

APPENDIX B



POLICY NAME:	Awards, Scholarships, and Bursaries
POLICY SECTION:	FINANCE
DATE APPROVED:	April 23, 2015
DATE OF NEXT REVIEW:	2030
DATES OF AMENDMENTS:	September 22, 2019; May 2025
RESPONSIBLE DEPARTMENT:	Finance

Policy:

This policy presents an overarching framework and guiding principles for the granting of all those awards, scholarships and bursaries distributed within 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 honour to Catholic education.

The policy is in alignment with the TCDSB's Multi-Year Strategic (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.

Regulations:

1. Each award, scholarship or bursary granted within the TCDSB 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 i.e. who is eligible, number of recipients permitted, etc.
- 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 Department.
- 3. All award, scholarship or bursary information as described in regulations 1 and 2 above, will be located on the TCDSB website under “Awards, Scholarships and Bursaries.”
- 4. Trust funds and policies will be established for donations of \$2,000 or more. Donations of less than \$2,000 are to be directed to local schools.
- 5. Trust fund donations will be invested in accordance with the Effective Financial Management and Control of Operations Policy. Trust funds will be allocated an average rate of interest earned by the trust fund.
- 6. Awards, scholarships or bursaries will be drawn from principal and interest at a fixed amount and not from interest only.
- 7. Plaques, certificates, statues, cheques etc. will be arranged 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.
- 8. 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.”
- 9. 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, scholarship or bursary that is connected to a monetary award, and for which there are little or no funds remaining, shall be discontinued.

Cross References

TCDSB Policy/Procedure

- Donations Policy
- Effective Financial Management and Control of Operations Policy

Definitions:

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

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.

Evaluation and Metrics:

1. The Policy will be reviewed every five years.
2. All individuals who have been granted an award will be highlighted in some way such as the annual TCDSB, the TCDSB webpage, school webpage, social media etc.