Administrative Procedure 371

SCHOLARSHIPS – TRUST FUNDS

Background

The establishment of trust funds to provide scholarships for students is supported.

Procedures

1. Trust funds will be established at the Division level.

2. All trust funds will be administered according to criteria indicated by the respective donors and approved by the Associate Superintendent, Learning Services.

3. Scholarships amounting to more than the interest payable on the trust fund will only be awarded for as long as funds are available.

4. The accounting of each trust fund will be provided annually as part of the Audited Financial Statements, and copies made available to the donor upon request.

5. The Associate Superintendent Learning Services will ensure that trust fund scholarship information is provided to schools.

6. The Finance department will track student scholarship winners who are awarded more than five hundred dollars ($500). Schools will be asked to provide the student's address and social insurance number.

7. A T4A will be issued to any student who is awarded more than five hundred dollars ($500) and will be mailed by February 28.

Reference: Section 51, 52, 197, 222 Education Act