

Christ the Teacher Catholic Schools

ADMINISTRATIVE PROCEDURES

SECTION:	500 – BUSINESS PROCEDURES	CODE:	AP 510
PROCEDURE:	DIVISION ACCOUNTING PROCEDURES		

BACKGROUND

All funds received and expended by the Division, including school-generated funds, will be accounted for in a manner consistent with generally accepted accounting principles.

PROCEDURES

1. The Chief Financial Officer shall establish procedures for appropriate handling of money and payment of expenses in the Division. These shall include, but are not limited to, the following:
 - 1.1 Two (2) signatures are required on cheques, with all payments processed centrally from the Division Office.
 - 1.1.1
 - 1.2 Receipts and invoices are to be maintained and retained for a minimum of seven (7) years at the school or at the Division Office.
 - 1.3 Pre-numbered receipts will be issued from the Division Office for income and all funds are to be deposited in the central operating bank account.
 - 1.4 Paid invoices and supporting documents will be filed at the Division Office alphabetically by vendor.
 - 1.5 Invoices, receipts or cheques must be retained.
 - 1.6 Charge accounts may be set up with vendors for use by staff, school community councils and student representative councils with approval by the Chief Financial Officer. Authorization for approval of charge invoices will follow normal authorization procedures. Charge accounts may not be set up for contractors or service providers unless approved in contractual agreements or if approval has been granted by the Chief Financial Officer.
2. Bank accounts shall be maintained centrally and new accounts may not be opened by staff, school community councils, student representative councils. New accounts may only be opened with approval from the Chief Financial Officer.
3. Procedures for handling cash in a school are as follows:
 - 3.1 When cash is counted, there will be two people present, with a cash count sheet being signed and the deposit being completed at the same time;
 - 3.2 Money collected shall never be kept in a student's locker; and

3.3 Money shall be deposited in the bank as quickly as possible.

4. Principals shall ensure that the established procedures are implemented at the school.

Reference: Sections 108, 109, 110, 116, 175, 231 Education Act
Public Accounts Regulations

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