



Kars on the Rideau School Council Managing Council Funds

KotR School Council fundraisers are aimed at generating funds that are directed back into initiatives that will benefit the students of Kars on the Rideau Public School. All Council fundraising events rely on the generosity of many KOTR families. As such, it is important that monies collected on Council's behalf are managed in a responsible manner.

The following is a standard operating procedure (SOP) to help manage funds generated at events. It will assist the Council Treasurer in verifying the funds and preparing them for deposit into the Council bank account.

Funds Collected At School

1. KOTR School Council keeps all funds in a safe stored in the school office. The safe may be accessed by the Council Treasurer, Chair, School Principal or by the Office Administrator responsible for financial matters.
2. At **no time** should Council money ever leave the school premises, except to be deposited at the bank.
3. Council has two cash boxes, both of which are kept in the safe. A cash float is maintained in one of the cash boxes. The cash boxes are available to the event coordinators as required.
4. At the end of the event, an **initial count** of all funds be should be done and the cash float accounted for by event organizers. Funds should be counted, and each denomination recorded, as **soon as possible** after the event to facilitate deposit in the Council bank account.
5. To assist with the verification of the incoming funds by the Treasurer, it is highly recommended that at the end of the fundraising event (with the exception of lunch program income):
 - a. Cheques are assembled by amount (e.g. all cheques for \$5 together, all cheques for \$10 together etc.)
 - b. Bills are assembled by denomination.
 - c. Coins are rolled. RBC will not accept loose change, so this is an essential step. Rolling papers are also kept in the safe.
 - d. It is acceptable to donate/borrow from the cash float to make up the maximum number of rolled coins as long as this is noted and accounted for.
 - e. Funds borrowed from the cash float by any one other than the Treasurer must leave a signed note or IOU indicating the amount of money that will be returned to Council.



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6. For your own protection, money should be counted in the presence of **two or more people**. Each person assigned to count money should sign their final counts and leave a contact phone number/email in case there are any questions from the Treasurer.
7. Once the funds are counted, or if there is a delay between the event and the initial count, the funds should be left in the Council safe. Council event-generated funds should not be taken home.
8. Once the funds have been counted and the Treasurer notified, the Treasurer will verify the amounts and deposit the funds in the Council account as soon as possible.
9. The Treasurer is required to keep funds at the school during the deposit preparation. If this happens after school hours a second person should be present to verify the count.
10. Due to the volume of revenue for the Lunch Program, the Treasurer will be required to work with the Lunch Coordinators to verify student orders and ensure appropriate funds are submitted. Because of this, the preparation of the deposit may require more input from the Lunch Program.

Funds Collected Electronically

KotR School Council has the ability to collect funds through online payment systems (PayPal) and deposit them to the Council RBC account electronically. Funds stored in the PayPal account "wallet" *and in the bank* are accessible through the PayPal account login. As a double signature is NOT needed to spend funds via PayPal, Council will adopt the following procedures:

1. The Council Treasurer will present a PayPal transaction summary to Council every month to ensure all activity in the account is normal and expected.
2. Council members monitoring the KOTRSC@gmail.com (Chair, Vice-Chair) email account will report any PayPal notifications that are not associated with normal Council activity.
3. The Council Treasurer will transfer all proceeds in the PayPal "wallet" into the RBC bank account after a Council event has concluded (i.e. within one week). The PayPal "wallet" will not carry a balance online.
4. Every reasonable precaution will be taken by those with access to PayPal to protect the integrity of the account and not allow passwords to be compromised. The account should only be accessed through secure devices with anti-virus controls. Any suspected breach of password must be reported immediately to Council executive so account accesses can be changed.