



## **Accounting Transition from Clubs to Courses Integral to the Educational Program at ACDS Policy**

During previous years, Alexandria Country Day School had a variety of side activities that were treated as clubs not integral to the school's educational program. The financial activity for these clubs was accounted for in school activities liability accounts.

ACDS joined the Independent School Associations of the Southwest, ISAS, in 2015. Due to the association's documentation requirements for continued accreditation and the increase in the control the school will exercise over these programs, the previous side activities will be treated as activities integral to the educational program. Beginning with the 2018-19 fiscal year:

- Revenue for these courses will be recorded as revenue to ACDS
- Contributions for these courses will be recorded as gifts to ACDS
- Expenditures for these courses will be recorded as expenses to ACDS

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Date adopted: February 26, 2019

Date to be reviewed: September 1, 2022

Responsible: Finance Committee