



SCHOOL DISTRICT NO.10 (ARROW LAKES) PROTOCOL MANUAL

621.2 – School Trust Funds

1. Purpose

- 1.1. The purpose of this protocol is to establish consistent requirements for the collection, safeguarding, expenditure, recording, reconciliation and oversight of the School Trust Funds and to ensure appropriate accountability and internal controls are maintained.

2. Procedures

- 2.1. All trust funds in a school shall be under the overall supervision of the school Principal.
- 2.2. The Board holds Principals personally responsible for the safekeeping of all school trust funds entrusted to them.
- 2.3. Reporting and reconciliation of the School Trust Funds are the responsibility of the School Secretary and the Principal.
- 2.4. School Trust Funds must not be used for any non-trust purchases.
- 2.5. Each school will be required to have one bank account for all trust funds collected.
- 2.6. 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.
- 2.7. School Trust Accounts will be audited on a regular basis by the Secretary-Treasurer.