

Administrative Procedure 512

512 - STUDENT UNION FUNDS

Background

Student Union/Council funds shall be recorded and accounted for following bookkeeping procedures approved by the Principal and/or Division Office.

Definition

Student Union/Council funds are the moneys, including fees, which are raised by the Student Governing group at a school, for the purpose of financing their School-based activities.

Procedures

1. Student Unions/Councils shall prepare an annual budget which will be presented to the Student body for approval.
2. All Student Unions/Councils shall present a Financial Statement of their operation for the year ending June 30, to the Principal and to the student body.
3. A copy of the annual Financial Statement shall be appended to, and form part of any school financial reports.
4. Major items of expenditure shall be presented to the student body for approval.
5. Expenditure projects which require financing over a period of time over one year require prior approval from the Secretary Treasurer or her/his designate.
6. The Principal should ensure that the expenditure of these moneys will benefit the majority of the student body rather than a limited number of students.
7. Copies of the budget/annual financial statement, etc., shall be made available to the School Council for information.

Reference: Section 60, School Act