

Administrative Procedure 511

ACCOUNTING FOR SCHOOL-GENERATED FUNDS

Background

As each school within the Division is a part of the corporate body of the Division, each school's generated funds are to be included in the Division's annual audited financial statements. In keeping with generally accepted accounting principles, adequate processes and controls are to be implemented and maintained.

Procedures

1. The principal shall be responsible for the administration of all school-generated funds.
2. All accounting for school-generated funds shall comply with procedures as outlined in the School-Generated Funds Manual.

Reference: Section 20, 60, 61, 113, 116, 147, 149, School Act

