

## **F27.0 PETTY CASH**

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### **SCOPE**

All Petty Cash Funds.

### **PURPOSE**

From time to time the *Society* is required to make cash purchases. This policy establishes the guidelines under which such transactions are to be conducted.

### **POLICY**

To establish petty cash stations at a number of different locations within the *Society*, and to safeguard those stations, by establishing and implementing appropriate guidelines.

### **PROCEDURE**

1. A petty cash fund shall be made available for the purchase of miscellaneous office materials and services.
2. Custody of the petty cash fund will reside with the finance manager.
3. Individual withdrawals from the fund shall not exceed five hundred dollars per voucher.
4. Each expenditure from the fund must be accompanied by a proper receipt or voucher which shall be kept with the petty cash fund.
5. The petty cash fund will be replenished when the balance in the fund falls below one hundred dollars.
6. The petty cash fund shall be reconciled on a semi annual basis. The manager of the program will do a petty cash count and submit a report to the finance manager.
7. Periodically and without notice the petty cash fund shall be reconciled by the Executive Director and or Treasurer in the presence of both the Office Administrator and the custodian of the fund.