

LBP School Council

Fundraising and Spending Philosophies & Guidelines



We will understand why we are fundraising:

- support academic activities by purchasing items not covered by the school budget
- ensure no child is left out of school activities due to financial hardship (inclusion)

We will practice responsible fundraising:

- have a purpose in mind when we run a fundraiser
- not fundraise more money than is necessary (i.e., if we have sufficient funds to cover our projected spending for the year, we will not run another fundraiser just because we can)
- as much as possible, we will choose to sell items that our families already use

We will practice responsible spending:

- spend the money for the purpose in which was raised
- as much as possible, spend the fundraising money in the year in which it was raised (aside from startup costs, or savings for a big ticket item)
- expenditures should have the potential to benefit our school population as a whole (can mean successive classes as they move through the grades), or to help disadvantaged children enjoy the same opportunities as their peers
- expenditures should support:
 - Respect for self and others (e.g. anti-bullying activities, cultural awareness, inclusion)
 - Academics (e.g. be applicable to the curriculum)
 - Teamwork, team activities (e.g. outdoor play equipment, community outreach)
 - Leadership (e.g. PALs)

We will be accountable to our parent community:

- monthly financial reports from treasurer to council, showing expenditures, income, and balances – as well as savings accounts/ investments
- establish an operating budget (amount to raise every year for regular activities such as bussing, grade 8 graduation, epi-pens, etc.)
- for every event run in our school, have an official accounting of money spent/taken in (even if it's a break even situation)
- produce a year-end report to parents detailing how fundraising money was spent
- we will establish a minimum amount of money to be carried forward for start-up the following fall, and try not to carry forward more than that amount (unless it is earmarked for a specific expenditure, such as saving money for a playground purchase)
- follow official procedures for taking in and counting money, getting it deposited, etc.