

BYLAW 9111

CHARITABLE TRUST FUND

A By-Law to establish a perpetual Trust Fund for the handling of financial contributions for purposes acceptable to the Board.

WHEREAS Canada Revenue Agency has approved the Board's application for 'registered charity' status and

WHEREAS the Board may therefore issue receipts which may be used by contributors to support deductions claimed under Sub-Paragraph 110 (1)(a)(i) of the Income Tax Act.

NOW THEREFORE the Board of Education of School District No. 61 (Greater Victoria) in open meeting enacts the following:

THAT the Secretary-Treasurer cause to be established upon the Board's books of account, a separate Trust Fund designated as 'School District No. 61 (Greater Victoria) Charitable Trust'.

THE SPECIFIC PURPOSE for the Trust shall be:

To provide a mechanism by which individuals and/or private corporations may contribute financially for purposes acceptable to the Board of Education of School District No. 61 (Greater Victoria).

THE TERMS OF THE SAID TRUST shall be as follows:

1. Revenue
 - (a) Approved Programs
 - (i) On receiving a Trust contribution designated to an approved or an existing program, the Secretary-

Treasurer or his/her designate shall issue a receipt bearing the income tax registration number.

- (ii) The receipt shall identify the program for which the contribution has been designated.

(b) Unapproved Programs

- (i) On receiving a contribution to an unapproved or non-existent program, the Secretary-Treasurer or his/her designate shall issue an interim receipt which does not bear the income tax registration number.
- (ii) The contribution shall be credited to the general Suspense Account and the Secretary-Treasurer shall report the contribution to the Board at its next meeting.
- (iii) In the event the Board approved the establishment of the program for which the funds were contributed, the Secretary-Treasurer or his designate shall then issue a receipt bearing the income tax registration number 1067999927 RR0001. The receipt shall identify the program for which the contribution is to be used.
- (iv) In the event, however, the Board does not approve the establishment of the program for which the funds were contributed, the funds shall be returned forthwith to the contributor with the Board's regrets.

(c) Allocation of Contributions

- (i) No contributor shall be permitted to specify that the contribution is to be directed towards a particular person.

2. Disbursements

All commitments and disbursements made against the Trust shall be cleared through the Secretary-Treasurer or his/her designate.

3. Auditing

All records, books and documents concerning the Trust shall be available for auditing as required by law.

Greater Victoria School District

Approved: December 9, 1985

Revised: November 15, 2010

Modification to this document is not permitted without prior written consent from the Greater Victoria School District.