

SCHOOL ACTIVITY FUNDS

The Board of Education shall have responsibility and authority over all pupil and school funds.

School activity funds (funds derived from pupils' activities) shall be audited annually along with other district funds and shall be administered, expended, and accounted for according to rules of the state Board of Education.

The pupil activity funds for each school shall be kept in separate accounts, supervised by the building principal*. Separate and complete records shall be maintained for each pupil organization. All receipts from pupil fund-raising projects, athletic events, and other events for which admission is charged will be deposited promptly. Bank deposits shall agree with the receipts in the case receipt book and shall be traceable to definite receipts or groups of receipts.

Disbursements must be made by check signed by the building principal* and supported by a claim, bill or written order to persons supervising the fund. Checks shall bear two or more authorized signatures. All disbursements shall be recorded chronologically showing the date, vendor, check number, purpose and amount.

Borrowing from the pupil activity accounts is prohibited.

An account shall be submitted monthly to the Board secretary* and shall include a listing of all receipts and disbursements. Book balances shall be reconciled with bank balances. Cancelled checks and bank statements shall be retained for examination as part of the annual audit required by law and code.

*Depending on the organization of the district, the person responsible may vary.

Legal References:

<u>N.J.S.A.</u> 18A:11-1	General mandatory powers and duties
<u>N.J.S.A.</u> 18A:19-14	Funds derived from pupil activities
<u>N.J.S.A.</u> 18A:23-2	Scope of audit
<u>N.J.A.C.</u> 6A:23A-16.1 <u>et seq.</u>	Prescribed system of double entry bookkeeping and GAAP Accounting

See particularly:
N.J.A.C. 6A:23A-16.12(c)

Possible

Cross References:

*3280	Gifts, grants and bequests
*3400	Accounts
*3450	Money in school buildings
3571	Financial reports
*3571.4	Audit
*5136	Fund-raising activities

* Indicates policy is included in the Critical Policy Reference Manual

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