-being.
3. To ensure that reporting mechanisms are in place for full disclosure of the source and use of school generated funds.
4. To provide guidance, authority and protection to school staff and fundraising volunteers by providing a specific directive for administration of school generated funds.

### **Definition**

**School Generated Funds** – All funds collected in the name of a school or by the school for other charitable organizations.