

Home and School Councils and Money – Guidelines

The following guidelines are intended to clarify a Home and School Council and the executives' responsibilities for managing the funds of the Home and School Council and to offer some effective ways to ensure financial accountability. The Home and School Council also plays an important role in supporting and overseeing the financial accountability of the Associations they serve.

H&S Council Accounts

- ❖ Every H&S Council must set up its own bank account, separate from any accounts held by the school board, OFHSA or an association, under the name of the Home and School Council.
- ❖ There should be at least three signing officers on this account, all of whom must be OFHSA members-in-good-standing: preferably executive members of the H&S Council.
- ❖ Two signatures must be required for every cheque.
- ❖ Signing officers should be determined each year by a motion passed at a H&S Council general or executive meeting and recorded in the minutes of that meeting. This motion should be sent to the banking institution each year to update their records for the H&S Council's account.
- ❖ A H&S Council may have more than one account, but regular overseeing of all accounts must be undertaken.

Use of Debit and Credit Cards

- ❖ H&S Councils may not use debit cards or credit cards to pay invoices. All H&S Council payments require two signatures: debit cards and credit cards only require one.
- ❖ If a vendor does not generally accept cheques it may be possible to make arrangements to open an account with the business and have an invoice sent to the H&S Council, or to allow payment by cheque in special circumstances.
- ❖ It is also possible for members to pay for items personally and then present an expense report with the receipt for reimbursement by the H&S Council.

Handling H&S Council Funds

- ❖ All moneys collected by the H&S Council should be counted immediately, in the presence of at least two members, and deposited in the H&S Council account within 3 business days.
- ❖ All deposits must be entered into the H&S Council account receipt book and the deposit slip, dated and signed, should be stapled into the receipt book.
- ❖ H&S Council funds must only be deposited into H&S Council bank accounts.
- ❖ The president must review all deposit amounts on a regular basis.
- ❖ All counting of funds and signing of cheques should be carried out in a discrete manner, away from any commotion.
- ❖ Never pre-sign any cheques on the Home & School Council accounts



Record Keeping and Reporting

- ❖ All H&S Council financial records should be kept in a bound ledger (where it would be noticed if pages were removed). Electronic versions of accounts must be printed and signed by the treasurer and president for every H&S Council meeting.
- ❖ Photocopies of all invoices paid and cheques written for all expenditures must be kept. The H&S Council might consider a duplicate cheque system.
- ❖ All expenditures of money by the H&S Council not included in the approved H&S Council budget should be covered by a motion at an executive or general meeting of the H&S Council. The motion should be documented in the minutes for the meeting.
- ❖ The treasurer is responsible at every meeting of the H&S Council (general and executive) to produce an up-to-date financial statement.
- ❖ The treasurer is required to bring the bank records for the H&S Council accounts to every H&S Council meeting (Bylaws for Councils, Article V, 6)
- ❖ The executive (especially the H&S Council president) must oversee the actual financial records of the H&S Council at every meeting, comparing the financial statement with the actual bank records or passbook at each meeting.
- ❖ All discrepancies must be explained and dealt with as soon as they appear.
- ❖ At the end of the year, the treasurer must ensure that an end of year financial statement is prepared and all the H&S Council financial records are submitted for verification (see "OFHSA Guidelines for Verification").
- ❖ The H&S Council's end of year financial statements, once verified, must be sent to the OFHSA office by October 31.

Spending H&S Council Funds

- ❖ The executive at every H&S Council must prepare a budget itemizing the expected income and expenditures for the year.
- ❖ The proposed or draft budget should be distributed in advance of the general meeting during which it will be discussed and voted on.
- ❖ The budget must be approved at a general meeting, either early in the school year or at the end of the year in preparation for the next year's work.
- ❖ The approved budget is what gives the executive permission to spend the funds of the H&S Council and it should reflect all large expenditures that are planned.
- ❖ Send a copy of your approved budget to the OFHSA office each year.

Supporting Accountability for Associations

- ❖ Each year the H&S Council should request a current year budget and verified financial statement for the previous year from each Association they serve, and should review these to ensure the Associations are being appropriately accountable for the funds they are handling.
 - ❖ Any concerns noted should be followed up and addressed with the Association as soon as possible.
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