



PROCEDURE

Handling process of funds raised by EEBIV School teachers

Introduction

During the school year there are a series of activities promoted by the school community such as the Flea Market, the Christmas event, the book fair. During the activities teachers on a voluntary basis gather the funds raised during these events.

Procedure

1. It is the responsibility of the teacher or one of the delegated parents to deposit the money in the bank account.
2. The APEEE can offer the service of having the cash in the deposit until the moment the transfer is made.
3. School teachers promoting events generating cash can deposit the money in the APEEE account BE47 1325 4721 0080, Nagelmackers account. The account must mention the source e.g. flea market and the name of the teacher.
4. The school teacher shall send a formal notification to the APEEE Director and APEEE Accountant cc APEEE president and APEEE treasurer of the transfer made.
5. Request for payments shall be accepted from the same teacher who has made the transfer. In case of a change in responsibility the new person must be formally notified to the APEEE IV Director.
6. Funds can be retrieved as follows:
 - a. In case of the identification of a service provider, the teacher must send the bill of the service provider to the APEEE IV Director for the payment. Please bear in mind that APEEE IV has to pay for the TVA, if instead the bill is in the name of the school then no TVA shall be paid. The APEEE IV shall proceed to the payment only when the teacher sends the request for payment to the APEEE IV Director.
 - b. The request for cash payment shall not be accepted. Funds that may be used for purposes of getting cash shall be transferred to the school teacher's personal bank account.
7. Timing to ensure transfer of funds is of 7 working days.

Budgetary implications

The APEEE IV financial services have estimated the number of transactions to a maximum of 50 per year with a maximum working time of 30 minutes per transaction for a total of 3 to 4 working days of work during the year.

This procedure was unanimously approved by the APEEE Administrative Board on March 7, 2019.