LAURENTIA

Laurentia Elementary Parent Participation Organization (PPO)

Financial Policy (2026–2027)

Objective

- To provide financial assistance to PPO members for authorized PPO business, while considering the organization's limited resources.
- To establish clear rules and procedures for the reimbursement of authorized expenses.
- To align with the Sir Wilfrid Laurier School Board reimbursement procedure guide, insofar as it is legally required.

Statement of Expenses

- Members must submit by email a scanned, signed copy of the *Statement of Expenses Form* (Appendix A), typed or completed in ink (no pencil), signed, and dated, with scanned copies of all supporting receipts. The email must be sent to the Treasurer, with the Chairperson cc'd.
- The original forms and receipts must be presented to the school office as soon as possible, where the Treasurer will review, process, and file them.
- All receipts and bills must be clearly identified and attached as proof of expenses.
- If clarification or correction is needed, the Treasurer may return an expense claim for completion. This may cause a delay in reimbursement but ensures all records remain accurate and complete.

Modalities

- All expenditures must be pre-approved and authorized by the PPO.
- To be eligible for reimbursement, expenses must be necessary, reasonable, and actually incurred.
- The Treasurer must ensure all claims comply with this Financial Policy.
- Claims must be submitted promptly to the Treasurer.

- Reimbursement will only be issued upon presentation of valid supporting documents.
- Members may be reimbursed for minor operational expenses (e.g., stamps, photocopies) with prior authorization from the Treasurer, provided the expenditure was necessary for approved PPO business.

E-Transfer Procedure

- The official PPO e-transfer address is: laurentiappo@outlook.com.
- For all e-transfers, the security question must be: *Donation* and the answer: *PPO*.
- The Treasurer and Chairperson both have access to the e-transfer account for verification and tracking purposes.
- All incoming and outgoing e-transfers must be recorded in the PPO's financial log, including:
    - Date of transaction
    - Name of sender/recipient
    - Purpose of transfer (e.g., fundraiser, reimbursement, donation)
    - Amount and confirmation number
- The Treasurer reports all e-transfer activity in the monthly financial report and ensures corresponding documentation (invoices, receipts, or approvals) is attached for audit purposes.

Responsibilities

Treasurer

- Receives and reviews all reimbursement claims to ensure compliance with this Financial Policy.
- Approves all expense claims before submitting them to the Chairperson and Principal for final approval.
- Presents a financial report at each PPO meeting summarizing revenues and expenses.
- Submits a final financial report to the PPO at the end of each school year.

Parent Participation Organization (PPO)

- Establishes and enforces this Financial Policy.
- May delegate specific duties to the Executive Committee and/or the Treasurer to fulfill the policy's objectives.
- Is responsible for the management of all funds collected through fundraising activities.
- During any fundraising activity:
    - A minimum of two people must be present to count and record funds, one being a member of the Executive Committee.
    - Counting must be done in a private location, not in public view, to ensure confidentiality and safety.
    - Both individuals must sign the Fund Count Sheet to confirm the total amount collected.
    - The total must then be transmitted to the Treasurer, Principal and secretary for deposit.
- May maintain a small petty cash reserve to handle minor reimbursements when necessary.
- Provides the Principal or School Representative with funds to be deposited into the official PPO account.
- For any reimbursement, at least one Executive Committee member must validate and approve the transaction.

Principal / School Representative

- Deposits collected funds into the Laurentia PPO bank account on behalf of the organization.
- Provides administrative assistance to the PPO when necessary.
- Processes authorized payments from the PPO funds as approved.

Amendments

This Financial Policy may be reviewed and amended by the PPO Executive Committee and adopted by majority vote during a regular PPO meeting.