

 <p>Confederation COLLEGE</p> <p>Administrative Procedure</p>	Number: 2-1-03	# of Pages: 2
	Originator:	Director Financial Service
	Approved By:	VP Student & Corporate Services
	Effective Date:	07-09-26
	Replaces:	07-03-29
ACCOUNTING FOR STUDENT CLASS FUNDRAISING		

1. SCOPE

This scope of this operating procedure is for all student class fundraising for all curriculum based field work and class trips occurring during the school year. This operating practice is to ensure all revenues and expenditures for curriculum based student class field trips held during the school year are handled in accordance to current college purchasing policies and standard accounting audit practices.

2. RESPONSIBILITIES

- 2.1 Student class fund raising lotteries (draws and raffles) are not allowed. The exception to this would be when a class assists a registered Charity in selling the Charity's licensed lottery tickets.
- 2.2 All classes wishing to fundraise for a class field placement trips must get written approval from their Dean.
- 2.3 Large class fundraising projects over \$2,000 and all fundraising via hospitality (dinners, lunches, catering services, functions involving liquor, etc.,) must use the colleges accounting systems to make payments for all costs of the event and must use the main cashier to deposit all revenues. These events must also be pre-approved with the Manager Accounting to ensure all sales taxes are properly accounted for and remitted.
- 2.4 Each class will still be encouraged to continue to open "class accounts" with SUCCI for holding all their classes Ontario Work Study money and funding for small miscellaneous events such as bake sales, car washes and miscellaneous sales for small events up to \$2,000. SUCCI will ensure that proper controls and accounting documentation are submitted by the students/faculty to ensure class money is properly controlled and accounted for (with such things as invoices for purchases of goods or services and itemizations of sales deposits).
- 2.5 The Dean will request that a separate operating budget be setup for each class's curriculum based field work and class trips occurring during the school year. The Dean will ensure that
 - a) all unspent monies held by the college are carried over at yearend to the next fiscal year,
 - b) full reporting of all revenues and expenses as well as any carry over net revenue are reported to each class's program co-coordinator, student reps and the VP Academic and Student Services at the end of each academic year.
- 2.6 When it is decided that the student's class account money held by SUCCI will be used to fund a portion of the curriculum based field work and class trips occurring during the school year, the expense should be approved by the Dean and paid out of the college cost center used to track the costs of such trips and a cheque should be prepared by SUCCI to fund the college for all such approved expenses.

- 2.7 Staff is not allowed to pay for any trip or fundraising expenses by using their own personal charge cards and then seeking reimbursement.
- 2.8 Revenue earned from sales to college to be paid by approved college budgets, will be transferred to the classes trip operating budget via journal entry (as opposed to cutting a cheque) and all taxes payable must be properly coded.
- 2.9 Travel Advances may be given to staff (upon request) as per college travel policy, but must be reported along with submission of all the applicable travel expense invoices and/or fully completed trip expense claim reconciliation.