

Policy for Student Fundraising Accounts

The Seycove Music Parents Advisory Committee ("MPAC") maintains a bank account for the collection and disbursement of funds raised by individual Seycove music students (the "Student Fundraising Account"). The Student Fundraising Account is accounted for separate and apart from the funds raised by the MPAC for the general use of the music department, and separate from funds raised by the Seycove Music Student Council.

The Student Fundraising Account will maintain the funds raised by each student (the "Individual Student Accounts"). These funds will be allocated to the Individual Student Accounts according to the funds, if any, that each student raises. For privacy reasons, the balances in the Individual Student Accounts will be identified only by student number.

After each student fundraiser, an accounting of each student's balance will be done. The contents of the Student Fundraising Account will be posted on the website with the balance in the Individual Student Accounts identified by student number.

Use of Funds in the Student Fundraising Account

Monies in Student Fundraising Account will be used as follows:

- Before each music trip, each student's balance in his or her Individual Student Account will be applied to the monies owing for that particular trip. The student balance will be applied only to final payments (not to deposits), unless there is, at the time the deposit is due, more than enough money in the student account to cover the entire final payment. In such circumstances, the deposit will be taken out of the student's balance.
- If a student is taking part in more than one trip in a given year (i.e. both junior and senior trips), the funds in their Individual Student Account will be applied as follows:
 - o First, to the deposit on the first trip
 - o Second, to the balance of the first trip
 - o Third, if any money remains, to the deposit on the second trip
- If a student has money left in their Individual Student Account at the end of a school year, the money will be carried forward and used toward the next year's trips.
- Any debts to the music program (NSF cheque, uniform deposit, uniform fees, etc.) will be taken out of the student's Individual Student Account, as the need arises.
- If a student has money in their Individual Student Account but is not taking music courses in a given year, the balance in the Individual Student Account will be dealt with as follows:
 - o If no other request is made, the money will remain in the Individual Student Account until the student graduates.
 - o Upon request by the student, or the parent, prior to the student's graduation, the money in an Individual Student Account can be applied towards the music trip of an immediate family member currently enrolled in the Seycove music program.
 - o Upon the student's graduation, any unused balance in the Individual Student Account shall be transferred to the general account of the Seycove Music Parent's Association to be used for the music department as a whole.