

## SCHOOL COUNCILS AND PARENT ASSOCIATIONS INFORMATION SHEET

- There is a difference between School Councils and Registered Parent Associations. For clarification between School Councils and Registered Parent Associations, please refer to the Alberta School Council Resource Manual starting on page 38.
- The group should consult with the principal and have their support prior to raising funds for the school. Decide prior to raising funds what the funds will be used for and consider recording the decisions in the minutes to avoid confusion later.
- Operate with only one bank account whenever possible. Note - if the group is involved in a fundraising activity controlled by the Gaming Commission (bingos, casinos, raffles, pull tickets), then a separate bank account **must** be kept to isolate the transactions relating to this activity.
- Keep a ledger (for each bank account) showing all receipts/deposits and disbursements. Record all transactions. Use various accounts within the ledger to track the various activities you want to report on. Keep it simple.
- Always have two individuals signing cheques and consider having expenditures approved at your council meeting.
- Always keep supporting documentation for all expenditures (i.e. invoices/receipts). When reimbursing the school for an expenditure they have made, obtain a copy of the receipt/invoice for your records **prior** to writing the cheque.
- All major furniture and equipment purchases should be done through the school. This will help ensure that: standards are maintained; full advantage of the district's purchasing power is used; warranty issues can be dealt with more effectively; collective agreements are honored; and, the asset is captured properly in our accounting records. Typically, the school should buy the item or service and the school council or parent group would reimburse the school. Items commonly seen include playgrounds, computers, audiovisual, and music equipment.
- When counting fund raising money, always have two people counting and verifying the money and amount deposited. Deposit the money as soon as possible.
- After a fund raising event is complete, compare the actual funds collected and deposited to what you expected to raise. Does it appear to be reasonable? Retain order forms or tracking sheets used during fund raising so that you can go back if required.
- Do bank reconciliations monthly and have them reviewed and signed off by an independent person (chairperson).
- Consider having someone else from the group review your records at the end of each year. This may already be a requirement in your bylaws. Your bylaws should also cover what will be done with any funds should the group dissolve.