SCHOOL GENERATED FUNDS

Background
The High Prairie School Division (HPSD) supports the generation of funds at the school level to support and enhance the student learning experience.

HPSD authorizes school and community participation in procuring School Generated Funds (SGF) provided that the projects are:

- consistent with the HPSD mission, vision, values, priorities and goals;
- considerate of the interests of students, staff, and community; and
- in compliance with Board, local and provincial policies, and agreements.

Definitions
School Generated Funds (SGF) - Funds raised in the school community, inclusive of donations made to the school and grants received for non-instructional purposes (e.g. Breakfast Canada) that come under the control of the Principal or their designate and are for specific extra-curricular purposes and activities.

Procedures

1. SGF are collected and retained at the school for expenditures paid at the school level (e.g., yearbook sales, graduation fees, field trip fees, etc.).

2. Fees for instructional supplies or curriculum-related materials are not SGF, nor does registered society revenue fall under this definition.

3. A community group raising funds for donation to the school shall retain all responsibility for financial reporting and control, and any attendant liability for its activities until the school accepts the funds.

4. All SGF shall be expended for the purpose for which they are raised.
   4.1. Budgets shall be developed on an annual basis reflecting all anticipated SGF monies to be generated and monies to be expended during a school year as per Administrative Form 511 – School Generated Funds.
   4.2. Accounting records shall track each SGF activity separately.
   4.3. Where the activity is of an ongoing nature, year-end residual balances in each category shall roll forward to the next year, and not be used for any other purpose.
   4.4. Funds raised for a general purpose (including donations) with no specific intent must be used for non-curricular activities, at the discretion of the principal.
   4.5. In collaboration with stakeholders who provided funds, refunds may be issued where activity expenditures are less than funds raised.

5. SGF shall follow the plans the school has outlined on Administrative Form 511 – School Generated Funds.
   5.1. The plan will identify the purpose and the timelines of the project or event and include how this will be communicated to stakeholders before they provide funds.
   5.2. The plan will identify the sources of revenue, how these will be collected or from whom they will be donated/granted, and what will be purchased or paid for with these funds.
   5.3. The plan will include clear instructions for any surplus or deficit at the end of the project or event and how this will be communicated with stakeholders who provided the funds.
   5.4. All projects that involve the school or grounds infrastructure must comply with Administrative Procedure 503 – Facility Planning, Renovations, Repairs, and Enhancements.

6. All materials and equipment purchased for schools out of SGF shall become the property of HPSD.

7. All materials and equipment purchased for schools by groups, organizations, societies, or individuals, which are donated to a school, shall become the property of HPSD.

8. The contracts for all materials and equipment loaned to schools by groups, organizations, societies, or individuals, where there are written conditions provided to address the lending arrangement, shall be reviewed by the Director of Business for approval. All materials and equipment loaned to schools must be returned to the lender at the conclusion of the arrangement.

9. No HPSD employee involved in the generation of SGF shall be in a position to benefit financially from that activity.

10. The principal shall ensure that the procedures for the handling, receipt, security, and banking of all SGF are in accordance with Canadian generally accepted accounting principles.

11. The school's Financial Secretary shall use generally acceptable accounting principles and acceptable internal controls in accordance with Canadian generally accepted accounting principles.

12. SGF cash surpluses arising during the year will be invested for short periods through a bank of HPSD's choosing. Interest earned on these accounts may be classified as school generated funds.
    12.1. Cash surpluses for any one activity may not exceed 8% of funds raised; and
    12.2. Surpluses in excess of 8% of funds raised must be returned to the contributors unless a specific expenditure plan is developed and approved.

13. A school shall not borrow money, make purchases on time payment plans, or lend money.

14. Principals will be required to report on their school accounts to the Board of Trustees at their Annual Report to the Board. The Director of Finance or designate will complete regular spot checks and shall perform an audit on school accounts annually. The results of these audits shall be communicated to the external auditor, the principal, and the Board. Principals may request an audit of school accounts at any time.

15. All losses of SGF shall be reported to the Director of Finance immediately.

HPSD Forms
Administrative Form 511 – School Generated Funds

Cross Reference
Administrative Procedure 503 – Facility Planning, Renovations, Repairs, and Enhancements

References
Education Act