

OPERATION OF THE FUNDRAISING ACCOUNT



PURPOSE

To provide a clear set of guidelines for collecting, banking and reporting fundraising money. This money will be used to purchase items agreed upon that will enhance the pre-school facilities and/or program.



POLICY STATEMENT

VALUES

Woodridge Pre-school is committed to:

- Providing responsible financial management of the centre, which includes collecting and banking fundraising money that will result in adding to the financial viability of the centre.
- To set out clear guidelines on the process of collecting, banking and reporting the fundraising totals per month.
- Advising users of the centre of the fundraising totals.
- Complying with legislative requirement.

SCOPE

This policy applies to the approved provider, persons with management or control, nominated supervisor, persons in day-to-day charge, early childhood teachers, educators, other staff, students, volunteers, parents/guardians, children and others attending the programs and activities of Woodridge Pre-school.

RESPONSIBILITIES	Approved provider and persons with management or control	Nominated supervisor and persons in day-to-day charge	Early childhood teacher, educators and all other staff	Parents/guardians	Contractors, volunteers and students
Implementing and reviewing this policy, in consultation with the staff.	√				
Providing a copy of the Operation of the Fundraising Account Policy to all parents/guardians and making the Operation of the Fundraising	√				

Account Policy available at the centre and the Pre-School's Treasurer.					
Collecting and receipting all fundraising money and communicating monthly with the Pre-School's bookkeeper, via the Treasurer, so the monthly reports reconcile.	√				
Providing details of the fundraising totals to all parents/guardians and explaining how the fundraising money will be spent.	√				
Informing the committee of any complaints/concerns raised regarding the policy at the centre.		√	√		
Reading the Operation of the Fundraising Account policy summary.				√	
BOLD tick √ indicates legislation requirement					



PROCEDURES

- Any fundraising monies are to be deposited by the Treasurer into the Fundraising Account
- The account is only to be used for fundraising income and expenses.
- All original invoices are to be given to the President or treasurer who will authorise and forward copies of the invoices to the Treasurer for payment.
- At the beginning of the financial year sufficient funds should be left in the account to cover beginning of the year costs. This amount is to be decided by the Treasurer. The balance of funds will be transferred to the General Account by the Treasurer (unless a specific need is being saved for) See below.
- A monthly report is to be presented to the Committee.
- Signatories on the Fundraising Account shall be the Treasurer and President
- Fundraising funds can be spent through the year on a needs basis or can be accrued until sufficient funds are available for a specific need.
- The Vice President is to provide information to the parents via the Term Newsletter regarding specific amounts raised at Fundraising events and items that Fundraising monies are spent on.

SOURCES AND RELATED POLICIES



RELATED POLICIES

- Fundraising, Grants and Donations policy

EVALUATION



In order to assess whether the values and purposes of the policy have been achieved, the approved provider will:

- monitor the implementation, compliance, complaints and incidents in relation to this policy
- regularly seek feedback from everyone affected by the policy regarding its effectiveness
- keep the policy up to date with current legislation, research, policy and best practice
- revise the policy and procedures as part of the service's policy review cycle, or as required
- notify all stakeholders affected by this policy at least 14 days before making any significant changes to this policy or its procedures, unless a lesser period is necessary due to risk.

AUTHORISATION

This policy was adopted by the approved provider of Woodridge Pre-school March 2019



REVIEW DATE: March 2022

