MERCHANTVILLE BOARD OF EDUCATION 130 South Centre Street Merchantville, New Jersey 08109	File Code: 3453 Adopted: 9/27/88 Revised: 01/28/14 Reviewed: 04/08/2024

School Activity Funds

School activity funds (funds derived from pupil's activities) shall be audited annually along with other district funds and shall be administered, expended, and accounted for according to rules of the state board of education.

The pupil activity funds for each school shall be kept in separate accounts, supervised by the building principal. All receipts from pupil fund raising projects, athletic events, and other events for which admission is charged will be deposited promptly. Disbursements must be made by check signed by the building principal. Separate and complete records shall be maintained for each pupil organization.

An account will be submitted monthly to the board secretary and will include a listing of all receipts and disbursements.

Legal References

N.J.S.A. 18A:19-14	Funds derived from pupil activities
N.J.S.A. 18A:23-2	Scope of audit
N.J.A.C. 6A:23A-16.1et seq.	Prescribed system of double entry bookkeeping and GAAP Accounting

See particularly:

N.J.A.C. 6A:23A-16.12(c)

Possible Cross References

*3280	Gifts, grants and bequests
*3450	Money in school buildings
3571	Financial reports
*3571.4	Audit
*5136	Fund-raising activities

* Indicates policy is included in the Critical Policy References Manual.