

Appendix A	POLICY SECTION:	Finance
	SUB-SECTION:	Funds and Foundations
	POLICY NAME:	Awards, Funds, and Scholarships, and Bursaries
	POLICY NO:	F. F. 01

Date Approved: April 23 rd , 2015	Date of Next Review: 2024-2030	Dates of Amendments: September 22, 2019; May 2025
Responsible Department: Finance; Communications Cross References H.M 24 Catholic Equity and Inclusive Education Policy F.F. 02 Donations Policy Effective Financial Management and Control of Operations Policy		
Appendix A – 1: Awards, Funds and Scholarships to be Consolidated		

Purpose

Policy

All awards, funds, scholarships and bursaries (hereafter known as “award”) granted by the Toronto Catholic District School Board will be in harmony with our Gospel Values, the principles of fairness, equity and inclusion and our Catholic Graduate Expectations. Awards, funds, scholarships, bursaries will be granted to those individuals who will bring pride to Catholic education. Awards, funds, scholarships or bursaries will be granted under the auspices of the TCDSB, and there will be a clearly articulated purpose, accompanied by transparent selection criteria.

This policy presents an over-arching framework and guiding principles for the granting of all those awards, funds, scholarships and bursaries distributed on annual or semi-regular basis within the community of the Toronto Catholic District School Board (TCDSB) community. Such awards are granted to honour those individuals who have distinguished themselves by meeting certain articulated criteria, and in so doing bring recognition and pride honour to Catholic education.

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The policy is in alignment with the TCDSB's Multi-Year Strategic Plan (MYSP) and reflects Catholic values rooted in the love of Christ

Scope and Responsibility

This policy extends to all stakeholders of the Toronto Catholic District School Board who might be considered for any one of the Board's many Awards. The Director of Education is responsible for this policy.

~~Alignment with MYSP~~

~~Strengthening Public Confidence~~

~~Living Our Catholic Values~~

~~Providing Stewardship of Resources~~

~~Student Achievement and Well-Being~~

~~Inspiring and Motivating Employees~~

Regulations

1. Each award, **scholarship or bursary** granted within the **TCDSB** ~~Toronto Catholic District School Board~~ community will:
 - a. have a clearly articulated goal and purpose explaining the attributes of the person the distinction intends to celebrate. Award information shall be in an accessible format, such as large print or digital copies, if requested.
 - b. be granted to those individuals who will bring honour to Catholic education .**
 - c. indicate whether the distinction will be a plaque, monetary award or public celebration.**
 - d. indicate the frequency with which the honour will be bestowed and the timing of the presentation of the award.**
 - e. indicate selection criteria ie. who is eligible, number of recipients permitted, etc.**



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2. Prospective donors who wish to arrange for an award, **scholarship and bursary** to be presented to TCDSB students will be required to submit details through an application process managed by the **Finance** Communications Department. ~~The TCDSB Communications Department is responsible for preparing a report on behalf of the Director of Education regarding the establishment of a trust fund award.~~
3. ~~Each award will indicate the form the distinction will take, be it a plaque, monetary award or public celebration.~~
4. ~~Each award, shall indicate the frequency with which the honour will be bestowed and the timing of the presentation of the award.~~
5. ~~Each award will indicate who will be involved in the selection of the recipient.~~
6. ~~Each award, will indicate who is eligible as a candidate for the award and those who are excluded from consideration. Further, the award will indicate if there is a limit to the number of recipients at any given time.~~
7. ~~Each award, will have clearly articulated criteria that assist in the selection process of the honoree.~~
8. All award, **scholarship or bursary** information as described in regulations 1 to 7 **and 2** above, will be located on the TCDSB website under "Awards, Scholarships and Bursaries."
9. Trust funds and policies will be established for donations of \$2,000 or more. Donations of \$1,999 or less **than \$2000** are to be directed to local schools. ~~All donations will comply with TCDSB Donation and Sponsorship Policy F.F.02.~~
10. Trust Funds donations will be invested in accordance with the Board's **Effective Financial Management and Control of Operations** Investment Policy (F.B.03). Trust Funds will be allocated an average rate of interest earned by the trust fund.



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11. Awards, scholarships or bursaries will be drawn from principal and interest at a fixed amount and not from interest only.
12. Plaques, certificates, statues, cheques etc. will be arranged for by the Finance and Communications Departments, in consultation with the donor. Payment for same will be drawn from the trust fund or through alternate arrangements organized by the donor.
13. Each policy for each trust fund award shall include a provision stating that it is “incumbent upon the donor to maintain current contact information with the Toronto Catholic District School Board. In the event that the TCDSB loses contact with a donor, decisions regarding the administration of the award and the fund will be made by the Director of Education and Chief Financial Officer, in consultation with the Communications and Finance Department.”
14. Every five (5) years, unless otherwise stated, the payout from the fund will be reviewed to ensure it is relevant and sustainable with inflation and the original objective of the fund. Any award, fund, scholarship or bursary that is connected to a monetary award, and for which there is little or no funds remaining, shall be discontinued.

Definitions

Award: A prize or other mark of recognition given in honour of an achievement.

Fund: A sum of money saved or made available for a particular purpose, such as study

Scholarship: A grant or payment made to support a student’s education, awarded on the basis of academic or other achievement.

Bursary: A monetary award provided to students based on financial need and/or academic or other criteria.

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Metrics

1. The Policy will be reviewed every five years.
2. All individuals who have been granted an award in any given year will be highlighted in some way such as the annual TCDSB Awards night, and/or on either the TCDSB webpage/ or the local school webpage, social media, etc. dependent upon the nature of the award, (i.e., Board or broader level recognition versus a school-based recognition).