



AP300.010 IMPACT & INNOVATION FUND

Policy Type: Business Administration & Finance

Adopted: 04 2020

Revised: 09 2021

The Impact and Innovation Fund was created by the Head of Schools in 2019 to raise funds for initiatives linked to the goals of the LCS Board Strategic Plan for the purpose of funding projects and providing resources that support our mission and vision, and to expand the reach and impact of Langley Christian School. The fund is designed to ensure that teachers have the resources available to provide the highest quality of Christian education and the most impactful learning experiences possible.

1. PURPOSE

Funds raised through the Impact and Innovation Fund, where not otherwise directed, will be allocated by the Head of Schools and Director of Finance for the following purposes. Funds are targeted for maximum impact on increased accessibility to Christian education, student engagement, development of critical competencies, spiritual transformation, innovation and creativity.

- (a) Tuition assistance and student bursaries (10%)
- (b) Start-up capital costs for new programs and courses
- (c) Staff training and development initiatives
- (d) Facilities improvements and capital projects under \$250,000
- (e) Instructional resources to enhance literacy and numeracy
- (f) Creative and performing arts
- (g) Athletics
- (h) (STEM) sciences, trades and technology, engineering and mathematics
- (i) Spiritual transformation and development
- (j) Community enhancement and service learning initiatives

2. RESTRICTED FUNDS & DONATIONS

- (a) Ten percent of funds raised are allocated as a contribution to the tuition assistance and bursary endowment.
- (b) Funds may not be directed toward transportation or regular maintenance and capital replacement. Funds may not be directed toward debt reduction or scholarships.

- (c) Funds may not be used to supplement items regularly allocated in annual campus operations budgets or to supplement staff salaries or stipends.
- (d) Donors may request funds be targeted toward a specific program, course of study or project.

3. CRITERIA FOR ALLOCATION

- (a) Alignment with the LCS Strategic Plan goals, mission and educational vision.
- (b) Proposals offer the best potential for transformative impact on students and families.
- (c) Allow staff to build on established capacity to accelerate the impact of existing programs and encourage innovation in areas critically important to the identity of LCS.

4. ALLOCATION PROCESS

- (a) The Head of Schools and Director of Finance will review all requests for staff access to funds. Decisions will be based on alignment with the goals of the Board strategic plan. Plans will be reviewed as required by the senior leadership team (SLT).
- (b) Where possible, large project expenditures will be communicated to the school membership in advance of raising additional funds.
- (c) Employees and parents of the school may submit written requests to the Head of Schools for access to funds for projects or initiatives that fit the purpose of the Impact and Innovation Fund.

5. REPORTING & ACCOUNTING

- (a) Moneys raised for this fund will be allocated to a specific account and all spending will be tracked.
- (b) The Director of Finance will provide detailed reporting to the Finance Committee as requested.