



## SD10 (Arrow Lakes) District Protocol

### School Trust Funds

#### **Overview:**

The Board holds Principals personally responsible for the safekeeping of all school trust funds entrusted to them by either students or the District.

#### **Procedures:**

1. All trust funds in a school shall be under the overall supervision of the Principal in that school.
2. Reporting and reconciliations of the School Trust Funds are the responsibility of the School Secretary and the Principal.
3. Trust funds must not be used for any non-trust purchases.
4. Each school will be required to have one bank account for all trust funds collected.
5. Bank accounts, sources and disbursement of funds, reporting, reconciliations and audit requirements for the School Trust Funds are outlined in the School Trust Account Handbook.
6. School Trust Accounts will be audited on a regular basis by the Assistant Secretary-Treasurer.