

# AVON MAITLAND DISTRICT SCHOOL BOARD

## ADMINISTRATIVE PROCEDURE

### NO. 506

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## **SUBJECT: AWARDS AND SCHOLARSHIPS FOR STUDENTS**

Related References: *Administrative Procedure (AP) 116 Partnerships, Acknowledgements, Advertising and Corporate Recognition; AP 120 External Collaboration Protocol; AP 503 Accounting*

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### **1.0 Purpose**

This administrative procedure outlines the processes to be followed in regard to donations of awards or scholarships for students, for donations that are intended to be available on a long or short-term basis.

### **2.0 Procedures**

#### 2.1 Long-Term

2.1.1 A long-term award is defined as an award or scholarship given in perpetuity, or for multiple award periods (more than two years). The award amount is either (a) interest derived from the investment of a principal sum of money, which cannot be used as any part of the award; or (b) includes principal distributed over the life of the award.

2.1.2 The Director of Education or designate must review the proposed terms and conditions before the award is accepted and distributed.

#### 2.2 Short-Term

2.2.1 A short-term award is defined as a one-time award or scholarship, or where the award or scholarship is given annually by the donor and may be discontinued.

2.2.2 Student awards of a short-term nature may be accepted on behalf of the board by the Director of Education or designate. The principal, where the award is to be given to pupils of one specific school, or the Director, where the award is to be given to pupils of more than one school, may accept or reject such awards.

#### 2.3 Management of Funds

2.3.1 Awards and scholarship funds are to be managed according to procedures established by the Senior Business Official.

2.3.2 All funds requiring an income tax receipt are to be forwarded to the Education Centre to be managed by and accounted for by the Financial Services Department.

## 2.4 Income Tax Receipts

- 2.4.1 As a registered charity, Avon Maitland District School Board (“AMDSB”) accepts donations made to the charity to be used for scholarships and awards for commencements and graduations. Official receipts for income tax purposes are issued by AMDSB for donations of this type.
- 2.4.2 Donations made to support student education, in ways other than scholarships and awards, should be directed to the Foundation for Education Perth Huron.