Business and Non-Instructional Operations

School Activity Funds

The Head of School or his/her designee may establish school activity funds to handle such funds of schools and school organizations as the Head of School or his/her designee may determine to be in the best interest of The Academy.

Only those outside organizations which are aligned with the mission and vision of The Academy, as determined and approved by the Head of School or his/her designee, shall be allowed to operate a school activity fund. Only those such approved activity funds shall be eligible to use The Woodstock Academy state DRS or federal IRS designation, all non-approved organizations must have their own state DRS or federal IRS designation. Any non-approved organization may not use The Academy name or any logos in their fundraising.

Any approved Academy School Activity Fund must be operated within The Academy accounting system and all receipts and disbursements must be recorded and approved through the accounting system following all Academy policies and procedures.

If any activity account is dormant for 3 years, is no longer in alignment with The Academy's mission, or there is a violation of Academy policies and procedures, the Head of School or his/her designee, shall consider the account closed and any remaining funds transferred to the Annual Fund of the Foundation or another activity account as determined by the Head of School or his/her designee.

The control of school funds and funds of any school organizations shall remain in the name of The Academy and be under the ultimate control of the Head of School

The accounts of any school activity fund shall be considered Academy accounts and shall be audited by the auditor in the same manner as all other Academy accounts.

Legal Reference: Conn. Gen. Stat. §10-237

Policy Adopted: May 21, 2019

The Woodstock Academy
Woodstock, Connecticut