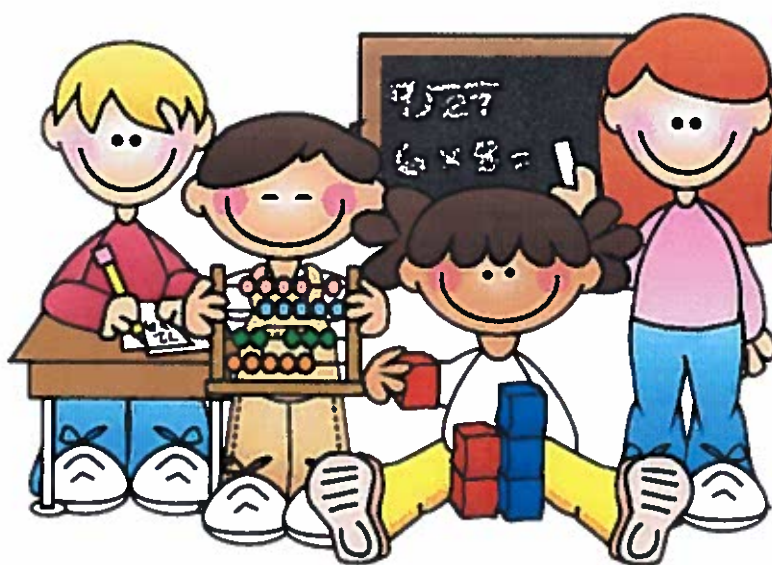




Cape Breton-Victoria
Regional Centre for Education

SCHOOL BASED FUNDS HANDBOOK



September 2023

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SCHOOL BASED FUNDS PROCEDURES

1. Use of School Based Funds

1.1 There are two types of school based funds: general purpose funds and restricted funds.

1.1.1 *General Purpose Funds*

Funds raised for a general purpose through contracts, fees and/or fundraising activities, with no specific intent, must be used for school related activities, as approved by the school principal.

1.1.2 *Restricted Funds*

Funds raised for a specific purpose must be used for the purpose that is agreed upon before fundraising activities begin. Decisions regarding the purpose of a particular fundraising activity or activities must be documented in writing and approved by all parties involved in the activity or activities. The principal must approve all fundraising activities and has the authority to withhold approval if he or she deems the activity to be unsafe or inconsistent with RCE policies.

If, at the end of the school year, there is a balance remaining of funds raised for a specific purpose, the balance must be carried forward to the next year, and not used for another purpose without prior agreement among all parties regarding their application to other uses.

1.2 Unacceptable uses of school based funds include:

1.2.1 Mileage and travel reimbursements to employees. These must be processed through the RCE's Accounts Payable office.

1.2.2 Monetary payments to employees for services. All payments for services, even those outside the normal course of one's duties, must be paid through the RCE's Finance Department. School funds can be used to reimburse these costs, but the payment must flow through the Finance Department because these disbursements require the RCE to issue a T4 or T4A slips.

1.2.3 Payments for items tendered through the RCE's Purchasing Office. These must be ordered through the approved purchasing method.

1.2.4 Personal items for staff (social, bereavement or benevolent) or other non-school-related expenditures, including donations to third party organizations for non-education related purposes.

1.2.5 Gift cards with the exceptions as noted in Chapter 2 of the Handbook.

- 1.2.6 The purchase of alcohol including, but not limited to, beverages as part of a meal or alcohol or gift cards purchased as gifts or prizes.

2. Roles and Responsibilities

2.1 Financial Services Department

The Director, Financial Services and/or designated Financial Services staff have these responsibilities:

- 2.1.1 Develop and update the Cape Breton-Victoria Regional Centre for Education's *School Based Funds Policy, Procedures and the supporting Handbook*.
- 2.1.2 Provide periodic professional development to school staff to ensure effective implementation of this policy and associated procedures
- 2.1.3 Follow up on audit reports of school based funds that may be completed from time to time.
- 2.1.4 Receive and maintain a central file of annual financial reports from each school.
- 2.1.5 Ensure that schools have appropriate accounting software and/or technology for administering school based funds.
- 2.1.6 Authorize the number and purpose of bank accounts that can be maintained for each school.
- 2.1.7 Prepare an annual report of school based funds for the RCE.
- 2.1.8 Monitor implementation of this policy and associated procedures as defined in the RCE's *School Based Funds Policy*.

2.2 Principals

It is the duty of a principal to account to the RCE for money received from the RCE, or any other source. In carrying out these duties, principals have the following responsibilities:

- 2.2.1 Ensure that effective accounting procedures, practices and internal controls are implemented in accordance with the RCE's *School Based Funds Policy, Procedures and the supporting Handbook*.
- 2.2.2 Submit an annual financial report for the fiscal year ending March 31st to Financial Services not later than April 30th of each school year.
- 2.2.3 Designate a staff person or persons (e.g. school secretary or Vice Principal) to be responsible for receipts, disbursements, banking and record-keeping.
- 2.2.4 Approve any new bank account.
- 2.2.5 Ensure that processes are in place to adequately control funds within the school, including security over cash and accounting records. These processes include, but are not limited to, ensuring that:
 - 2.2.5.1 All funds raised by, or in the name of the school, are deposited intact to an approved school bank account and never into an individual's personal bank account.
 - 2.2.5.2 All bank accounts have a minimum of two and maximum of four authorized signing officers, one of whom must be the Principal.
 - 2.2.5.3 Cheques are never pre-signed.
 - 2.2.5.4 Any disbursement requiring a T4 tax slip is processed through the RCE's Finance Office.
- 2.2.6 Communicate responsibilities to staff members and others who collect funds in the school's name (e.g., parent-teacher associations or organizations).

- 2.2.7 Ensure that a *specific* staff member is designated as the contact person for each group, club or class involved with financial transactions.
- 2.2.8 Review accounting records at least monthly.
- 2.2.9 If funds are lost or stolen, immediately notify the Accountant, School Services.
- 2.2.10 Ensure that the school or anyone representing the school does not enter into contracts of more than one year, in the name of the school or the RCE, without first consulting with the RCE's Purchasing Office.
- 2.2.11 Ensure that monetary payments to non-employees for services in excess of \$100 per transaction are paid through the RCE's Accounts Payable office, unless the individual has a valid business number, which puts the onus on the individual to file a tax return.
- 2.2.12 Ensure that capital equipment and furnishings purchased from school based funds are registered with the finance department for insurance and inventory purposes.

2.3 Designated Accounting Staff Person or Persons

The principal may designate one or more individuals in the school to:

- 2.3.1 Implement the procedures in the RCE's *School Based Funds Policy, Procedures and the supporting Handbook* as directed by the principal
- 2.3.2 Act as one of the approved signing officers on the school bank account(s).
- 2.3.3 Count and verify funds received for deposit, and issue receipts to the individual(s) remitting the funds
- 2.3.4 Prepare bank deposits and deposit funds at the bank on a daily basis, unless there is a safe on site, in which case the deposits must be made at least weekly.
- 2.3.5 Issue cheques and ensure that all requests for payments are properly supported and approved by the principal, normally before cheques are prepared.
- 2.3.6 Record transactions in the accounting system on a regular basis (no less than weekly).
- 2.3.7 Complete the monthly bank reconciliation (within 21 days of the end of the month).
- 2.3.8 Complete the monthly file and give it to the principal for review.
- 2.3.9 Prepare transaction reports as required.
- 2.3.10 Advise the principal of deviations from procedures defined in the *School Based Funds Handbook*.
- 2.3.11 Assist during any audit by providing information and supporting documentation as required.
- 2.3.12 Notify the principal of any financial irregularities (i.e., lost or stolen funds, misuse of funds) at the school.

2.4 School Based Staff

School based staff with responsibility for school based funds, other than those designated by the principal in section 2.3, have these responsibilities:

- 2.4.1 Work with the principal to ensure that the sources and uses of school based funds comply with RCE policy and the established procedures in the RCE's *School Based Funds Policy, Procedure and the supporting Handbook*.

- 2.4.2 Ensure that fundraising activities involving students and/or the school are in compliance with RCE policies and approved by the principal.
- 2.4.3 Ensure that funds received are used for the purposes for which they were raised or collected.
- 2.4.4 Ensure that the details of any financial activity related to their class or club are recorded completely and accurately.
- 2.4.5 Request and review transaction reports on a regular basis, and advise the accounting designate of any discrepancies.

2.5 Staff-Parent Groups

- 2.5.1 All funds raised by student and/or volunteer groups in the name of the school are considered to be school based funds with the exception of properly constituted organization that operate independently.
- 2.5.2 Any group that raises funds in the name of the school has these responsibilities:
 - 2.5.2.1 Work with the principal or vice-principal to ensure that the sources and uses of school based funds comply with RCE policy and the established procedures in the RCE's *School Based Funds Policy, Procedure and the supporting Handbook*.
 - 2.5.2.2 Ensure that fundraising activities involving students and/or the school comply with RCE policies and are approved by the principal or vice-principal.
 - 2.5.2.3 Ensure that all bank accounts have a minimum of two and a maximum of four signing officers and ensure that cheques written for these accounts have a minimum of two signatures.
 - 2.5.2.4 Submit and/or work with school staff to submit monthly files and financial reports to the principal or vice-principal according to the procedures in the RCE's *School Based funds Policy, Procedures and the supporting Handbook*. If monthly files and financial reports are prepared by the school's designated staff person, a monthly report will be generated and distributed to the Staff-Parent Group executive.
 - 2.5.2.5 Submit and/or work with school staff to submit an annual financial report for the fiscal year ending March 31st.

3. Audit

- 3.1 The school based accounting records of all schools may be reviewed periodically to ensure that they comply with the procedures in the RCE's *School Based Funds Policy, Procedures and supporting Handbook*.
- 3.2 All school based accounting records, including those of staff-parent groups, are subject to audits at any time by financial Services and internal or external auditors.

4. Handbook

- 4.1 The school based funds handbook contains further instructions/descriptions on how to manage school based funds, including how to record, report and review information about the funds. The Handbook is considered an inherent component of these procedures.

Chapter 1. Sources and Uses of School Based Funds

The RCE's policy and procedures provide a broad overview of the acceptable sources and uses of school based funds. This chapter expands on section 4 of the policy by offering some specific examples of acceptable sources and uses of the funds, and by identifying a minimum list of categories for tracking the funds.

Examples of School Based Funds

Following are the four types of school based funds identified in the RCE's policy with some examples of what they might include.

- **Funds raised through contracts and service agreements.** Where approved by the RCE, schools may raise funds from activities and agreements involving cafeteria services, vending machines, etc. The school normally receives a portion of the revenues from this type of contracted service. Any contracts entered into must conform to the RCE's purchasing policy. The Cape Breton-Victoria Regional Centre for Education's *Procurement and Purchasing Policy* is available for viewing and can be accessed through the Policies & Protocols tab on the Centre for Education's home page, under the Financial Services Menu.
(<https://drive.google.com/file/d/0B65W3deqB-MPVEU4MTFuZlVqZlk/view>)
- **Student fees as defined in Student Fees Guidelines.** For example, at the secondary level, the school collects a fee at the beginning of the school year to cover costs for such things as the use of lockers or sports equipment, or the purchase of yearbooks. Often these are referred to as student fees. In some cases, these fees may be reimbursed at a later date (e.g., in the case of deposits for books or sports uniforms).
- **School based fundraising for charities and/or specific events or initiatives.** Schools may hold special fundraising drives—for example, to help a charity (such as the Terry Fox Run), or to provide funds to support a specific event in the school (such as a school trip), or to support a specific initiative in the school (such as the purchase of computers). In cases like these, the staff in the school organizes and manages the fundraising activity. The school principal must be advised of all fundraising activities that will take place in the school's name, before they begin. The principal has the authority to deny activities that do not comply with the RCE's policies and are deemed to be inappropriate, such as activities that interrupt instructional time, or that are high risk.

- **Funds donated to schools.** Donations may be made to a particular school either for a specific purpose or for general use. Such donations may be eligible for a charitable donation tax receipt (see Chapter 6, “Charitable Donations”).

Categories for Tracking Funds

Financial Services has identified a minimum set of umbrellas (or category groupings) that schools must use to record inflows and outflows of school based funds. All categories must be grouped under one of the following umbrellas:

- Administration
- Athletics (fees, uniform deposit or replacement, gate receipts)
- Band (fees, travel expenses, uniforms)
- Breakfast Fund (donations)
- Cafeteria/Food Services (milk, hot lunch, cafeteria receipts, cafeteria commission)
- Classroom Funds (teacher accounts, primary fees)
- Donations (money given to a school)
- Fundraising
- Graduation (prom, safe grad fees)
- Grants
- Library (money used for books or library resources)
- Lunch Supervision
- Parent Groups (donations from parent associations)
- Program Resources/Activities (instructional expenses that are not covered within RCE-allocated funds)
- Scholarships
- Student Clubs and Activities (yearbook, newspaper, student council)
- Student Fees (locker, agendas)
- Trips (recovery of expense)
- RCE Reimbursed Funds

Acceptable and Unacceptable Uses of Funds

All purchases made using school based funds must comply with the RCE’s procedures.

Funds raised for a specific purpose must be used for the intended purpose. For example, athletic fees and graduation fees must be used for their intended purpose.

Funds raised for a general purpose with no specific intent must be used for school-related activities, at the discretion of the school principal.

Unacceptable uses of school based funds would include (but are not limited to) the items listed in the School Based Funds Procedures, section 1.2: mileage and travel reimbursement to employees, monetary payments to employees for services, gift cards (except as noted on Handbook page 2-6), any alcohol, payments for items tendered through the board's Purchasing Office and personal items for staff or other non-school-related expenditures.

Note: If school based funds are spent on something that may not have the appearance of directly benefiting the students in the school, be sure to carefully justify the expenditure and keep the justification on file. For example, include notes on your receipts and other supporting documentation.

Balancing the Funds at Year-End

The following controls help to ensure that school based funds are appropriately managed and reported, especially at year-end:

- If the category is of an ongoing nature or for a future project, and there is a positive year-end balance in that category at the end of one school year, then the balance must be rolled forward to the next year, and not be used for another purpose.
- Any negative balance at the end of the year must be paid off from other school funds before the year-end is completed. A *Category Transfer Request* form (see Appendix A-8) must be completed and sent to the Accountant School Services to transfer the funds to clear the negative balance.
- Year-end balances in one-time categories should be disclosed as such, if they are to be transferred to other categories.
- Do not permit deficits for any category, unless these are subsidized by other general fundraising activities.

For more information, see Chapter 8, "Year-End Reporting".

Chapter 2. Banking, Receipts & Disbursements

All schools must have a bank account for all school based funds, and a process for recording transactions. It is essential that controls be in place to safeguard the school's assets and to help in the management and record-keeping of these funds. The procedures in this chapter aim to simplify banking practices as much as possible for school staff, while ensuring that funds are secure and records are adequate.

Maintaining Controls

It is important that school administrators support and follow the established procedures outlined in this handbook. Deviation from the procedures will leave the school vulnerable to potential problems. The goal of the procedures in this chapter is to ensure that money is handled appropriately and that records are accurate, up-to-date, and useful. However, the procedures are only as good as their enforcement.

Establishing a Bank Account

The school should have only a minimum number of bank accounts for school based funds. Financial Services may limit the number of accounts per school. All bank accounts must meet these requirements:

- Each bank account must be in the name of the school.
- No account may be opened in the school's name without the prior knowledge and approval of the school principal.
- Cheques must be pre-numbered, have two signature lines, and provide a detachable record or cheque stub with the following payment details:
 - the payee
 - the date
 - the amount of the cheque
 - the purpose of payment (category).
- The account must require two signatures on all cheques.
- It is acceptable to have up to four signing officers. The principal must be one of the four. If a cheque is payable to any one of the signing officers, that person must not sign the cheque.
- Account statements must be issued by the bank on a monthly basis, along with the cancelled cheques. The cut-off date on bank statements should be the last day of the month.

Receiving Money

All staff and volunteers must follow these requirements for collecting money:

- Complete a deposit form, recording the amount collected and the intended use. (See Appendix A-1, Cash Transmittal Slip.)
- Give the money and the deposit form to the designated individual in the school office who is responsible for counting the money. Turn in all money to the office on a daily basis.

Designated accounting staff must follow these requirements for receiving, counting, and depositing money.

- When money is received at the school, store it onsite in a designated locked and safe location that has limited access, until it can be deposited.
- Always count money in the presence of another individual and give a receipt to the individual or group who submitted the money.
- Complete a Daily Cash Log (see Appendix A-2). Ensure that the total on the deposit log matches the amount of the daily deposit.
- Promptly deposit all money intact to the appropriate bank account, on the same day you collect it, unless there is a safe onsite. In that case, funds must be deposited within one week of collection.
- E-transfers can not be accepted for school bank accounts, including scholarship accounts.

Making Payments

Following are a range of procedures for requesting, documenting, approving, paying, and controlling expenditures. If there is any uncertainty about a payment procedure, consult the School Services Accountant for clarification.

General Requirements:

- Never pay expenditures from the cash collected. Instead, deposit the total funds to the bank and write a cheque to pay for expenditures.
- Payments are to be made directly to the vendor providing the goods or services. Reimbursements to employees should be made on an exception basis only. No employee should benefit from these reimbursements (i.e. credit card reward programs).
- Record all expenditures and pay them promptly. Expenditures for the current school year should be paid by June 30 where possible. Reimbursement to employees for a school year must be paid no later than October 1 of the following school year, unless approved by the School Services Accountant.

- Payments can be made by cheque, except those of a minor nature, which may be paid from a petty cash fund. (See “Handling Petty Cash”, later in this chapter.) Payments can also be made with a Purchase Card (See chapter 9).
- Items that are normally purchased using RCE-allocated funds should be paid directly from the RCE.

Documentation and Approvals:

- Ensure that all requests for payment are supported by *original* invoices, receipts, or other appropriate documentation. (*Note:* Do not make payments from a company statement; instead contact the vendor for the detailed invoice.)
- A *Request for Reimbursement* form (see sample in Appendix A-3) is required for all reimbursements to capture all the relevant information, including the principal’s approval. Copies of the supporting receipts/invoices must be attached to the form. Only those purchases made for the school can be included on the receipts/invoices. Absolutely no personal purchases can be included on the receipts/invoices.
- Before payment, ensure that the principal signs every receipt/invoice to indicate approval and to cancel the document. (Reimbursements to principals in excess of \$500 from the school bank account must be approved by their School Services Accountant.)
- Before payment of a staff-parent group expenditure, a designated approval authority from the staff-parent group must sign the receipt/invoice, in addition to the principal, to indicate approval for payment.
- Do not make cheques payable to Cash.
- Do not give payments in advance to employees.
- When a cheque is issued:
 - Mark the invoice paid.
 - Record the cheque number and date on the original documentation.
 - Attach the cancelled invoice to the cheque stub.
 - File the documentation by month (see Monthly File Management, in Chapter 4).

Cheque Controls:

- Do not pre-sign cheques or use a signature stamp.
- Keep a record of all cheque numbers to account for all cheques and to prevent missing cheques. Keep voided cheques and include them in your monthly file.
- Store unused cheques in a designated, locked location to prevent loss or theft.
- Only one sequentially numbered series of cheques in use at all times.

Purchasing Policy:

- Follow the RCE's Purchasing Policy when procuring all goods and services, whether you are using school based funds or RCE funds. The policy is available for viewing and can be accessed through the Policies & Protocols tab on the Centre for Education's home page, under the Financial Services Menu.
(<https://drive.google.com/file/d/0B65W3deqB-MPVEU4MTFuZIVqZIk/view>).
- All items purchased from the school bank account, including staff-parent groups, remain the property of the school.
- Do not use school based funds to purchase items or services if the school expects to be repaid with RCE funds. If an item is to be charged against a RCE account, it must be processed through the RCE's Financial Services Departments, rather than paid through the school's chequing account.

Tax Regulations:

- Disbursements requiring the issuance of T4 or T4A tax slips must be processed through the RCE's Financial Services Department and reimbursed at the RCE office. (See the procedures for school based funds, section 1.2.2.)
- The RCE is required to issue tax slips to individuals who provide service in an employer-employee relationship to the RCE or to any school. This requirement also applies when paying for services such as substitutes or lunch supervision staff. To ensure that the required tax slips are prepared, these transactions *must* be processed through the RCE's Payroll Office, and not through school bank accounts. If the school will be using school based funds to pay for these services, the school would then reimburse the RCE office from their school based account.
- Payments to individuals who submit an invoice for services rendered, and who have a valid business number, can be made from school bank accounts. Tax slips are not required since their Business Number indicates they are registered with the Canada Revenue Agency (CRA).
- Schools may apply to CRA to receive a rebate of 68% of any HST paid on school purchases made through their school based accounts (see Chapter 5, Harmonized Sales Tax).

Handling Petty Cash

Petty cash funds must be accounted for through the school's general account, and replenished with a cheque from that account. It must never be replenished with cash from a deposit. As is noted in the section on documentation and approvals, cheques must not be made payable to cash. Instead they should be made payable to the person cashing the cheque.

A float limit must be established, up to a maximum of \$200. When the fund needs to be replenished, the replenishment amount must equal the total of the disbursements since the last replenishment. At any point in time, the sum of the receipts and cash on hand must always equal the float limit.

Receipts or petty cash vouchers must be used for every transaction, and you must track who the money was paid to, its purpose, and the expense category to which it relates. Petty cash should be reconciled on a regular basis (no less than weekly), and discrepancies should be reported immediately to the principal. Figure 2-1 shows a sample Petty Cash Reconciliation. (For a blank form, see Appendix A-4.)

Figure 2-1. Petty Cash Reconciliation

Petty Cash Reconciliation				
Petty Cash Float				<u>\$150.00 [A]</u>
<u>Receipts</u>				
<u>Paid to</u>	<u>Purpose</u>	<u>HST</u>	<u>Category</u>	
Mrs Silver	Juice	0	Hot Lunch	\$36.95
Ace Courior	Delivery	1.24	Admin. General	\$9.50
Staples	Binder	0.52	Admin. General	\$3.99
Mr. Smith	Music	5.66	Band Supplies	\$43.33
Total HST		<u>7.42</u>	Total	<u>\$93.77 [B]</u>
<u>Cash</u>				
X 20 =				
2	X 10 =	20.00		
3	X 5 =	15.00		
5	X 2 =	10.00		
10	X 1 =	10.00		
Coin		1.23		
		<u>56.23 [C]</u>		
Receipts [B]				<u>\$93.77</u>
Cash [C]				<u>\$56.23</u>
Total B+C				<u>\$150.00 [D]</u>
Difference A-D				<u>\$0.00</u>
Amount required to reimburse Petty Cash				<u>\$93.77</u>
Please make cheque payable to				<u>Jane Smith</u>

Gift Cards

Canada Revenue Agency considers gift certificates a near-cash item. “A near-cash item is one that can be easily converted to cash...additionally we consider a gift or award that allows the employee a wide selection of choices in the item they receive, such as gift certificates that cannot be converted to cash to be equivalent to cash.” For this reason, gift cards or gift certificates are not allowed except in the following situations (provided that the appropriate tracking form has been completed):

- Purchases for the Breakfast Program where there is no food supplier delivery service available.
- Co-op or O2 or other board programs where approval has come from the Director of Programs.
- PEBS or other student recognition program. These gift cards are for student recognition only and can only be given to students. The maximum value of the gift cards is \$10.

With the exception of the items listed above, gift cards must not be given to any employee of the Cape Breton-Victoria Regional Centre for Education. Gift cards must not be given as rewards/honorariums to volunteers of the Cape Breton-Victoria Regional Centre for Education.

All gift cards purchased with school based funds or RCE funds need to be tracked on a gift card tracking form (figure 2-2). The purpose of purchasing the gift cards must be identified and all gift cards must be signed as received. Receipts must be provided for any purchases made with the gift cards and the receipts should be attached to the gift card tracking form. These completed forms must be kept with your financial records and are subject to review by CBVRCE staff. Attach a copy for request for reimbursement if funds are paid through RCE accounts.

If a school raises money for charitable purposes, gift cards may be purchased with these funds if the following conditions are met:

- The funds are/were raised specifically for charitable initiatives and are not taken from the general revenues of the school.
- The gift cards are not for a CBVRCE employee.
- The gift cards are tracked on the Gift Card Tracking Form. **In this case only**, the signature must be the Principal and one other signing officer from the school bank account.
- All other tracking procedures are followed.

Instructions for completing Gift Card Tracking Form

1. One form must be completed for every purchase of gift cards.
2. All serial numbers and denominations of the gift cards must be recorded on the form.
3. When distributed you must record the name of the person receiving the gift card and the reason that person is receiving the gift card.
4. The person receiving the gift card must sign for the gift card unless it is for charitable purposes as outlined above.

5. When the receipts are submitted for the purchases the date received must be recorded. (In the case of student incentive or rewards programs, receipts from the students will not be required.)
6. Receipts will be attached to the form. (In the case where the original receipts are required for RCE reimbursement, a copy will be attached to the form.)

Figure 2-2. Gift Card Tracking Form

Gift Card Tracking						
Date of Purchase						
Amount						
Purchased From						
<u>Serial Number</u>	<u>Amount</u>	<u>Purpose</u>	<u>Date Disbursed</u>	<u>Given to</u>	<u>Signature</u>	<u>Date Receipts Received</u>

Please attach copies of detailed store receipts to this form and retain this form with your accounting records.

Chapter 3. Accounting Systems

This chapter identifies the minimum information that should be recorded in the school's accounting system in order to:

- safeguard school based funds
- maintain thorough records of the inflow and outflow of money
- maintain an up-to-date bank balance and ensure accurate cash management.

Using the Recommended Software

The RCE has chosen SchoolCash.Net (SchoolCash) as the standard computerized accounting system to be used by schools. This is the software that is supported by the RCE.

Using SchoolCash reduces the effort and time required to keep an accurate set of books. As with all other electronic systems, the records are only as good as the information entered.

Tracking Revenues and Expenditures

It is critical to keep accurate, up-to-date records of the inflow and outflow of funds. This, in addition to appropriate controls, will ensure that the money is handled appropriately, and that written records can be relied on for review and audit purposes. Accounting controls are only as good as their enforcement. It is important that school administrators support and follow these established practices when entering data into the accounting system:

- Record all revenues and expenditures completely, accurately, and promptly.
- For **revenue**, include the following information:
 - amount collected
 - purpose of funds (SchoolCash category)
 - name and signature of the group/class from whom the money was received
 - date deposited
- For **expenditures**, include the following information:
 - date the cheque was issued
 - amount of cheque
 - name of payee
 - reason the payment was issued (category)
 - cheque number
 - invoice/document number
 - invoice date

Note: All funds must be deposited intact. Do not pay expenditures from cash collected. Instead, deposit the total funds to the bank and write cheques to pay for expenditures. For more on depositing funds and making payments, see Chapter 2, “Banking, Receipts & Disbursements”.

- Ensure that the accounting system tracks and reports revenues and expenditures for each school activity. (For a minimum set of categories that schools must use in their accounting system, see “Categories for Tracking Funds” in Chapter 1.)
- Ensure that the principal reviews the revenue and expenditure records every month. (see Chapter 4, Financial Reporting)

Reconciling School Accounts

Follow these procedures to reconcile your school accounting records with your bank statements:

- Complete monthly bank reconciliations within 21 days of the statement date.
- Record any stale dated cheques that are not cashed within six months, and reverse these in your records. (*Note: Cheques are voided during the reconciliation process in SchoolCash.*)
- If deposits have not cleared within the month of reconciliation, ask the bank about the outstanding items – unless the deposits were taken to the bank on the last business day. (*Note: Banks will only investigate discrepancies for a limited amount of time, so report any problems immediately.*)
- Have the principal review and sign the monthly bank reconciliation. File the signed reconciliation as part of the monthly file, along with the cancelled cheques.

Steps to Reconcile a Bank Account

To ensure that the school’s accounting records reconcile with bank records, follow these steps every month for each school bank account:

1. Check the school’s accounting records for a list of deposits and disbursements. Compare those to the items recorded on the current bank statement. In the accounting records, mark off all deposits and disbursements that appear on the bank statement. Generate a list of all deposits and disbursements for the month that are still outstanding, once you have cleared the current items. (SchoolCash will provide this list for you.)
2. If there are any items on the bank statement that do not appear in the accounting records, enter these deposits or disbursements into the accounting records (e.g., bank interest, NSF charges). Make sure that you use the proper dates to enter these transactions so they will appear in the period being reconciled.

3. To balance the account:

- (A) Start with the bank closing statement balance. _____
- (B) Add any outstanding deposits. _____
- (C) Subtract any outstanding cheques from the list generated in step 1. _____
- (D) Check the final bank balance to ensure that it equals the balance in the accounting records for the end of the month being reconciled. _____

SchoolCash will automate this process for you and provide you with the reconciliation report #11M (see Figure 3-1). Print this report and include it in the monthly file for the account. In SchoolCash, always print report #11M for the month being reconciled.

4. Reports must be reviewed each month by the principal. For steps, see Chapter 4.

Figure 3-1. Bank Reconciliation Report (using SchoolCash)

This is the first page of a three-page report. For all three pages, see Figures 8-1 to 8-1B in Chapter 8.

Reconciliation Detail Report		
Test ABC School		
General Account		
Branch #: 00331	Account #: 1234-1111	
As At: 03/31/2009		
Summary:		
Bank Statement Beginning Balance: 03/01/2009		\$1,000.00
Cleared Cheques/Payments	-\$3,862.56	
Cleared Deposits/Credits	\$5,675.00	
	Total Cleared	\$1,812.44
Bank Statement Ending Balance: 03/31/2009		\$2,812.44
Difference		\$0.00
Uncleared Cheques/Payments	-\$137.44	
Uncleared Deposits/Credits	\$325.00	
	Total Uncleared	\$187.56
Adjusted Bank Balance: (Bank Statement Ending Plus Uncleared)		\$3,000.00
Ledger Ending Balance: 03/31/2009		\$3,000.00
Difference: (Adjusted Bank Balance Less Ledger Balance)		\$0.00
Add Investments		\$0.00
Total Bank & Investments: 03/31/2009		\$3,000.00
Approval: _____	Date: _____	
Signature		

Chapter 4. Financial Reporting and File Management

This chapter describes some key financial reporting requirements for school based funds. It identifies the following:

- who is responsible for preparing and approving financial reports
- what is included in monthly reports
- how to maintain accounting files

Responsibilities

The principal is accountable to both the school community and the RCE to ensure that all school based funds are tracked and used appropriately. Effective financial reporting demonstrates accountability and also equips the school community and the principal to make informed decisions for the benefit of students.

Financial reports are prepared by designated staff under the direction of the principal. It is the principal's responsibility to:

- ensure that school accounts are reconciled monthly, within 21 days of the bank statement date
- review, sign and date all reports that form part of the official record of school accounts
- submit the annual Financial Report to Financial Services within 30 days of the close of the fiscal year (April 30th)
- ensure that monthly and annual reports and backup documentation are kept onsite for seven years
- provide financial information to the School Advisory Council and the school community upon request
- provide a monthly financial report to the Staff-Parent group if the group's account is administered by the school

Monthly Reports

Include the following information in the monthly financial reporting file for each bank account:

- an umbrella overview report – SchoolCash report #5 (see Figure 4-1)
- a transaction report – SchoolCash report #11B (see Figure 4-2)
- a bank reconciliation report – SchoolCash report #11M (see Figures 8-1 to 8-1B in Chapter 8)

The reports may be generated by designated staff, but must be reviewed, signed, and dated by the principal.

Figure 4-1. Umbrella Overview Report (using SchoolCash report #5)

Test ABC School Bank of Montreal General Account		Category Umbrella Overview Report(Select Date Range)			Date ... Range 9/1/2008 - 3/31/2009
		<u>Balance Forward</u>	<u>Expense</u>	<u>Revenue</u>	<u>Balance</u>
Unassigned Category Umbrella Type					
Administration					
Administration General	1000	\$1,000.00	\$541.89	\$1,125.00	\$1,583.11
Bank Charges	1002	\$0.00	\$99.00	\$0.00	-\$99.00
HST	1010	\$0.00	\$0.00	\$0.00	\$0.00
Staff Fund	1006	\$0.00	\$0.00	\$0.00	\$0.00
	Umbrella Total:	\$1,000.00	\$640.89	\$1,125.00	\$1,484.11
Breakfast Grants					
Breakfast Grant	4000	\$0.00	\$236.36	\$0.00	-\$236.36
	Umbrella Total:	\$0.00	\$236.36	\$0.00	-\$236.36
Cafeteria/Food Services					
Cafeteria Sales	5000	\$0.00	\$0.00	\$0.00	\$0.00
Canteen	5002	\$0.00	\$436.00	\$1,212.00	\$776.00
	Umbrella Total:	\$0.00	\$436.00	\$1,212.00	\$776.00
Classroom Funds					
Class Funds General	6000	\$0.00	\$0.00	\$325.00	\$325.00
Primary Supplies	6004	\$0.00	\$0.00	\$0.00	\$0.00
	Umbrella Total:	\$0.00	\$0.00	\$325.00	\$325.00
Fundraising					
Fundraising General	8000	\$0.00	\$711.00	\$1,397.00	\$686.00
	Umbrella Total:	\$0.00	\$711.00	\$1,397.00	\$686.00
Library					
Library	11000	\$0.00	\$115.00	\$0.00	-\$115.00
	Umbrella Total:	\$0.00	\$115.00	\$0.00	-\$115.00
Parent Groups					
PSA	13000	\$0.00	\$0.00	\$790.00	\$790.00
PSA - Classroom Accounts	13004	\$0.00	\$0.00	\$0.00	\$0.00
PSA - General	13006	\$0.00	\$0.00	\$0.00	\$0.00
PSA - Trips	13002	\$0.00	\$0.00	\$0.00	\$0.00
	Umbrella Total:	\$0.00	\$0.00	\$790.00	\$790.00
Student Fees					
Agendas	17002	\$0.00	\$503.75	\$0.00	-\$503.75
	Umbrella Total:	\$0.00	\$503.75	\$0.00	-\$503.75
Trips					
Field Trips General	18000	\$0.00	\$921.00	\$1,151.00	\$230.00
	Umbrella Total:	\$0.00	\$921.00	\$1,151.00	\$230.00
	Umbrella Type Total:	\$1,000.00	\$3,564.00	\$6,000.00	\$3,436.00
		\$1,000.00	\$3,564.00	\$6,000.00	\$3,436.00

Transaction Report

The transaction report lists each transaction that has been recorded in SchoolCash for the month, including the amount, date, cheque number and vendor information, category charged, and memo details. See the sample in Figure 4-2. This report is a record of the details of posted transactions. After the Principal has reviewed and signed this report, include it in the monthly file.

Figure 4-2. Report 11B -- Transaction Report (Range of Date)

Test ABC School Bank of Montreal General Account		Range Of Date Transactions - Detailed Summary						03/01/2009 Date ... Range	03/31/2009
Balance Forward: \$52.64									
Date	Category Name	Transaction	Description	Debit	Credit	Tax Paid	Tax Rebate	Cleared	Balance
03/03/2009	Canteen	Cheque319	Greco Pizza Hot Lunch program	\$436.00		\$50.16	\$34.11	X	-\$383.36
03/14/2009	Program Resources	Cheque334	Learning Resources Inc. Classroom Resources	\$436.00		\$50.16	\$34.11	X	-\$819.36
03/16/2009	Field Trips General	Deposit1	Neptune Trip		\$1,000.00			X	\$180.64
03/20/2009	Agendas	Cheque344	Premier School Agenda's Deposit on Agenda's	\$503.75				X	-\$323.11
03/20/2009	Canteen	Deposit2	Milk		\$445.00			X	\$121.89
03/21/2009	Canleen	Deposit3	hot lunch income		\$767.00			X	\$886.89
03/21/2009	Field Trips General	Cheque345	Nova Charter Grade 3 trip to Neptune Inv# 6547	\$400.00				X	\$488.89
03/22/2009	Field Trips General	Deposit4	3 Jones Bus to Citadel		\$151.00			X	\$639.89
03/22/2009	Administration General	Deposit4	International Students		\$1,125.00			X	\$1,764.89
03/23/2009	Administration General	Cheque346	Staples Report Covers	\$166.30		\$19.13	\$13.01	X	\$1,598.59
03/23/2009	Administration General	Cheque347	Beton Fire Supplies First Aid Supplies Inv# 365	\$261.10		\$30.04	\$20.43	X	\$1,337.49
03/24/2009	Bank Charges	Cheque348	Neba Business Forms Cheque printing	\$99.00		\$11.39	\$7.75	X	\$1,238.49
03/25/2009	Fundraising General	Deposit5	Supplies for Spring Fair		\$1,022.00			X	\$2,260.49
03/29/2009	Fundraising General	Deposit6	Spring Fling		\$375.00			X	\$2,635.49
03/30/2009	PSA	Deposit7	Reimbursement for New Computer		\$790.00			X	\$3,425.49
03/31/2009	Administration General	Cheque350	Tattletale Books Classroom books	\$92.05		\$4.39	\$2.99	X	\$3,333.44
03/31/2009	Administration General	Cheque351	Mr. G Jones Crayons for Art Room	\$22.44				X	\$3,311.00
03/31/2009	Library	Cheque352	Scholastic Library	\$115.00		\$13.23	\$9.00	X	\$3,196.00
03/31/2009	Class Funds	Deposit8	5 Bennett		\$325.00			X	\$3,521.00
03/31/2009	Field Trips General	Cheque349	Empire Theatres Band Trip to theatre Inv# 63541	\$521.00		\$59.94	\$40.76	X	\$3,000.00
				\$3,052.64	\$6,000.00	\$238.44	\$162.16		

Bank Reconciliation Report

Each month, the school must reconcile the bank account balance(s) from the bank statement to the accounting system balance (see "Reconciling School Accounts" in Chapter 3). SchoolCash automates this process for you and produces a bank reconciliation report (#11M introduced earlier in Figure 3-1). The principal must review the bank reconciliation report along with the related bank statement, returned cheques, and other items returned from the bank. Any questionable items should be investigated immediately with the designated staff person(s) or the bank.

Detailed Category Reports

You may need more information for a particular category than the monthly reports provide – for example, to report to the school community on a fundraising project or a school trip. SchoolCash allows you to generate detailed category reports, such as the sample in Figure 4-3. If you need help to prepare any additional reports, contact the RCE's School Services Accountant.

In addition to the transaction report, a detailed category report will provide you with the detailed transactions, but sort and subtotal by category, rather than simply list in date order. Split transactions (transactions that are posted to more than one category) will be broken down by category if you print a detailed category report for the month.

Figure 4-3. Detailed Categories Report (using SchoolCash)

Test ABC School Bank of Montreal General Account			Detailed Category Summary - All Transactions To Date			Report #2		09/01/2008 ... 03/31/2009 Date ... Range	
Date	Transaction	Description	Debit	Credit	Tax Paid	Tax Rebate	Cleared	Balance	
Summary for: Administration General Cat. #: 1000			Contact Person:			Balance Forward:		\$1,000.00	
03/22/09	Deposit 4	International Students		\$1,125.00			<input checked="" type="checkbox"/>	\$2,125.00	
03/23/09	Cheq 346	Staples Report Covers	\$166.30		\$19.13	\$13.01	<input checked="" type="checkbox"/>	\$1,958.70	
03/23/09	Cheq 347	Beion Fire Supplies First Aid Supplies Inv# 365	\$261.10		\$30.04	\$20.43	<input checked="" type="checkbox"/>	\$1,697.60	
03/31/09	Cheq 350	Tattletale Books Classroom books	\$92.05		\$4.39	\$4.39	<input checked="" type="checkbox"/>	\$1,605.55	
03/31/09	Cheq 351	Mr. G Jones Crayons for Art Room	\$22.44				<input checked="" type="checkbox"/>	\$1,583.11	
Subtotal for Administration General			\$541.89	\$1,125.00	\$53.56	\$37.83		\$1,583.11	
Summary for: Canteen Cat. #: 5002			Contact Person:			Balance Forward:		\$0.00	
03/03/09	Cheq 319	Greco Pizza Hot Lunch program	\$436.00		\$50.16	\$34.11	<input checked="" type="checkbox"/>	-\$436.00	
03/20/09	Deposit 2	Milk		\$445.00			<input checked="" type="checkbox"/>	\$9.00	
03/21/09	Deposit 3	hot lunch income		\$767.00			<input checked="" type="checkbox"/>	\$776.00	
Subtotal for Canteen			\$436.00	\$1,212.00	\$50.16	\$34.11		\$776.00	
Summary for: Field Trips General Cat. #: 18000			Contact Person:			Balance Forward:		\$0.00	
03/16/09	Deposit 1	Neptune Trip		\$1,000.00			<input checked="" type="checkbox"/>	\$1,000.00	
03/21/09	Cheq 345	Nova Charter Grade 3 trip to Neptune Inv# 6547	\$400.00				<input checked="" type="checkbox"/>	\$600.00	
03/22/09	Deposit 4	3 Jones Bus to Citadel		\$151.00			<input checked="" type="checkbox"/>	\$751.00	
03/31/09	Cheq 349	Empire Theatres Band Trip to theatre Inv# 63541	\$521.00		\$59.94	\$40.76	<input checked="" type="checkbox"/>	\$230.00	
Subtotal for Field Trips General			\$921.00	\$1,151.00	\$59.94	\$40.76		\$230.00	
Opening Balance: \$1,000.00			\$1,898.89	\$3,488.00	\$163.66	\$112.70		\$2,589.11	

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Checklist

In order to assist with the review of the month end review, the following check list (with corresponding samples) is available on the Principal portal under Forms & Memos on the CBVRCE website.

Figure 4-4a. School Based Funds Monthly Checklist

School Based Funds Monthly Checklist		
For the month of _____		✓
Reconciliation and Reports given to Principal by 20th of the month		
Monthly File		
Cheque stubs attached to approved invoices/receipts/cheque requests		
Bank deposits forms with appropriate documentation attached		
Bank statements with cancelled cheques		
Void cheques - if applicable		
Report #11M - Monthly Bank Reconciliation (see below)		
Report #5 - Overview Umbrella Report (see below)		
Report #11B - Range of Date Transactions (see below)		
Report 11M - Monthly Reconciliation (Sample #1)		
Item 1-1	Date on Bank Statement is same as on report	
Item 1-2	Bank Balance on report equals ending balance on bank statement	
Item 1-3	Ledger Balance is positive	
Item 1-4	Date on outstanding deposits are not more than 2 days prior to end of month	
	Does the number of cheques returned from the bank match the number of cheques on the report	
	Review Cheques - Have any of the documents been altered	
	Review Deposits Dates - Are deposits being done weekly?	
	Review any cheques not signed by the Principal - Are they supported by appropriate documentation in the file	
Report 5 Overview Umbrella Report (Sample #2)		
Item 2-1	End date is same as Bank Reconciliation	
Item 2-2	Negative category balances are appropriate (net expenses)	
Item 2-3	Grand Total, ending balance, is more than total calculated committed funds	
Report 11B - Range of Date Transactions - Detailed Summary (Sample #3)		
Item 3-1	Date range is for the reconciled month	
Item 3-2	Are there any questionable transactions	
Item 3-3	Is HST being recorded on cheques	
	Are there any errors by omission (something you expected to see is not there)	
Optional - Report # 2 Detailed Category Summary (Breakfast Grant, Grade 9 trip)** (Sample #4)		
Item 4-1	End date is same as Bank Reconciliation	
Item 4-2	End Balance corresponds to report #5	
HST		
	When was HST last filed with Canada Revenue Agency	
<div style="display: flex; justify-content: space-between; margin-top: 20px;"> <div style="text-align: center; width: 45%;"> _____ Principal Signature </div> <div style="text-align: center; width: 45%;"> _____ Date </div> </div> <p style="margin-top: 10px;">**Teachers responsible for a trip or activity are given this report to verify the transactions and balances.</p> <p style="margin-top: 10px;">Once Completed keep in the monthly file</p>		

Figure 4-4b. Sample 1 – Monthly Bank Reconciliation Report

Reconciliation Detail Report				Sample #1	
<p>Test Rainy High School Branch #: 00000 Account #: 5555-5555 As At: 07/31/2010 Item 1-1</p>					
Summary:					
Bank Statement Beginning Balance: 07/01/2010				\$9,235.00	
Cleared Cheques/Payments				-\$6,840.00	
Cleared Deposits/Credits				\$5,830.00	
Total Cleared				-\$1,210.00	
Bank Statement Ending Balance: 07/31/2010				\$8,025.00	Item 1-2
Difference				\$0.00	
Uncleared Cheques/Payments				-\$6,035.66	
Uncleared Deposits/Credits				\$3,200.00	
Total Uncleared				-\$2,835.66	
Adjusted Bank Balance: (Bank Statement Ending Plus Uncleared)				\$5,189.34	
Ledger Ending Balance: 07/31/2010				\$5,189.34	Item 1-3
Difference: (Adjusted Bank Balance Less Ledger Balance)				\$0.00	
Add Investments				\$0.00	
Total Bank & Investments: 07/31/2010				\$5,189.34	
<p>Approval: _____ Date: _____ Signature</p>					
Reconciliation Detail Report					
<p>Test Rainy High School Branch #: 00000 Account #: 5555-5555 As At: 07/31/2010</p>					
Ledger Balance At: 07/31/2010				\$5,189.34	
Bank Statement Ending Balance: 07/31/2010				\$8,025.00	
Bank Statement Beginning Balance: 07/01/2010				\$9,235.00	
Cleared Transactions					
Cheques and Payments					
Date	Transaction	Description	Amount	Balance	
07/02/2010	Cheq 1006	Wana Finstone Academic Scholarship	-\$500.00	-\$500.00	
07/14/2010	Cheq 1001	Cleves Athletic refresh invt	-\$2,358.00	-\$2,858.00	
07/14/2010	Cheq 1003	Lopez School Supplies Department supplies for new	-\$2,354.00	-\$5,210.00	
07/14/2010	Cheq 1004	McFun Rentals Grad Performance and Prom Invt	-\$1,130.00	-\$6,340.00	
07/14/2010	Cheq 1005	Jessica Alba Academic	-\$500.00	-\$6,840.00	
Total Cheques and Payments			-\$6,840.00	-\$6,840.00	
Deposits and Credits					
Date	Transaction	Description	Amount	Balance	
07/14/2010	Deposit 1		\$5,830.00	\$5,830.00	
Total Deposits and Credits			\$5,830.00	\$5,830.00	
Total Cleared Transactions			-\$1,210.00	-\$1,210.00	
Uncleared Transactions					
Cheques and Payments					
Date	Transaction	Description	Amount	Balance	
06/30/2010	Cheq 1009	Chelsea Brown HRSB	-\$1,000.00	-\$1,000.00	
06/30/2010	Cheq 1010	Brad Pitt HRSB scholarship	-\$1,000.00	-\$2,000.00	
06/30/2010	Cheq 1011	Stock Transportation Nfld trip - grade 9 Invt 654	-\$700.00	-\$2,700.00	
07/02/2010	Cheq 1006	Linda Evans Academic	-\$500.00	-\$3,200.00	
07/14/2010	Cheq 1002	First Choice Travel Deposit on Europe trip Invt Trip-03	-\$2,335.66	-\$5,535.66	
07/14/2010	Cheq 1007	Barney Rubble Academic	-\$500.00	-\$6,035.66	
Total Cheques and Payments			-\$6,035.66	-\$6,035.66	
Deposits and Credits					
Date	Transaction	Description	Amount	Balance	
04/17/2010	Deposit 3	Initial deposit	\$2,700.00	\$2,700.00	Item 1-4
07/30/2010	Deposit 2	Fees	\$500.00	\$3,200.00	
Total Deposits and Credits			\$3,200.00	\$3,200.00	
Total Uncleared Transactions			-\$2,835.66	-\$2,835.66	

Figure 4-4c. Sample 2 – Category Overview Report

Sample #2					
Test Bank of Montreal Rainy High School		Category Umbrella Overview Report(Select Date Range)		Date ... Range 4/1/2010 - 7/31/2010	Item 2-1
		Balance Forward	Expense	Revenue	Balance
Unassigned Category Umbrella Type					
Administration					
Administration	1000	-\$28,642.00	\$0.00	\$0.00	-\$28,642.00
Base Charges	1002	\$356.00	\$0.00	\$0.00	\$356.00
Staff Funds	1006	\$1,245.00	\$0.00	\$0.00	\$1,245.00
Umbrella Total		-\$27,041.00	\$0.00	\$0.00	-\$27,041.00
Athletics					
Athletics General	2000	-\$456.00	\$0.00	\$0.00	-\$456.00
Basketball Boys	2002	\$1,356.00	\$125.43	\$80.00	\$1,310.57
Basketball Girls	2004	\$235.00	\$346.66	\$0.00	-\$111.66
Football	2014	\$2,389.00	\$366.00	\$420.00	\$2,443.00
Hockey	2012	\$5,663.00	\$455.00	\$0.00	\$5,208.00
Track & Field	2008	-\$564.00	\$367.00	\$0.00	-\$931.00
Volleyball	2010	\$445.00	\$695.91	\$0.00	-\$250.91
Umbrella Total		\$9,068.00	\$2,356.00	\$500.00	\$7,212.00
Band					
Band General	3000	\$657.00	\$0.00	\$0.00	\$657.00
Band Travel	3004	\$1,255.00	\$0.00	\$0.00	\$1,255.00
Umbrella Total		\$1,912.00	\$0.00	\$0.00	\$1,912.00
Breakfast Grants					
Breakfast Grants	4000	\$435.00	\$0.00	\$0.00	\$435.00
Umbrella Total		\$435.00	\$0.00	\$0.00	\$435.00
Cafeteria/Food Services					
Cafeteria	5002	\$3,478.00	\$0.00	\$0.00	\$3,478.00
Umbrella Total		\$3,478.00	\$0.00	\$0.00	\$3,478.00
Donations					
Charity General	7000	\$378.00	\$0.00	\$0.00	\$378.00
Umbrella Total		\$378.00	\$0.00	\$0.00	\$378.00
Graduation					
Grad Ceremony	9004	-\$544.00	\$600.00	\$0.00	-\$1,144.00
Graduation General	9000	-\$3,578.00	\$530.00	\$2,430.00	-\$1,678.00
Umbrella Total		-\$4,122.00	\$1,130.00	\$2,430.00	-\$2,822.00
Grants					
Grants	10000	\$2,500.00	\$0.00	\$0.00	\$2,500.00
Umbrella Total		\$2,500.00	\$0.00	\$0.00	\$2,500.00
Program Resources					
Art	14002	-\$984.00	\$0.00	\$0.00	-\$984.00
Business	14004	-\$1,267.00	\$1,344.63	\$0.00	-\$2,611.63
Departments General	14000	-\$456.00	\$0.00	\$0.00	-\$456.00
English	14006	-\$3,467.00	\$421.60	\$0.00	-\$3,888.60
Mathematics	14010	-\$965.00	\$54.33	\$0.00	-\$1,019.33
Science	14012	-\$446.00	\$533.44	\$0.00	-\$979.44
Umbrella Total		-\$7,585.00	\$2,354.00	\$0.00	-\$9,939.00
Scholarships					
Scholarships	15000	\$4,578.00	\$4,000.00	\$2,000.00	\$2,578.00
Umbrella Total		\$4,578.00	\$4,000.00	\$2,000.00	\$2,578.00
Student Clubs and Activities					
Special Events	16006	\$668.00	\$0.00	\$0.00	\$668.00
Student Council	16000	\$3,455.00	\$0.00	\$0.00	\$3,455.00
Student	16004	\$2,789.00	\$0.00	\$0.00	\$2,789.00
Umbrella Total		\$6,912.00	\$0.00	\$0.00	\$6,912.00
Student Fees					
Student Fees	17000	\$10,300.00	\$0.00	\$0.00	\$10,300.00
Umbrella Total		\$10,300.00	\$0.00	\$0.00	\$10,300.00
Trips					
Europe Trip 2010	18010	\$8,422.00	\$2,335.66	\$3,900.00	\$9,986.34
Trips General	18000	\$0.00	\$700.00	\$0.00	-\$700.00
Umbrella Total		\$8,422.00	\$3,035.66	\$3,900.00	\$9,286.34
Umbrella Type Total		\$9,235.00	\$12,875.66	\$8,830.00	\$5,189.34
Grand Total		\$9,235.00	\$12,875.66	\$8,830.00	\$5,189.34
Manual Calculation					
Committed Funds		Europe Trip	9986.34	Item 4-2	
		Scholarship	2578.00		
		Staff Funds	1245.00		
		Band	1912.00		
		Grant	2500.00		
			18221.34		

Figure 4-4d. Sample 3 – Range of Date Transactions Report

Range Of Date Transactions - Detailed Summary									
Test Bank of Montreal		Rainy High School		Item 3-1		Item 3-2		Item 3-3	
				7/1/2010		7/31/2010		Date ... Range	
								Balance Forward \$9,235	
Date	Category Name	Transaction	Description	Debit	Credit	Tax Paid	Tax Rebate	Cleared	Balance
7/2/2010	Scholarships	Cheq1005	Linda Evans Academic Scholarship	\$500.00					\$8,735.00
7/2/2010	Scholarships	Cheq1006	Wilma Flintstone Academic Scholarship	\$500.00				X	\$8,235.00
7/14/2010	Basketball Boys	Cheq1001	Cleves Athletic refresh Inv# 4589	\$125.43		\$271.04	\$184.31	X	\$8,109.57
7/14/2010	Basketball Girls	Cheq1001	Cleves Athletic refresh Inv# 4589	\$346.68				X	\$7,762.91
7/14/2010	Football	Cheq1001	Cleves Athletic refresh Inv# 4589	\$366.00				X	\$7,396.91
7/14/2010	Hockey	Cheq1001	Cleves Athletic refresh Inv# 4589	\$455.00				X	\$6,941.91
7/14/2010	Track & Field	Cheq1001	Cleves Athletic refresh Inv# 4589	\$367.00				X	\$6,574.91
7/14/2010	Volleyball	Cheq1001	Cleves Athletic refresh Inv# 4589	\$695.91				X	\$5,879.00
7/14/2010	Europe Trip 2010	Cheq1002	First Choice Travel Deposit on Europe trip Inv# Trip-03	\$2,335.66					\$3,543.34
7/14/2010	English	Cheq1003	Lopez School Supplies Department supplies for new school year Inv# 324	\$421.60		\$270.81	\$184.15	X	\$3,121.74
7/14/2010	Mathematics	Cheq1003	Lopez School Supplies Department supplies for new school year Inv# 324	\$54.33				X	\$3,067.41
7/14/2010	Science	Cheq1003	Lopez School Supplies Department supplies for new school year Inv# 324	\$533.44				X	\$2,533.97
7/14/2010	Business	Cheq1003	Lopez School Supplies Department supplies for new school year Inv# 324	\$1,344.83				X	\$1,189.34
7/14/2010	Grad Ceremony	Cheq1004	McFun Rentals Grad Performance and Prom Inv# 2233	\$600.00		\$130.00	\$88.40	X	\$589.34
7/14/2010	Graduation General	Cheq1004	McFun Rentals Grad Performance and Prom Inv# 2233	\$530.00				X	\$59.34
7/14/2010	Scholarships	Cheq1007	Barney Rubble Academic Scholarship	\$500.00					-\$440.66
7/14/2010	Scholarships	Cheq1008	Jessica Alba Academic Scholarship	\$500.00				X	-\$940.66
7/14/2010	Europe Trip 2010	Deposit1			\$3,200.00			X	\$2,259.34
7/14/2010	Graduation General	Deposit1			\$2,430.00			X	\$4,689.34
7/30/2010	Football	Deposit2	Fees		\$420.00				\$5,109.34
7/30/2010	Basketball Boys	Deposit2	Fees		\$80.00				\$5,189.34
				\$10,175.66	\$6,130.00	\$671.85	\$456.66		

Figure 4-4e. Sample 4 – Detailed Category Summary Report

Detailed Category Summary - All Transactions To Date									
Test Bank of Montreal		Rainy High School		Sample #4		09/01/2009 ... 07/31/2010		Item 4-1	
						Date ... Range			
Date	Transaction	Description	Debit	Credit	Tax Paid	Tax Rebate	Cleared	Balance	
Summary for: Europe Trip 2010 Cat. #: 18010			Contact Person:			Balance Forward:			\$8,422.00
04/17/10	Deposit 1	Initial deposit		\$700.00					\$9,122.00
07/14/10	Cheq 1002	First Choice Travel Deposit on Europe trip Inv# Trip-03	\$2,335.66						\$6,786.34
07/14/10	Deposit 3			\$3,200.00			X		\$9,986.34
Subtotal for Europe Trip			\$2,335.66	\$3,900.00	\$0.00	\$0.00			\$9,986.34
Opening Balance: \$8,422.00			\$2,335.66	\$3,900.00	\$0.00	\$0.00			\$9,986.34
									Item 4-2

Monthly File Management

Maintain a monthly accounting file for each bank account. The file must contain the following:

- bank reconciliation report (Figures 8-1 to 8-1B), reviewed and signed by the principal
- monthly bank statement with cancelled cheques
- deposit slips and backup (such as the daily cash log in Appendix A-2, and the cash transmittal forms in Appendix A-1), sorted in order by date
- cheque stubs and backup (including invoices and approved request for reimbursement forms such as the sample in Appendix A-3), sorted in order by cheque number (VOID cheques must be included here)
- overview umbrella report year to-date (Figure 4-1), reviewed and signed by the principal (this report should be run after the monthly bank reconciliation has been completed)
- monthly transaction report (Figure 4-2)
- monthly reports submitted by parent-staff groups
- A separate file should be kept for copies of HST returns. Do **not** file invoices in this file. It is for copies of CRA forms and backup worksheets only. (See Chapter 5, Harmonized Sales Tax).

Procedures for Retaining Records

Follow these procedures for retaining records:

- Keep all original documents – including paid invoices, cancelled cheques, bank statements, support for deposits, and bank reconciliations – for seven years (six years plus the current year). The records from each year must be boxed, labelled, and stored in the school.
- Once records are seven years old, you must obtain approval from RCE before having them destroyed.
- File cheques (in numerical order) and debit memos with the bank reconciliation and the monthly bank statement, by month, as part of the monthly file.
- If you are required to submit an original invoice, then keep a copy of the invoice for your records with an explanation of where the original invoice was sent.

Chapter 5. Harmonized Sales Tax (HST)

The purpose of this chapter is to help schools simplify the process of tracking and recovering the Harmonized Sales Tax (HST) in order to:

- comply with federal and provincial legislation
- minimize potential exposure to HST tax liabilities in the event of a government audit
- maximize HST rebates

Tax Legislation and Regulations

The legislation and regulations governing HST can be difficult to understand. Both the legislation and regulations change periodically, often in very subtle ways that are not noticeable until an HST audit occurs. When these changes happen, the RCE has to change its accounting and recording instructions to schools. Sometimes the federal or provincial government may even require retroactive changes in accounting practices.

There are two aspects of the Harmonized Sales Tax (HST) that the RCE and each school must address. These are:

- determining when to charge HST on money received (**most schools will not have to charge HST**)
- recovering HST paid on purchases made (68% rebate on most purchases)

The RCE is registered as a public institution and as a registered charitable organization. This gives it a broad range of HST exemptions. Each of the RCE's schools is set up in the same way.

Determining When to Charge HST

The RCE generally assumes that each school will have less than \$50,000 in taxable sales in the previous 12 months. ***If taxable sales are less than \$50,000, the school is not required to collect HST on taxable sales.***

If you are concerned that the taxable sales for your school may be more than \$50,000 in any consecutive 12-month period, please contact your RCE School Services Accountant, who will work with you to determine taxable sales.

Collecting the GST/HST Rebate

All schools are eligible for the following sales tax rebates:

- a rebate of 100% of the Goods and Services Tax (GST) paid on all book purchases (GST is calculated at 5%, effective July 1, 2010).
- a rebate of 68% of the HST paid on all other purchases

Follow these steps to obtain a rebate of the HST paid on items purchased through school based funds:

1. Use SchoolCash to run a tax rebate report that itemizes the school's HST payments. Figure 5-2 shows a sample report. SchoolCash has a field for recording the HST on all payments. Ensure that you are recording any HST paid directly into SchoolCash.
2. In SchoolCash, run report #14 (detailed) as shown in Figure 5-2. The report requires a date range and must be run from the beginning of a month to the end of a month. Check that the date starts where the last report ended.
3. The total amounts of the rebate on your report needs to be broken down into Federal and Provincial portions. To do this, use the following formula:

Take the **Total HST Rebate** amount and divide it by **15**. Then multiply the result by **5** for the **Federal rebate portion** and by **10** for **Provincial rebate portion**.

For example, if your report said the rebate total was \$225.25, you would do the following:

$\$225.25 \text{ divided by } 15 = 15.017$ (always use 3 decimal places to help with rounding).

$\text{Federal} = 15.017 \times 5 = \75.085

$\text{Provincial} = 15.017 \times 10 = 150.170$

$\text{Total rebate} = \$225.25$

4. The HST rebate can be filed online. The instructions are as follows:

Filing the HST Rebate Online

In your browser, type in the following link:

<https://www.canada.ca/en/revenue-agency/services/e-services/e-services-businesses/gst-hst-netfile/file-public-service-body-rebate-forms-electronically>.

This will bring you to the following page:

File public service body rebate forms electronically

Forms GST66 and GST284, Application for GST/HST Public Service Bodies' Rebate and GST Self-Government Refund, can be sent to us quickly and easily using our web form. Please review the information below and select "Continue" when you are ready to complete the form.

Account validation

Before submitting your rebate application, you will need to validate your account by entering your business number and the claim period and line 409 (total amount claimed) from a previously filed public service bodies' (PSB) rebate.

Online check list

- I have completed my rebate application in Canadian funds.
 - I have the claim period and line 409 (total amount claimed) from a previously filed PSB rebate (required to validate my account).
 - I use a browser which supports TLS (The CRA encourages you to [upgrade to TLS 1.2](#) so that your system is as secure as possible).
 - I have enabled cookies and JavaScript in my browser.
 - I have read the [Privacy Notice Statement](#).
-

Please note that your secure session will expire after 35 minutes of inactivity.

Confirmation of receipt

After you successfully submit your rebate, you will receive a confirmation number. This confirmation number is your proof that the Canada Revenue Agency (CRA) has received your rebate. Print the page with your confirmation number and keep it with your records. **Do not mail paper copies of rebates that you have submitted electronically.**

After we've processed your rebate, we may have to contact you for more information. Keep all supporting documents for **six years** after the end of the year to which the documents relate. This applies to all rebates, whether you file them on paper or electronically.

Non-responsibility

The CRA has taken all reasonable steps to ensure the security of this website. We have used sophisticated encryption technology and incorporated other procedures to protect your personal information at all times. However, the Internet is a public network and there is the remote possibility of data security violations. In the event of such occurrences, the CRA is not responsible for any damages you may experience as a result.

Continue

File a rebate - account validation

Business number **(required)**

First nine digits

(enter the first 9 digits in the 1st text box, and the last 4 digits in the 2nd text box)

RT Last four digits

Account validation

To validate your account, enter the claim period and line 409 (total amount claimed) from a previously filed public service bodies' (PSB) rebate. The "to" date of this rebate must be within three years of today's date.

Previous PSB rebate information:

Claim period (A month you previously claimed)

From **mm/dd/yyyy** (first day of the month)

To **mm/dd/yyyy** (last day of the month)

Line 409 - total amount claimed. Enter dollars and cents, separated by a decimal point.

\$

*Once you complete the validation of your account, then you can proceed to file your HST Rebate claim electronically. You will need to validate your account each time you file. If you need assistance, please contact the School Services Accountant via email at j-macsween@cbvrce.ca or phone 902-562-6498.

File the tax report (#14) from Schoolcash along with a copy of the confirmation from CRA in your records. A file should be kept for HST rebate applications. Keeping all of the applications together helps to ensure consistency and is a good source of information when personnel change in the school. Your original invoices and cheque stubs should be filed in the monthly file that corresponds to the month in which the invoice was paid. These documents provide backup to substantiate your claim in case of an audit, and are an important source of information in case you need to verify what you have claimed. You must keep these records for seven years.

Figure 5-2. Transaction Report to Support HST Rebate (SchoolCash Report #14)

Test ABC School General Account Bank of Montreal		Tax Rebate Report - Detailed Forms				09/01/2010 ... 09/30/2010 Date ... Range	
Date	Transaction	Description	Category Name	Debit	Tax Paid	Tax Rebate	Clear
09/04/2010	Cheq# - 357	Woozles Classroom books -Primary	PSA - Classroom Accounts	\$366.69	\$42.19	\$42.19	
09/09/2010	Cheq# - 358	Chapters Books for Learning Center Inv# 3456	Program Resources	\$115.00	\$15.00	\$15.00	
09/15/2010	Cheq# - 363	Learning Resources Inc. Classroom Resources	Program Resources	\$671.43	\$29.20	\$29.20	
09/16/2010	Cheq# - 362	Tattletale Books Library Books Inv# 3644	Library	\$1,432.66	\$68.23	\$68.23	
Total 100% Transactions				\$2,585.78	\$154.62	\$154.62	
09/02/2010	Cheq# - 359	Staples Primary Supplies Inv# 45-56	Field Trips General	\$134.77	\$17.58	\$11.95	
09/04/2010	Cheq# - 353	Stock Transportation Grade 6 MacDonald Maritime Museum	PSA - Trips	\$316.30	\$36.39	\$24.75	
09/04/2010	Cheq# - 354	Staples Classroom supplies Grade 2 Jones	PSA - Classroom Accounts	\$126.33	\$14.53	\$9.88	
09/04/2010	Cheq# - 355	NS Power Sign	PSA - General	\$63.22	\$7.27	\$4.94	
09/07/2010	Cheq# - 360	Maritime Museum Grade 3 Smith Inv# 2200	Field Trips General	\$456.34	\$59.52	\$40.47	
09/10/2010	Cheq# - 361	Jessy's Pizza Pizza for Hot Lunch Inv# 435	Canteen	\$158.99	\$20.74	\$14.10	
09/21/2010	Cheq# - 364	Atlantic Fundraisers Tickets for Fundraiser Inv# 990	Fundraising General	\$134.22	\$17.51	\$11.91	
09/23/2010	Cheq# - 366	Farmers Dairy Ice Cream and Supplies for Parent Social Inv# 238745	PSA - General	\$156.77	\$4.45	\$3.03	
09/24/2010	Cheq# - 365	Atlantic Wholesalers Canteen supplies, napkins, spoons	Canteen	\$98.54	\$5.66	\$3.85	
Total 68% Transactions				\$1,645.48	\$183.65	\$124.88	
Total				\$4,231.26	\$338.27	\$279.50	
Approval: _____							

Chapter 6. Charitable Donations

The CBVRCE is a registered charitable organization. This allows the board to issue charitable donation receipts that donors can use for tax purposes.

This chapter describes:

- the types of donations that qualify for tax receipts
- the types of donations that do not qualify for tax receipts
- the process for requesting tax receipts.

Definition and Conditions

A charitable donation is a voluntary transfer of property or cash that does not provide a material benefit to the donor or a member of the donor's family.

For a gift to qualify as a charitable donation, *all three* of the following conditions must be met:

1. Property or cash is transferred by a donor to the RCE.
2. The donation is voluntary.
3. The donation is made without expectation of a return.
There cannot be a benefit of any kind to the donor, his or her immediate family, or to a specific person designated by the donor.

Exclusions

Contributions of services (e.g., time, skill, effort) do not qualify as charitable donations. However, there is nothing to prohibit the RCE from paying for services and later accepting all or a portion of the payment back as a donation, providing that the payment was returned voluntarily.

Donations made to the RCE can be provided for a purpose (e.g., to the benefit of a specific school) but cannot be directed to the benefit of a specific individual.

Parents or guardians providing money for workbooks or field trips for their child do not qualify for a charitable donation tax receipt.

If you are uncertain about whether a donation is eligible for a tax receipt, contact your RCE School Services Accountant before committing to give the tax receipt.

Gifts in Kind

A *gift in kind* is a donation other than cash. It does not include a gift of services. Examples that would qualify include computer equipment, books, and furniture.

The date of a donation for a gift in kind is the date that the donor transfers legal ownership to the RCE. This may not be the date of physical delivery, since an object may be on loan to the RCE before the date of donation.

For donations of gifts in kind, the RCE may issue a receipt stating the fair market value of the donation once the object has been appraised. The value is determined by the value at the date of transfer, not by the original cost of the article.

- For *new items*, the donation receipt will be equal to the original invoice amount, minus HST.
- For *used items*, the donation receipt will be based on the fair market value. An independent appraisal is required for all items with a value exceeding \$1,000.

The person who determines the fair market value of the donated property must be *independent* of the transaction, competent, and qualified to evaluate the particular property. This person must also put the evaluation in writing.

Property of little value, such as used clothing, will not qualify as a gift in kind.

Inducements and Tokens of Appreciation

The general rule that no benefit of any kind may be made available to the donor does not include items of little or no value. For example, the school may give the donor a small token as a gesture of appreciation. These items (e.g., a single flower, a pamphlet, a plastic pin, a tag, envelope seals) have no resale value, and so they do not disqualify the donation. A fundraising purchase (e.g., an amount paid for chocolate bars, cookies, etc.) is not a gift.

Receipts

There are no government regulations that set a timeframe for issuing official donation receipts, but receipts should be issued at least by the last day of February following the calendar year when the donation was made, so that the donor can use the deduction in calculating his or her taxes for the year in which the donation was made.

Financial Services receives hundreds of requests for tax receipts every year. Please send your list promptly so that all of your donors receive their tax receipts in a timely manner.

The most important date is the date of the donation. Donations received after the end of the calendar year may not be added to the previous year's donations unless the donation was postmarked in that previous year. (For example, if you receive a donation in January 2016, postmarked December 29, 2015, the donation qualifies as a 2015 donation.)

Receipts will be issued for donations of \$10 or more. Receipts for amounts less than \$10 will not normally be issued.

When the school receives a donation, follow these steps to request a charitable receipt:

1. Complete the charitable donation control form, or a reasonable facsimile plus a copy of each cheque received.
2. Send to Karen Roach, Administrative Assistant to the Director of Finance - karenroach@cbrvce.ca. Karen will issue receipts to each donor.

[illegible]

Chapter 7. Change in Principal or Other Signing Authority

A change in principal at a school should not affect the day-to-day administration and bookkeeping of school based funds. This chapter describes ways to maintain proper accounting and control of school based funds when there is a change of principal, and how to transfer basic financial information to the new principal or other staff members with new financial responsibilities.

Communicating Financial Information

Follow these steps when there is a change of principal at the school:

Outgoing principal

Complete the “Change in Principal” form (Figure 7-1) and gather the supporting information specified on the form. Sign side 2 of the form. For a copy of the form, go to Appendix A-7, or the Principal portal under Forms & Memos on the RCE website.

1. Copy the form and the supporting information.
2. Immediately send the copy to the RCE School Services Accountant, and keep the originals at the school for the new principal.
3. Review the form and supporting information with the incoming principal.

Incoming principal

4. Review the “Change in Principal” form and supporting information to verify its accuracy – together with the outgoing principal, if possible.
5. **If there are no discrepancies** between the form and the actual financial data, complete side 2 of the form (Figure 7-1), copy the form for the school files and send the signed original and supporting documentation to the RCE School Services Accountant.

If there are any discrepancies, clearly outline the discrepancies on side 2 of the form. Make two copies. Send the signed originals and supporting documentation to the School Administration Supervisor; send a complete copy to the Director, Financial Services or designate, and keep the other complete copy for the school files.

Changing the Signing Authority

The incoming and outgoing principals must meet with the bank to update the signing authority for the school.

Figure 7-1. Change in Principal (Side 1)

Change in Principal				
School Name _____	Date of Change _____			
Incoming: _____ (Please Print Full Name)	Outgoing: _____ (Please Print Full Name)			
<u>School Banking Arrangements:</u>				
The following represents all accounts held in the name of the school (if there is insufficient space please use another form)				
Bank Account Name	Bank Name and Address	Bank Account Number	Name of Signing Authorities	Bank Balance*
<p>* The bank balance and balance per accounting records on the date of change</p> <p>Attach a copy of</p> <ul style="list-style-type: none"> *The most recent bank statement for each account *The most recent bank reconciliation for each account (Report 11M) *The transaction report that corresponds to the bank reconciliation (Report 11B) *The most recent HST statement *A summary of future commitments entered into by the school *Umbrella Overview Report (Report #5) 				
Petty Cash				
Does the school operate a petty cash fund	[] Yes	[] No		
If yes, the Petty Cash fund is what amount	A	\$ <input style="width: 150px;" type="text"/>		
Total Cash in Fund on date of change	B	\$ <input style="width: 150px;" type="text"/>		
Add Total Receipts on hand	C	\$ <input style="width: 150px;" type="text"/>		
Total (B + C)*	C	\$ <input style="width: 150px;" type="text"/>		
Box 'D' must agree with Box 'A'				

Figure 7-1. Change in Principal (Side 2)

Change in Principal	
<u>Sign Off</u>	
<input type="checkbox"/>	The information on this form represents an accurate representation of the school finances as at the following date <input type="text"/>
<input type="text"/>	Forward a copy to the School Administration Supervisor
Signature of Exiting Principal	
<input type="checkbox"/>	I have reviewed the above information and agree that it appears to accurately represent the financial position of the school with the following exceptions
<input type="text"/>	
<input type="text"/>	
<input type="text"/>	
<input type="text"/>	
<input type="text"/>	
<input type="text"/>	
<input type="text"/>	Forward a copy to the School Administration Supervisor
Signature of Incoming Principal	

Changes in Other Staff

If there is a change in vice-principal, office staff, or others with signing authority at the school, the principal must ensure that financial records are accurate, complete, and up-to-date when they are turned over to the new employee.

Chapter 8. Year-End Reporting

This chapter aims to:

- clarify the year-end reporting process
- ensure that school accounting records are complete, accurate, and up-to-date

Demonstrating Accountability

The RCE has the responsibility to ensure that all funds, including school based funds, are adequately protected, that they are controlled through proper accounting procedures, and that accountability for the funds is maintained through regular financial reports. Accounting policies for the public sector require centres for education to include all revenues received and disbursed by the RCE (including funds at the school level) in the RCE's audited financial statements. The Cape Breton-Victoria Regional Centre for Education is required to include the financial results of our schools as part of our financial results. Therefore, schools must submit annual financial reports to Financial Services. These financial reports may be subject to audit by Financial Services or the RCE's external auditors.

Timing

The fiscal year for the RCE and for schools is from April 1 to March 31, and this is the period that year-end financial reports must cover. The school must send its year-end reports and information to Financial Services by April 30th of each year.

Types of Year-End Reports

Include the following information in your school's year-end report to Financial Services (for each bank account):

- a reconciliation report – SchoolCash report #11M (see Figures 8-1 to 8-1B)
- a copy of the March bank statement
- for those with investments, the most recent statements (Term deposits, GIC's, Scholarships)

Reconciliation Report

Figures 8-1, 8-1A and 8-1B show a sample bank reconciliation report. This sample report is generated in SchoolCash every month when reconciling the bank account. This report will produce a list of outstanding cheques and deposits that will explain the difference between the SchoolCash balance and the bank balance. The reconciliation report prints the ending SchoolCash balance.

Figure 8-1. Reconciliation Report – Reconciliation Summary (SchoolCash, page 1)

Reconciliation Detail Report		
Test ABC School		
General Account		
Branch #: 00331	Account #: 1234-1111	
As At: 03/31/2009		
Summary:		
Bank Statement Beginning Balance: 03/01/2009		\$1,000.00
Cleared Cheques/Payments	-\$3,862.56	
Cleared Deposits/Credits	\$5,675.00	
	Total Cleared	\$1,812.44
Bank Statement Ending Balance: 03/31/2009		\$2,812.44
Difference		\$0.00
Uncleared Cheques/Payments	-\$137.44	
Uncleared Deposits/Credits	\$325.00	
	Total Uncleared	\$187.56
Adjusted Bank Balance: (Bank Statement Ending Plus Uncleared)		\$3,000.00
Ledger Ending Balance: 03/31/2009		\$3,000.00
Difference: (Adjusted Bank Balance Less Ledger Balance)		\$0.00
Add Investments		\$0.00
Total Bank & Investments: 03/31/2009		\$3,000.00
Approval: _____		
Signature		
Date: _____		

Figure 8-1A. Reconciliation Report – Cleared Transaction Detail (SchoolCash, page 2)

Reconciliation Detail Report				
Test ABC School				
General Account				
Branch #: 00331		Account #: 1234-1111		
As At: 03/31/2009				
Ledger Balance At: 03/31/2009				\$3,000.00
Bank Statement Ending Balance: 03/31/2009				\$2,812.44
Bank Statement Beginning Balance: 03/01/2009				\$1,000.00
Cleared Transactions				
Cheques and Payments				
<u>Date</u>	<u>Transaction</u>		<u>Description</u>	<u>Amount</u> <u>Balance</u>
02/23/2009	Cheq	299	Farmers Dairy Milk for Breakfast program Inv# 1234	-\$236.36 -\$236.36
02/28/2009	Cheq	316	Atlantic Fundraisers Supplies for Fundraiser Inv# 6532	-\$711.00 -\$947.36
03/03/2009	Cheq	319	Greco Pizza Hot Lunch program	-\$436.00 -\$1,383.36
03/14/2009	Cheq	334	Learning Resources Inc. Classroom Resources	-\$436.00 -\$1,819.36
03/20/2009	Cheq	344	Premier School Agenda's Deposit on Agenda's	-\$503.75 -\$2,323.11
03/21/2009	Cheq	345	Nova Charter Grade 3 trip to Neptune Inv# 6547	-\$400.00 -\$2,723.11
03/23/2009	Cheq	346	Staples Report Covers	-\$166.30 -\$2,889.41
03/23/2009	Cheq	347	Beton Fire Supplies First Aid Supplies Inv# 365	-\$261.10 -\$3,150.51
03/24/2009	Cheq	348	Nebs Business Forms Cheque printing	-\$99.00 -\$3,249.51
03/31/2009	Cheq	349	Empire Theatres Band Trip to theatre Inv# 63541	-\$521.00 -\$3,770.51
03/31/2009	Cheq	350	Tattletale Books Classroom books	-\$92.05 -\$3,862.56
Total Cheques and Payments				-\$3,862.56 -\$3,862.56
Deposits and Credits				
<u>Date</u>	<u>Transaction</u>		<u>Description</u>	<u>Amount</u> <u>Balance</u>
03/16/2009	Deposit	1	Neptune Trip	\$1,000.00 \$1,000.00
03/20/2009	Deposit	2	Milk	\$445.00 \$1,445.00
03/21/2009	Deposit	3	hot lunch income	\$767.00 \$2,212.00
03/22/2009	Deposit	4	International Students	\$1,276.00 \$3,488.00
03/25/2009	Deposit	5	Supplies for Spring Fair	\$1,022.00 \$4,510.00
03/29/2009	Deposit	6	Spring Fling	\$375.00 \$4,885.00
03/30/2009	Deposit	7	Reimbursement for New Computer	\$790.00 \$5,675.00
Total Deposits and Credits				\$5,675.00 \$5,675.00
Total Cleared Transactions				\$1,812.44 \$1,812.44

Figure 8-1B. Reconciliation Report – Uncleared Transaction Details up to Reconciliation (SchoolCash, page 3)

Uncleared Transactions					
Cheques and Payments					
<u>Date</u>	<u>Transaction</u>		<u>Description</u>	<u>Amount</u>	<u>Balance</u>
03/31/2009	Cheq	351	Mr. G Jones Crayons for Art Room	-\$22.44	-\$22.44
03/31/2009	Cheq	352	Scholastic Library	-\$115.00	-\$137.44
Total Cheques and Payments				-\$137.44	-\$137.44
Deposits and Credits					
<u>Date</u>	<u>Transaction</u>		<u>Description</u>	<u>Amount</u>	<u>Balance</u>
03/31/2009	Deposit	8	5 Bennett	\$325.00	\$325.00
Total Deposits and Credits				\$325.00	\$325.00
Total Uncleared Transactions				\$187.56	\$187.56

Chapter 9. Purchase Card Procedure Guidebook

The Cape Breton-Victoria Regional Centre for Education introduced a Purchase Card program for schools to use. This chapter explains the program and provides a detailed procedures guidebook.

Purpose

The Cape Breton-Victoria Regional Centre for Education Purchase Card Program is a more efficient, cost-effective method of purchasing and payment for small-dollar transactions. The program is designed to replace a variety of processes including petty cash, low-value purchase orders (max \$2,500), gift cards and approved expense purchases. No low value purchases will be permitted except with the use of the Cape Breton-Victoria Regional Centre for Education Purchase Card.

Obtaining a Purchase Card

All employees required to make low value purchases in carrying out their duties will be issued a purchase card by their respective Director.

Requests for Purchase Cards must be forwarded to the Plan Administrator for review, authorization and forwarding to the U.S. Bank Canada for processing.

Upon receipt of the Purchase Card, employees will be required to sign a Purchase Card agreement indicating their understanding of the intent and agreement to adhere to guidelines established by the Centre for the program. The employee must call the U.S. Bank Canada upon receipt to activate the Purchase Card. As the Purchase Card is used, please contact the *Site Administrator (June MacSween - School Services Accountant)* or *Plan Administrator (Sandra Burke - Coordinator Financial Services)* as any questions arise about the use of the cards or the program. Card usage will be audited and may be rescinded at any time.

Who Can Use This Card

The school purchase card is the direct responsibility of the **School Principal**. The school purchase card may be used by any **permanent (long term sub or term) employee** of the School to which the card is issued. A log book must be maintained (See Schedule A) at all times. When the card is not in use, the log book and the card must be locked in the school safe. The School Principal is responsible for reconciling and approving receipts/invoices, on a monthly basis, to the purchase card statement. The school purchase card statement will be forwarded to the School monthly by the School Services Accountant. The School purchase card may only be used for purchases that are made from **school based funds** (not Centre based funds (i.e. Instructional Budget)).

Questions and Feedback

As with any process, it is difficult to anticipate every question or issue regarding the program. A key element in how well this process works will be feedback. Suggestions for improvement or change are important. Please keep the plan administrator (Sandra Burke) informed of any suggestions for improvements. In addition, if any problems arise with the purchase card, please contact the site coordinator (June MacSween).

Record Keeping

Record keeping is essential to ensure the success of this program. This is not an extraordinary requirement as standard reimbursement policies require retention of receipts, invoices, etc. and as with any charge card, all documentation must be retained for the protection of the employee.

General

This chapter provides the guidelines under which the Purchase Card may be utilized.

The chapter should be read in its entirety before receiving a Purchase Card. This chapter also provides a variety of information about the process, the types of purchases that can and cannot be made, who will accept the Purchase Card, records that must be maintained and reconciled monthly and miscellaneous information about the program. ***Please read carefully.***

If Issued a Purchase Card

The following are the steps that will be taken to guide you through the process:

1. The guide and procedures will be reviewed with you, and assistance with the Purchase Card Application form will be provided.
2. The Regional Executive Director or your Director **will** indicate approval by signing the application form. The Plan Administrator will process the order for the Purchase Card.
3. Upon delivery of your Purchase Card, **read carefully** and **sign the cardholder agreement** (attached) to accept the Purchase Card.
4. When the Purchase Card is received, **sign the back** and always **keep it in the school safe along with the log book.**

Do's and Don'ts

The program is **NOT** intended to avoid or bypass appropriate procurement, purchasing or payment procedures and policies. Rather, the program complements these processes. The Purchase Card is a procurement instrument similar to the purchase order and forms a contractual obligation between the CBVRCE and the Vendor/Contractor. Therefore, Purchase Card transactions **MUST** adhere to the Centre procurement policy.

The Purchase Card is **NOT** to be used for personal use.

As per the Conflict of Interest Policy, personal points cards for Air Miles or other point collector cards are not to be used when using your Centre issued Purchase card.

The Purchase Card may be used at any vendor or supplier who accepts said Purchase Card throughout Canada.

If the cardholder has a need to purchase something outside of Canada, he/she must contact the Purchasing Department who will process these requests.

The cardholder must respect any and all tendered awards for goods and services. Products provided in these contracts are not to be procured from other suppliers.

Warnings

- 1. The Principal of the school in which the card is named is responsible for the security of the Purchase Card and the transactions made with the Purchase Card. It is assumed that any purchases made with the Purchase Card will have been made by a permanent employee of the school in which the Purchase Card is named.**
- 2. Although the Purchase Card is issued in the name of the School, it is the property of the Cape Breton-Victoria Regional Centre for Education and is only to be used for Centre purchases as defined in this document.**
- 3. Any Purchase Card use which is not in compliance with the guidelines established for this program may result in severe consequences, up to and including termination of employment with the Cape Breton-Victoria Regional Centre for Education.**

Examples Where the Purchase Card May Be Used

- Hotel rooms for team travel
- Classroom supplies, field trips etc....

The above are examples only and are not an all-inclusive listing.

Examples Where the Purchase Card May Not Be Used

- Any item exceeding in value the amount approved for the School cardholder.
- Any merchant, product, or service normally considered to be an inappropriate use of Centre for Education funds.
- Stock items available through approved ordering systems or programs.
- Items secured through blanket orders, negotiated contracts, pricing agreements.
- Meals for the purpose of travel where per diem amounts would normally be claimed on an expense report
- Gas for the purpose of travel where mileage would normally be claimed on an expense report
- Cash Advances.
- Costs associated with hotel billings over and above expenses for accommodation, parking and related taxes which are not otherwise claimable expenses under CBVRCE policies (i.e., room service, pay per use movies, etc.)

The above are examples only and are not an all-inclusive listing.

Restrictions

Raising Your Credit Limit

Each Purchase Card has been assigned an individual credit limit. The limit is based on previous purchasing activity as approved by the respective Director or Regional Executive Director. If over time the limit is too low to accommodate the monthly requirements, please contact the respective Director or Regional Executive Director, in writing, to re-evaluate the limit. If the respective Director or Regional Executive Director agrees that it would be appropriate to raise the limit, the respective Director or Regional Executive Director will then approve/sign this request and forward to the Plan Administrator. The Plan

Administrator will ensure that the appropriate changes to Purchase Card are performed by U.S. Bank Canada. The U.S. Bank Canada will not change the credit limit without the appropriate approvals.

Exceeding the Limits

In addition, no transaction may exceed the amount approved for the cardholder. Any transaction which will exceed the limit must be processed through regular purchasing channels.

Purchase Card Not Accepted

Some vendors may have been “blocked” from usage in the program. If the Purchase Card is presented to any of these vendors, the transaction will be declined. It is likely that any vendor currently utilized, as a source for products or services will accept the Purchase Card. If the Purchase Card is declined and the decline should not have occurred, please contact the Plan Administrator to determine if the decline was because of merchant blocking or the monthly credit limit or single-transaction dollar limit imposed on the Purchase Card was exceeded.

All Purchase Cards have been “blocked” from usage for “cash advances” in the program.

Reconciliation and Payment

Record Keeping

It is required that all receipts, invoices, etc. for goods and services purchased be reconciled and filed with the monthly reconciliation report. (See Schedule B). This reconciliation must be reviewed, signed and dated by the School Principal and will be subject to audit. These receipts/invoices are the only original documentation specifying whether or not tax has been paid against the purchase.

Who Pays the Bills?

Statements will be paid by the Accounts Payable Department automatically each month.

Schools will NOT be required to pay the monthly statement using their own funds.

Schools will be invoiced monthly by the Finance Department for the statement balance. When recording the check for payment, the school will use the information recorded in the monthly reconciliation report (See Schedule B) to record the transactions (including HST) in Schoolcash. This amount will match the amount of the invoice and statement.

Process of Reconciliation

1. The Site Administrator (School Services Accountant) and the School will receive an electronic statement identifying each transaction made against the Purchase Card during the billing cycle. Statements must be reconciled against transaction receipts, invoices, etc. for accuracy.
2. All monthly reconciliation reports must be reviewed, signed and dated by the School Principal. The School Secretary will match all slips, in order of transaction date, to each cardholder statement on a monthly basis. If any of the slips do not match the cardholder statement or there is a transaction that does not belong to the cardholder, the procedures as outlined in the Purchase Card Procedure Guide book are to be followed (see following page). The Site Administrator will assist you with these Procedures where required.
3. Each statement is charged to a default clearing account and paid automatically by our Accounts Payable department to avoid interest charges.
4. For each charge on your statement, category coding is required. Further, invoice/receipt number, vendor name and a short descriptive must be entered in your "Memo" cell in order for complete financial reporting in Schoolcash. Without this information it will be difficult to know what a charge is for when running category reports. Please ensure all allocations are clear and complete and that all slips are in order as appearing on the statement face. Each reconciled statement must include all supporting receipts.
5. The Plan Administrator may terminate Purchase Card privileges upon the failure of the cardholder to reconcile and sign off on their statement within thirty (30) days of the statement date.

If Your Records Don't Agree With Your Statement

There may be occasions where items are found on the statement that do not correlate with the retained receipts. The cardholder may not have made the transaction or the amount of the transaction is incorrect.

Steps to Correct Errors:

1. Contact the vendor. If the vendor agrees that an error has been made, he/she will credit your account. If the vendor does not agree that an error has been made, contact U.S. Bank Canada by phone at the number provided on the statement within sixty (60) days of the date of the statement, stating that you would like to dispute a charge on the card, giving all pertinent details.
2. Highlight the transaction in question on the statement as a reminder that the item is still pending resolution.

Notes:

Any charge the cardholder wishes to dispute must be identified within sixty (60) days of the statement date.

The cardholder is responsible for the transactions identified on the statement. If an audit is conducted on the account, the Principal must be able to produce receipts, invoices, etc. and/or proof that the transaction occurred. If an error is discovered, the employee is responsible to show that the error or dispute resolution process has been invoked.

Lost or Stolen Purchase Card

The Purchase Card is the property of the Cape Breton-Victoria Regional Centre for Education and should be secured just as your personal Credit Cards are secured. If the Purchase Card is lost or has been stolen, or if the number becomes the knowledge of someone else, notify the plan administrator, and contact the U.S. Bank Canada **immediately** at **1-800-588-8065**.

Once the Purchase Card has been reported as lost or stolen, the card will no longer be accepted. Prompt action in these circumstances can reduce CBVRCE's liability for fraudulent charges.

Definitions

Site Coordinator

School Services Accountant (June MacSween) responsible for:

- downloading statements from the bank and school distribution
- the audit of program compliance
- assisting schools with the resolution of problems with the programs

Plan Administrator

Coordinator Financial Services (Sandra Burke) responsible for:

- the administration of the program
- the collection and ordering of new Purchase Card applications
- the notification to Administrators of any areas of non-compliance by cardholders
- ordering the Purchase Card as approved applications are received
- setting and maintaining user profiles for Purchase Card holders in the U.S. Bank Canada software (web based), including approved changes in credit limits.

Cardholder

You:

- **receiving all purchase slips/invoices coded and reconciled to the monthly statements by the School Secretary**
- **reviewing and approving above reconciled statements**
- **paying Centre invoices in a timely manner for monthly purchase cards**
- **following guidelines as detailed in this chapter, Purchase Card Procedure Guidebook.**

Appendix A. Sample Forms

Appendix A contains sample forms that schools must use or adapt to help them manage their school based funds. For *copies of these forms, go to the Principal Portal under Forms & Memos on the CBVRCE website.*

A-1	Cash Transmittal Slip
A-2	Daily Cash Log
A-3	Request for Reimbursement
A-4	Petty Cash Reconciliation
A-5	Class Collection List
A-6	Charitable Donation Control Form
A-7	Change in Principal
A-8	Category Transfer Request

Cash Transmittal Slip

Cheques		Cash	
1		X 100 =	
2		X 50 =	
3		X 20 =	
4		X 10 =	
5		X 5 =	
6		X 2 =	
7		X 1 =	
8		Coin	
9			
10			
11			
12			
13			
14			
15			
Total Cheques		Total Cash	
		Grand Total	
		(Cheques and Cash)	

Name _____

Signature _____

Date _____

Credit Funds to _____

Re _____

☐ Receipt Issued

Amount verified by _____

Signature

Receipt

Received from _____

Amount \$ _____

Date _____

Signature for Cash Received _____

Signature

Daily Cash Log

Date _____

Class/Group	Description(Category)	Amount
Total	(Amount must match deposit total)	

Prepared by _____

Deposit Date _____

Request for Reimbursement

**Note: Receipts, invoices and/or supporting documentation must be attached to this form.*

School Name: _____

Date of Request: _____

Make cheque payable to: _____

Expense Details:

DATE	VENDOR	DESCRIPTION	TOTAL AMOUNT	HST AMOUNT

Total Amount Requested: _____

Category to Charge: _____

Authorized Signature: _____

(Principal)

Petty Cash Reconciliation

Petty Cash Float _____ (A)

Receipts

Paid to Purpose HST Category

Total HST _____ Total _____ (B)

Cash

	X 20 =
	X 10 =
	X 5 =
	X 2 =
	X 1 =
	Coin

(C)

Receipts (B) _____

Cash (C) _____

Total B+C _____ (D)

Difference A-D _____

Amount required to reimburse petty cash: _____

Please make cheque payable to: _____

CLASS MONEY COLLECTION LIST

School Name: _____

Classroom: _____

Fundraiser: _____

Student Name	Amount Collected	Student Signature	Staff Initial
TOTAL	\$		

Charitable Donation Control Form

School Name

[illegible]

Change in Principal

School Name _____

Date of Change _____

Incoming: _____
(Please Print Full Name)

Outgoing: _____
(Please Print Full Name)

School Banking Arrangements:

The following represents all accounts held in the name of the school (if there is insufficient space please use another form)

Bank Account Name	Bank Name and Address	Bank Account Number	Name of Signing Authorities	Bank Balance*

* The bank balance and balance per accounting records on the date of change

Attach a copy of

- *The most recent bank statement for each account
- *The most recent bank reconciliation for each account (Report 11M)
- *The transaction report that corresponds to the bank reconciliation (Report 11B)
- *The most recent HST statement
- *A summary of future commitments entered into by the school
- *Umbrella Overview Report (Report #5)

Petty Cash

Does the school operate a petty cash fund ☐ Yes ☐ No

If yes, the Petty Cash fund is what amount A \$

Total Cash in Fund on date of change B \$

Add Total Receipts on hand C \$

Total (B + C)* C \$

Box 'D' must agree with Box 'A'

Change in Principal

Sign Off

☐

The information on this form represents an accurate representation of the school finances as at the following date

Signature of Exiting Principal

Forward a copy to the School Administration Supervisor

☐

I have reviewed the above information and agree that it appears to accurately represent the financial position of the school with the following exceptions

Signature of Incoming Principal

Forward a copy to the School Administration Supervisor

Category Transfer Request

School Name: _____

Date: _____

Transfer Amount: _\$ _____

Transfer funds FROM category: _____

Transfer funds TO category: _____

Reason for transfer request: _____

Principal's Name: _____

Principal's Signature: _____

Appendix B. Rules for a Ticket Lottery

Maintaining your ticket inventory:

Your organization must be able to account for all tickets, whether sold or unsold. As part of its gaming records, which must be retained for seven years, your organization must retain:

- The purchase invoice for all tickets. If your tickets are obtained from a printing company, the invoice must specify the first and last of the sequential numbers of the tickets for each series of tickets;
- A record by ticket number and series of all sold and unsold tickets; and
- A record of tickets distributed for sale and returned. All unsold tickets and ticket stubs or counterfoils must be retained for seven years. Bearer tickets and stubs do not need to be retained, with the exception of winning tickets.

Recording the prize winners:

At the time of the draws, a list of winners must be completed, signed and witnessed by at least two people, at least one of which is an administrator, from your organization. The list must contain the:

- Date and time of the draw;
- Record of each ticket stub or counterfoil drawn;
- Ticket serial number; and
- Name, address and telephone number of the prizewinner. This list must be retained as part of your organization's gaming records.

Appendix C. HST Rebate Application

Appendix C contains screen shots showing how to complete the online application for the HST rebates. These are to be completed on a monthly basis.



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→ File public service body rebate forms electronically

Provincial schedule

GST/HST Public Service Bodies' rebate

- ❶ For completion instructions see Guide RC4034, *GST/HST Public Service Bodies' Rebate*.
If there are no provincial amounts to report, press «Next» to complete the federal form.

Business number: [REDACTED]

Business name: [REDACTED]

Claim period: 2019-06-01 to 2019-06-30

New Brunswick

Line number	Activity type	Rebate factor	Net amount
300	Municipality	57.14%	\$
305	Charity that is not a selected public service body and a charity that is a facility operator or an external supplier	50%	\$
306	Qualifying non-profit organization that is not a selected public service body and a qualifying non-profit organization that is a facility operator or an external supplier ❷	50%	\$
308	Goods and services exported by a charity or public institution	100%	\$

Newfoundland and Labrador

Line number	Activity type	Rebate factor	Net amount
300	Municipality	57.14%	\$
305	Charity or public institution on non-selected public service body activities ?	50%	\$
306	Qualifying non-profit organization on non-selected public service body activities ?	50%	\$
308	Goods and services exported by a charity or public institution	100%	\$

Nova Scotia

Line number	Activity type	Rebate factor	Net amount
300	Municipality	57.14%	\$
301	University (or affiliated college or research body) established and operated on a non-profit basis	67%	\$
302	School authority established and operated on a non-profit basis	68%	\$
303	Public college established and operated on a non-profit basis	67%	\$
304	Hospital authority (only on activities of operating a public hospital)	83%	\$

Line number	Activity type	Rebate factor	Net amount
305	Charity or public institution on non-selected public service body activities; a charity that is a facility operator or an external supplier; and a hospital authority that is a public institution on eligible activities ?	50%	\$
306	Qualifying non-profit organization on non-selected public service body activities; a qualifying non-profit organization that is a facility operator or an external supplier; and a hospital authority that is a qualifying non-profit organization on eligible activities ?	50%	\$
308	Goods and services exported by a charity or public institution	100%	\$

Ontario

Line number	Activity type	Rebate factor	Net amount
300	Municipality	78%	\$
301	University (or affiliated college or research body) established and operated on a non-profit basis	78%	\$
302	School authority established and operated on a non-profit basis	93%	\$

Line number	Activity type	Rebate factor	Net amount
303	Public college established and operated on a non-profit basis	78%	\$
304	Hospital authority (only on activities of operating a public hospital)	87%	\$
305	Charity or public institution on non-selected public service body activities ?	82%	\$
306	Qualifying non-profit organization on non-selected public service body activities ?	82%	\$
308	Goods and services exported by a charity or public institution	100%	\$
310	Hospital authority (for eligible activities other than the operation of a public hospital) ?	87%	\$
311	Facility operator (on eligible activities) ?	87%	\$
312	External supplier (on eligible activities) ?	87%	\$

Prince Edward Island

Line number	Activity type	Rebate factor	Net amount
305	Charity or public institution on non-selected public service body activities ?	35%	\$

Line number	Activity type	Rebate factor	Net amount
306	Qualifying non-profit organization on non-selected public service body activities ?	35%	\$
308	Goods and services exported by a charity or public institution	100%	\$

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Application for GST/HST Public Service Bodies' rebate and GST self-government refund

i Complete the lines that apply to you and select «Next».

An amount for at least one activity type must be entered. Totals will be calculated and displayed on the review page.

Business number: [REDACTED]

Business name: [REDACTED]

Claim period: 2019-06-01 to 2019-06-30

Federal

Line number	Activity type	Rebate factor	Net amount
300	Municipality	100%	\$
301	University (or affiliated college or research body) established and operated on a non-profit basis	67%	\$
302	School authority established and operated on a non-profit basis	68%	\$
303	Public college established and operated on a non-profit basis	67%	\$
304	Hospital authority (only on activities of operating a public hospital)	83%	\$
305	Charity or public institution on non-selected public service body activities 2	50%	\$
306	Qualifying non-profit organization on non-selected public service body activities 2	50%	\$
307	Printed books (do not include in other activity types)	100%	\$

Line number	Activity type	Rebate factor	Net amount
308	Goods and services exported by a charity or public institution	100%	\$
309	Self-government refund	100%	\$
310	Hospital authority (for eligible activities other than the operation of a public hospital) ?	83%	\$
311	Facility operator (on eligible activities) ?	83%	\$
312	External supplier (on eligible activities) ?	83%	\$

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→ File public service body rebate forms electronically

Public Service Bodies' rebate and GST self-government refund - review**i** Review your information before submitting.

Business number: [REDACTED]

Business name: [REDACTED]

Claim period: 2019-06-01 to 2019-06-30

Federal

Line 302 School authority established and operated on a non-profit basis + \$250.00

Provincial - Nova Scotia

Line 302 School authority established and operated on a non-profit basis + \$500.00

Total amount claimed

Line 409 Total amount claimed + \$750.00

example amounts** Certification (required)****I certify that:**

- The information given on these forms is, to the best of my knowledge, true, correct and complete in every respect.
- The amount on line 409 or any part of it has not previously been claimed.
- Books, records, and invoices are available for inspection.
- I am authorized to file on behalf of the organization.

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Appendix D. Purchase Card Documents

- D-1 Purchase Card Log Sheet**
- D-2 Purchase Card Reconciliation Spreadsheet**
- D-3 Purchase Card Key Points**
- D-4 Purchase Card Holders Acknowledgement & Agreement**

Statement Date

Statement Date

[illegible]

School Purchase Cards- Key Points

Plan Administrator – Sandra Burke (sburke@cbvrce.ca)

Site Coordinator – June MacSween (j-macsween@cbvrce.ca)

- This card is a payment tool just as is a Purchase Order or a check. It is not intended to bypass the use of the Centre's purchasing policy.
- This card is in the name of the school – can be signed out by any “permanent” (long term sub or term) employee of the school.
- **Signing out of card:**
 - Log book with card – locked in safe at all times except when signed out (see log book template).
- **Reconciliation of card:**
 - Purchase cards can only be used for items that would be purchased out of “School Based Funds”, NOT “Centre based funds”- basically anything you would normally cut a check for at your school.
 - Purchase card statements will be forwarded from the Site Administrator (June MacSween) on a monthly basis via email to school emails.
 - Purchase cards will be paid automatically by the Central Office Finance Department to avoid interest charges. *Schools will NOT be required to pay the monthly statement using their own funds.*
 - Each school will be invoiced on a monthly basis for the balance of their monthly statement. (this will always match the statement that June sends to you)
 - **Always pay full amount of invoice.**
 - If you do not agree with a charge, charge that to the new category that will be set up “purchase card discrepancies”. June will set this category up for each school.
 - Once the charge is reversed on a future statement, apply the reversal to this new category to zero out the category.
 - All statements must be reconciled and entered into KEV within **30 days** of receipt of your statement. A tracking sheet will be provided for you to track all receipts as they come in with the returned card. This sheet will capture all the information you need for your entry into KEV schoolcash when cutting the check to send to the Centre to pay your invoice. (see reconciliation template)
 - All receipts must be attached, **in order** of the transactions as they are on the monthly statement to facilitate easy review. (credit card slips are not sufficient, must be actual receipt with taxes detailed)
 - The School Principal and VP (or designate) must **review and sign off** on the reconciled statement each month.
 - All statements and reconciliations will be **subject to audit** just as checks are currently.
- Expenditures will be delayed entering KEV schoolcash until you cut the check so the quicker you reconcile and pay the check, the quicker your books are up to date.

- Do not use for personal purposes or in conjunction with personal Air Miles or other point collector cards. This is against the Centre's policies.
- This card can be used anywhere they accept purchase cards in Canada.
- Purchases outside of Canada must be processed through the Centre's Procurement Department.

- **Steps to take for charges you don't agree with:**
 - First call the vendor.
 - If the vendor agrees, he or she will credit your account. (a credit will show up on a future statement)
 - If the vendor doesn't agree, contact US Bank Canada by phone on the number provided on the Statement within 60 days of the date of the Statement date to report the instance.

- **Steps to take for Lost/stolen cards:**
 - Notify Plan Administrator immediately.
 - Contact U.S. Bank Canada immediately at 1-800-588-8065.
 - The card will be cancelled and a new card issued.

Purchase Card Holders Acknowledgement and Agreement

This Cape Breton-Victoria Regional Centre for Education Purchase Card represents the Centre's trust in you. You are empowered as a responsible agent to safeguard CBVRCE's assets. Your signature below is verification that you have read and understood the Purchase Card Procedure Guidebook and agree to comply with it as well as the following responsibilities:

I understand the Purchase Card is for CBVRCE approved purchases only and I agree not to charge personal purchases. Improper use of the Purchase Card can be considered misappropriation of Centre funds. This may result in disciplinary action, up to and including termination of employment.

If the Purchase Card is lost or stolen, I will immediately notify the U.S. Bank Canada by telephone. I will confirm the telephone call, email or facsimile with a copy of the notification to the Plan Administrator.

I agree to surrender the Purchase Card immediately upon any leave of absence or termination of employment whether for retirement, voluntary or involuntary reasons.

The Purchase Card is issued in my School name. I will maintain a log book of use of the card and keep the card and log book locked in the School safe at all times not in use. I will only allow permanent (Long term sub or Term) employees of my School use of the card and require prompt return after use. I am considered responsible for any and all charges against the Purchase Card.

Any misuse of the card in my School will be promptly reported to the Site Coordinator and/or the Plan Administrator.

I understand that in the event of willful or negligent default of these obligations, CBVRCE shall take recovery action, deemed appropriate, as permitted by law.

All charges will be billed directly to and paid directly by the Centre. The bank cannot accept any monies from me or my school directly; therefore, any personal charges incurred on the Purchase Card could be considered misappropriation of Centre funds.

As the Purchase Card is CBVRCE property, I understand that I may be periodically required to comply with internal control procedures designed to protect Centre assets. This may include being asked to produce the Purchase Card to validate its existence and to provide supporting documentation with respect to charges incurred on the Purchase Card.

Purchase Card Holders Acknowledgement and Agreement (cont.)

I understand the Purchase Card has been issued to my school, under my control, as an employee of CBVRCE. I will under no circumstances be personally liable to the card company for any obligations arising from authorized use of the Purchase Card.

I will receive a monthly reconciliation statement, which will report all activity during the statement period. Since I am responsible for all charges (but not for payment) on the Purchase Card, I will resolve any discrepancies by either contacting the supplier or the bank.

The charges made against my Purchase Card are automatically assigned to the default clearing account (at the Centre). It is my responsibility to properly code and record pertinent information in Schoolcash when issuing a check for payment to the Centre for the charges (which will be invoiced to my school on a monthly basis).

I understand the Purchase Card is not provided to all employees/Schools. Assignment is based on the need to purchase materials for the Centre. The School Purchase Card may be revoked based on change of assignment or location. I understand that the Purchase Card is not an entitlement nor reflective of title or position.

I acknowledge I must follow the policies and procedures related to the use of Purchase Cards.

Employee Signature:

Plan Administrator Signature:

Employee Printed Name:

Plan Administrator Printed Name:

Date:

Date:
