



ASB Fundraising Checks & Balances

- ✓ All fundraisers and club activities require club approval and must be documented in club minutes.
- ✓ Purchases may only be made with purchase orders.
- ✓ Students will turn in money to ASB office for receipting of fundraisers.
- ✓ All monies received must be receipted by the ASB office.
- ✓ Money must be deposited daily.
- ✓ ASB Fundraiser vs. Booster Organizations – If it looks like a duck, quacks like a duck, it's a duck. If the planning, organization, supervision and collection of money for the fundraiser/event is handled by the booster club, it belongs to the Boosters. Otherwise it belongs with the ASB. Please don't guess, ask! Promotional items must be clear that it is a booster activity/event/fundraiser.
- ✓ A parent permission letter informing parents that their student is responsible for all goods checked out to them should be done.
- ✓ The student council, school administrator and school board must approve all fundraisers.
- ✓ Contracts require district/school board approval. Do not enter into a contract. See the Activities Coordinator to arrange for approval.
- ✓ Financial documents to be used in the fundraiser (inventory forms, financial recordkeeping, sales information, etc.) should be included with your Project/Fundraiser Approval form.
- ✓ Fundraisers approval forms should be completed and approved prior to starting the fundraiser.
- ✓ Establish a timetable for fundraiser with beginning and ending dates.
- ✓ Count all inventory/products when received.
- ✓ Keep all inventory in a secured, locked up, place.
- ✓ Use an inventory checkout sheet for documenting all merchandise checked in and out. Student signature/initials are needed each time product is checked out.
- ✓ Advisors will not collect student receipts from deposits. The ASB office can provide you with a printout of who has paid and how much.
- ✓ ASB money is never to be taken home, left in the classroom or put into a private bank account. NEVER!!! Make sure you have arranged for the depositing of money ahead of time. Pre-planning with Activities Coordinator and ASB Secretary is paramount for arranging for proper depositing.
- ✓ Final reconciliations are due one month to Business Office after the end of your fundraiser.
- ✓ Make an inventory list of all students who have not returned product checked out to them and the amount due. Turn into ASB Secretary with final reconciliation so that a student fine can be issued.
- ✓ Unsold inventory must be stored in a locked area. Unsold inventory can be returned, sold later, sold to another club or included in another fundraising event. Items cannot be given away although they may be sold at reduced prices. Keep separate records for a clearance sale. You must submit another fundraiser request form in order to sell unsold merchandise or inventory.
- ✓ Maintain a fundraiser file for every fundraiser. The file should contain:
 - Club minutes approving the fundraiser.
 - A copy of the purchase order, the invoice and/or packing slips.
 - A copy of the ASB Project/Fundraiser Request form if used.
 - Student checkout sheets.
 - Deposit records from ASB office.
 - List of unsold merchandise to include item description & dollar value.
 - Receipt from UPS or post office for return of product.
 - Copy of transfer form if another club/activity purchases your unsold inventory.
 - Final Reconciliation Form.