ACCOUNTING SYSTEMS IN SCHOOLS

Background

The District believes in sound financial controls and expects funds received and/or disbursed by any agent of the school system will be accounted for carefully and accurately. Accounting procedures in schools must conform to sound practices, including separation of accounts, funds, and special monies.

Procedure

The Secretary-Treasurer or designate, will determine the accounting software and system that schools are required to use.

Corporate and Financial Services will determine the manner in which the accounts are to be established and determine the accounting procedures to be followed.

Accounts in schools must be organized and structured in a manner that they are easily reviewed and audited. The requirements are outlined in the School Financial System Manual.

School based accounting activities must also comply with the general intent and spirit in *Administrative Procedure 510 – General Accounting Practices*

Reference: Section 65, 85, School Act

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