



<i>The Classical Academy</i>	<i>Policies and Procedures</i>
Policy Name:	School Activity Funds Management
Policy Number:	JJF-TCA
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Category:	Fiscal
Author:	Controller
Cabinet Approval:	Chief Financial Officer

## INTRODUCTION

The school activity fund may include monies collected from students and/or parents. Student funds may be raised and spent to promote the general welfare, education, and morale of students and be used to finance authorized student activities. The funds are intended to augment, not replace, the Classical Academy's (TCA) financial responsibilities.

Monies collected from students and parents shall be expended for the purpose for which funds were collected. Funds derived from authorized clubs and organizations shall be expended to benefit the specific club or organization and, where possible, to benefit those students who have contributed to the accumulation of those funds.

The school activity fund may be used to accumulate and account for monies raised by parent organizations for the benefit of school programs or activities. Monies raised by parent groups shall be spent in accordance with state statutes and the TCA Board/Administrative Policies and at the direction of the parent group.

School activity funds are considered a part of the fiscal operation of TCA, therefore are subject to the policies and regulations established by state statutes, the Board of Directors, TCA Administration and the office of the executive director. The funds shall be managed in accordance with sound business practices, including sound budgetary and accounting procedures and in the same manner as other TCA funds. School activity funds will also be audited in the same manner as other TCA funds. Payments for services or reimbursements in cash shall be prohibited. All money collected shall be receipted, accounted for, and deposited to TCA approved financial institutions without delay. Principals will be responsible for compliance with policies, regulations, and procedures that affect school activity funds.

This TCA Policy replaces ASD20 Policy JJF.

### Policy Revision History

<b>Date</b>	<b>Revision Details</b>	<b>Revised By</b>
3/31/2013	Reformatted policy into new template. Completed annual review.	Controller