

Administrative Procedure 3010 MR2
Parents' Advisory Council Funds

In order to assist their Parents' Advisory Council with its bookkeeping, a school may offer the following service:

- (a) A separate and distinct trust fund shall be set up, to be called the Parents' Advisory Council Fund – Gaming;
- (b) This fund shall be for all gaming related revenues and expenses, and all cheques shall be signed by any two (2) of Parents' Advisory Council executive, chair, vice-chair, treasurer or secretary. The cheques shall have printed on them "**Gaming Account**";
- (c) A second trust fund shall be set up, to be called the Parents' Advisory Council Fund – Non -Gaming;
- (d) This fund shall be for all non-gaming related revenues and expenses, and the cheques shall be signed by any two (2) of Parents' Advisory Council executive, chair, vice-chair, treasurer or secretary.

If the Parents' Advisory Council takes advantage of this offer, the following shall apply:

- (a) The Parents' Advisory Council shall advise the secretary-treasurer annually in writing, prior to June 30th, of their decision for the next fiscal year (July 1st through June 30th).
- (b) Funds raised through such things as bake sales, fun fairs, etc. whether collected through joint fund-raising or Parents' Advisory Council fund-raising, shall be turned over to the secretary of the school. The secretary will issue the parent a receipt for their share of the funds, and then ensure that they are deposited into the Parents' Advisory Council Fund Bank Account – Non-Gaming.
- (c) Funds received from any gaming related revenue source shall also be turned over to the school secretary, who will issue a receipt to the Parents' Advisory Council and then deposit the funds into the Parents' Advisory Council Trust Fund Bank Account – Gaming.
- (d) Funds in these accounts shall be audited at the same time as school trust funds are audited. If the Parents' Advisory Council wishes a more frequent audit, the Council shall bear the costs of such audit.

If the Parents' Advisory Council does not wish to take advantage of this offer, the following shall apply:

- (a) The Parents' Advisory Council shall advise the secretary-treasurer annually in writing, prior to June 30th, of their decision for the next fiscal year (July 1st through June 30th).
- (b) All receipting, deposits, accounting, etc. shall be handled by the Parents' Advisory Council with no assistance by any staff member of the district.

Reporting on Parent Advisory Council Funds:

- (a) The school secretary shall produce a summary financial report at the end of each month for the Parents' Advisory Council.
- (b) The school secretary shall produce a detailed financial report as requested by the treasurer of the Parents' Advisory Council.
- (c) The school secretary will not do the annual gaming report for the Parents' Advisory Council, but will provide copies of all necessary records so that the Parents' Advisory Council may submit same.