

Kings College Parents' Association Financial Policy

1. Approval of Expenditures

All purchases, deposits, or payments using the funds of the Kings College Parents' Association must receive prior approval from both the President/Chairperson and the Treasurer. No funds will be disbursed or committed without this dual authorization to ensure transparency and fiscal responsibility.

2. Reimbursement Policy

Approved reimbursements will only be processed after the submission of valid receipts. Receipts must be submitted within two weeks from the date of purchase. Reimbursements submitted after this period may not be considered unless an exemption is granted.

3. Exemptions

Any exemptions to the above policies will be made at the discretion of the President. Requests for exemptions must be communicated directly to the President, who will evaluate the circumstances and make a determination.

4. Compliance

Members of the Kings College Parents' Association are expected to adhere strictly to these policies. Non-compliance may result in the denial of reimbursement or other financial requests.

By following these guidelines, we ensure that the funds of the Kings College Parents' Association are managed responsibly and in the best interest of the school community.

Effective Date: September 16, 2024

This policy is subject to review and may be updated by the Kings College Parents' Association Executive Committee as needed.