**5 Tips for Making the Most of School Fundraising**

Bake sales, car washes and charity auctions. Schools across the country rely on fundraising ideas like these to pay for a variety of needs, including special purchases and projects. Whether you are hoping to bring in a few hundred dollars or many thousands, the Massachusetts Society of CPAs offers the following smart steps you can take to make your efforts more effective.

**1: Know Your Goals**

You’re likely to be more productive if you have detailed goals that can be measured, both in terms of dollars raised and what will be accomplished. For example, before you set out to enhance the school’s technology, first figure out exactly what that means to you. Do you want to replace some aging equipment, completely renovate the computer lab or give each child a tablet? Be very specific about what you seek to accomplish, and then do some homework to find out how much the project will cost. Knowing the size of your budget will help you decide what kind of fundraising effort will best meet your needs.

**2: Try Something New**

Many schools sell gift wrap, candy or a variety of other snacks and items to generate funds, but remember that the school only gets part of the money generated, with the rest going to pay for the company’s products. Similarly, in a raffle or auction, some donations may sell for less than their actual value. With this in mind, consider whether it would make more sense to have a “No Frills” or “No Purchase Necessary” fundraiser, in which parents or other community members simply write a check, knowing that 100% of their contribution will go to the school. Either approach—or a combination of both—may work well, but it’s good to consider a variety of possibilities as part of your planning.

**3: Tap into Expertise**

If you do choose a fundraiser that involves selling a product, don’t miss out on the chance to get advice from a company representative, who has likely worked with many other schools. Invite him or her to share ideas on how organizations like yours have succeeded in selling their products in the past. Discuss your goals and the makeup of your school community, and ask for tips on how to make the most of your efforts.

**4: Make It an Experience**

If you’re gathering items of value for a charity auction, don’t overlook the value of an experience. For example, consider auctioning off the chance to have lunch with a teacher or the principal, be the principal for the day or work alongside the librarian for an afternoon. Parents and other members of the school community may also be willing to contribute an experience that will go to the highest bidder. You may find these homegrown prizes attract a lot of bidders.

**5: Get Your Grants in Order**

If your school has received a grant for a special project, congratulations! The money will help you reach important goals, but you should also be aware of the need to comply with any grant requirements or, possibly, to provide related financial records or statements. Before you apply, be sure you understand what will be required of you and confirm that your organization has the expertise to comply properly. Your local CPA can offer advice if you have questions about managing grants.

**Your CPA Can Help**

CPAs regularly offer valuable advice to help not-for-profits and other local community organizations address financial concerns. Turn to your local CPA for answers to any financial questions you may have. To find one near you, visit [360finlit.org/findacpa](http://www.360financialliteracy.org/Topics/Taxes/Find-a-CPA/Find-a-CPA-in-Your-State).