



School Council Tip Sheet

Managing School Council Funds

Fundraising by School Councils is a partnership between the school, the Board and the fundraising group. According to provincial guidelines, funds raised by School Councils belong, legally, to the Board because schools are not corporate entities. The Ministry of Education's document, *School Councils: A Guide for Members* (2002) explains this concept in more detail.

All fundraising activities and expenditures must be conducted in accordance with Board policies; for example, in relation to purchasing and conflicts of interest.

Fundraising

All fundraising resources raised must be used for the benefit of students and align with the school's improvement plan. The principal is responsible for ensuring that fundraising activities comply with Board policies and procedures and is ultimately responsible for approving the fundraising plan.

Resources generated through fundraising activities should be used during the school year for the benefit of existing students. Funds can also be raised for specified projects to be undertaken in future years. Common projects include playground structure replacement and landscaping enhancements.

Banking Procedures

The School Council will determine whether the banking arrangements for funds managed by the council will be provided by the school office with the approval of the school principal; or administered by the School Council through a recognized financial institution

Bank arrangements provided by the school office will use the school's financial institution and District's financial management practices. Funds held for School Council purposes will be accounted for separately from other funds managed by the school.

A School Council that administers its own banking arrangements will maintain all of its funds in one bank account under the school council's name. The bank account must provide monthly statements and ensure that cleared cheques are returned in either hardcopy or electronic format.

The OCDSB's School Council Funds Management Guide is essential reading for school council chairs and treasurers.

It provides more details on fundraising, banking, receiving and depositing money, paying for goods and services, financial reporting, records, audits and access to information, charitable donations, and other matters.

Questions?

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