



Petty Cash Policy

Policy number	40	Version	2
Drafted by	President	Responsible Person	President
Approved by	10/07/2019	Review Timetable	Every 2 years
Committee on			
Review History:			
Date:	14/7/2020	By:	Secretary
Date:	21/9/2022	By:	President

INTRODUCTION

To deal with minor expenses, administrative units within the Gallipoli Barracks Community Centre need a procedure that is flexible yet consistent with the need to protect the organisation's funds.

PURPOSE

This policy seeks to ensure that petty cash floats are established and managed appropriately and that staff, students and visitors are not financially disadvantaged as a result of incurring minor work-related expenses.

POLICY

Administrative units may seek the approval of the President to establish petty cash floats to deal with minor expenses. Any such floats must observe the nominated procedures.

AUTHORISATION

Carl SVA
Committee Secretary
Date: 01/06/2023





Petty Cash Procedure

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RESPONSIBILITIES

It shall be the responsibility of the President to consider any application by an administrative unit for a petty cash float. If approved, it is the responsibility of the President to nominate a Petty Cash Officer for that unit. It shall be the responsibility of the Petty Cash Officer to manage the amount of the float and to ensure that the procedures specified in this policy are implemented appropriately.

PROCEDURES

Petty Cash Limit

The amount of the petty cash float shall be as determined by the President from time to time, but in general should not exceed \$250. Any amount in the petty cash float over \$250 shall be returned to general funds.

Petty Cash Use

Each Petty Cash Officer shall ensure that petty cash is used to cover only those expense reimbursements for which it is not feasible, or for which it is unreasonably inconvenient, to use normal purchasing methods such as purchase orders, purchase cards or staff expense reimbursement. Any expense that is predictable, regular and significant should be dealt with through normal accounting procedures.

The limit of \$250 shall not be evaded through splitting of items into smaller amounts.

Each Petty Cash Officer shall require all expenses incurred using petty cash funds to be substantiated by acceptable supporting documentation such as receipts, tax invoices, invoices, copies of staff travel diaries, etc., and the documentation relating to each item shall be sufficient to establish the nature of the expenditure.

Each Petty Cash Officer shall retain acceptable supporting documentation of payments from the Petty Cash float and shall submit these with their accounts to the Finance Officer each month.

Each Petty Cash Officer shall report the loss of any Petty Cash funds to their supervisor as soon as the loss is discovered.

A tax invoice must be obtained for all purchases exceeding \$55 (GST inclusive).

Petty cash should be kept in a secure (locked) location and the key held securely.

The Petty Cash Officer cannot delegate control of the float to other employees. If the Petty Cash Officer is unavailable, payment cannot be made by that means.

AUTHORISATION



Committee President

Date 1/6/2023