



## SCHOOL DISTRICT NO. 64

### POLICY 630 Education Trust Fund

*“Inspire learners, Integrate sustainability,  
Involve community”*

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Section: Finance and Facilities

Dates of Revisions:

Date of Adoption and

Resolution Number: No. June 13, 2018 -76/18

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#### **Rationale:**

*The School District No. 64 Board of Education recognizes that individuals, community organizations and corporate groups sometimes wish to make monetary and other donations to a District school, or the District as a whole. The board welcomes and gratefully receives such donations because of the opportunities they provide for enhancement of educational programs and student opportunities.*

#### **Policy:**

The Board of Education will establish a separate bank account designated as “School District #64 (Gulf Islands) Education Trust”, the purpose of which will be to receive monetary and other donations from individuals, community organizations and corporate groups, and to issue tax receipts for them. Monetary donations so received will be made on behalf of and accrue to the district as a whole, and not to an individual school or person.

Gifts in Kind may be accepted by the school district. These gifts must adhere to current Canada Revenue Agency regulations around Registered Charities Gift Giving.

#### **References:**

- *School Act* Section 156 (1) (c)
- *Income Tax Act*, R.S.C., 1985, c.1 (5th supp.). Section 110 (1) (a) (i)
- Canada Customs and Revenue Agency, Charities Division. RC4108 Registered Charities and the Income Tax Act
- Canada Customs and Revenue Agency CSP-S09, School Association.