



BUSINESS ADMINISTRATION

FUND RAISING 210

Rationale

Parent involvement is an integral part of the community of a Catholic school. In many schools, parents participate by volunteering their time in the fundraising programs that supplement the income of the school. The proper accounting of all fundraising income and expense is essential to the accountability that a school and parish must exercise to the parents and donors.

Policy

All monies derived from fundraising must be properly accounted for by the parish and the school. Monies from fundraising in a parish school will be deposited in the parish books before being transferred to the parish school. Monies from fundraising in a regional school will be deposited in the school's books directly.

Procedure

1. For a parish school, all monies derived from Bingo and special Sunday collections, must be deposited in the parish account and entered into the parish books first, then, any parish subsidy from these funds as approved by the pastor for the school budget should be paid from the church account into the school account and recorded as Parish Subsidy (Other) in the school's books. This transfer should be recorded in both the parish and school books.
2. For a parish school, funds raised by parents and/or student groups for the school must be deposited in the parish account and entered into the parish books first, then any expenses related to the fundraising event(s) shall be paid out of these funds before the net proceeds are transferred to the school account and recorded as Parish Subsidy (Fundraising). **These net funds must be used for the purpose for which they were raised.** This transfer should be recorded in both the parish and school books and must take place as soon as possible after the fundraising event(s), but no later than the end of the school's fiscal year, June 30th.
3. With the permission of the President (see Policy #204), a parish school may apply to open a School Fundraising account to receive fundraising income and pay fundraising expenses before the net proceeds are deposited into the parish account. **These net funds must be used for the purpose for which they were raised.** The balance of this school fundraising account shall be zero at fiscal year-end, June 30th and it shall be included in the annual financial audit.



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4. For a regional school, all monies raised must be deposited into the school account and tracked separately from the school's usual income and expenses. Any expenses related to the fundraising event(s) shall be paid out of these funds before the **net proceeds are used for the purpose for which they were raised.**

5. All schools shall complete and submit the fundraising reporting form to the CISVA auditors as of year-end, June 30th of each year (See Policy #217).

Reference:	Approved: Board of Directors
	Date Approved: Pre - 1996
Cross-reference: Policy 204 – Bank Accounts Policy 217 – Report Form: Fundraising	Date(s) Revised: May 1, 2007