PART 2 PETTY CASH PROCEDURE

2.1 Definition

Petty Cash represents money provided for minor University expenditure on a cash basis as an alternative to raising a purchase requisition and purchase order through the normal purchasing process or through Purchasing Card purchases.

2.2 Procedures

Set out below are detailed procedures for the operation of petty cash funds throughout the University.

2.2.1 To establish a new Petty cash float or increase an existing float, a written application is to be made to the Group Manager, Finance and Facilities by the Dean/Director of the Faculty/Department requesting the float or increase. This application should state the name and position of the person in the organisation who will be the custodian of the float and state the value of the Petty Cash float or increase required.

2.2.2 Petty cash funds must be kept in a secure location at all times, accessable only to the custodian.

2.2.3 Petty cash funds must be used for appropriate purposes such as for the payment of miscellaneous and incidental items to the value of $75 (GST exclusive) or less. Inappropriate uses include payment for personal services, travel and conference expenses (with the exception of minor amounts for parking or tolls where no other expenditure is incurred), cashing personal cheques, and making travel advances.

2.2.4 All disbursements from petty cash funds should be made to reimburse an individual for funds actually expended and should be evidenced by receipts which are dated and attached to a petty cash voucher which must be certified by the custodian of the float.

2.2.5 Petty cash vouchers should have attached, as a minimum, a receipt/docket which includes the following information:-

- Date of the expense
- Name of the supplier
- Amount of the expense
- A brief explanation/details of goods/services purchased (this may be added in hand-writing if not recorded by the seller)

and the receipts/dockets may be hand-written or electronic and are sufficient documents to claim an input tax credit initially.

2.2.6 Reimbursement of the fund requires a reconciliation to confirm that the balance of cash on hand and the petty cash vouchers are equal to the total float. A Payment Request must then be completed for the amount of the reimbursement and this together with the petty cash vouchers and receipts/dockets forwarded to the Financial Services Accounts Payable. Once these have been checked and processed by the Financial Services Department you will be notified by email when funds are available for collection from the Uni Credit office on campus.**

2.2.7 Custodians will initially be required to provide proof of identity to Uni Credit by producing 100 identification points.

2.2.8 Shortages must be reported to the Dean/Director of the Faculty/Department and then to the Group Manager, Finance & Facilities. Where Petty Cash is stolen or lost the procedures contained in Part 5.11 of the Financial Management Practice Manual should be followed.

2.2.9 The petty cash float should be periodically counted by someone other than the custodian and who is not under the control of the custodian.

2.2.10 When there are changes in the custodian of the fund, the cash on hand and petty cash vouchers must be reconciled at the time of hand over.

2.2.11 A declaration of the value of the funds held by each Faculty/Department must be completed annually and submitted to the Financial Services Department.

** Off campus petty cash custodians, including Fraser Coast Campus, Springfield Campus, QCWT Campus, and Brisbane Study Centre, will continue to receive a reimbursement cheque by mail.

2.3 Scope

The description of the minimum documentation required, specifically Section 2.2.5, applies to the payment for miscellaneous and incidental items to the value of $75 (GST exclusive) made on behalf of the University, including the use of alternate methods of payment, eg. Corporate credit cards.