

## Administrative Procedure 337 – Cash Handling Procedures for School Generated Funds



### AP 337 – Cash Handling Procedures for School Generated Funds

#### Purpose

The purpose of this administrative procedure is to reinforce the importance of the control of cash generated for the purposes of school-based activities/programs and provide direction on the cash handling processes for these funds.

#### Background

The Board recognizes that certain activities may be carried out by schools to enrich the overall school programs, for which additional funding may be required to be generated at the school level. All funds received from school-based activities/programs are subject to this policy and are under the responsibility of the school principal to ensure they are appropriately safeguarded.

#### Procedure

Cash and cheques (hereinafter referred to as cash) represent one of the greatest risks of asset loss in the “School Generated Funds” environment. It is extremely important to establish and maintain strong internal controls and procedures for the handling of cash to safeguard against loss and misuse.

1. Whenever possible, schools are expected to minimize the amount of cash received by collecting funds using the district approved online payment system.
2. All funds collected for school-based purposes must be receipted and deposited into the districts bank account.
3. All cash, regardless of amount collected, must be turned into the office on a daily basis to be receipted and prepared for the next deposit to the district’s bank account.
  - 3.1. Cash collected by teachers and other employees should not be kept overnight in a desk drawer, filing cabinet and/or other similar storage facility.
  - 3.2. Cash must NOT be taken home.
4. If a school event is held outside the regular school days/hours, staff (in consultation with the school principal) should plan in advance as to how and where cash collected (including any cash float provided by the office) will be safeguarded overnight/over the weekend. This plan should include accounting for the cash received by two individuals at the end of the activity. The cash must be taken to the office for receipting the next school day.
5. Ideally, all cash received by the office would be deposited to the district’s bank account on a weekly basis, preferably on Friday’s. However, schools may hold cash of up to \$200.00 over a weekend, assuming the cash is securely stored in a locked safe at the school.

## **AP 337 – Cash Handling Procedures for School Generated Funds**

6. Once a school has received an amount of cash totalling \$2,000.00, these funds must be deposited to the district's bank account.
  
7. Petty cash reimbursement cheques may be cashed from cash received provided that all documentation is intact. Under no circumstances are any other cheques and/or reimbursements to be made from cash collected.

Adopted: April 1, 2010

Amended: December 13, 2023

Reference: Internal and External Audit Requirements