

Christ the Teacher Catholic Schools

ADMINISTRATIVE PROCEDURES

SECTION:	500 – BUSINESS PROCEDURES	CODE:	AP 513
PROCEDURE:	PETTY CASH		

BACKGROUND

It is recognized that schools will incur minor miscellaneous expenses from time to time and processing of these expenses by the Division is neither practical nor efficient. Therefore, the establishment of a petty cash fund for Division Office and schools will be approved subject to the following procedures.

PROCEDURES

1. Purchase cards are to be used for all incidental purchases. In the event of exceptional circumstances, petty cash may be used as a “float” to support counter transactions.
2. A properly dated and identifiable receipt or approved petty cash voucher must be provided for every expenditure.
3. The Chief Financial Officer shall develop a form for reconciliation of petty cash funds. The form shall be completed and submitted not less than once a month. A copy of the form is included in the Forms Manual.
4. Funds will be issued only for the replacement of petty cash funds only upon the approval of the reconciliation form.
5. It is the responsibility of each Principal and the Chief Financial Officer or designate to provide adequate security for all petty cash funds received in accordance with the security provisions outlined in Administrative Procedure 512 – Cash in School Buildings.
6. Petty cash funds shall be administered in the following manner:
 - 6.1 In schools, the Principal shall be responsible for the administration of petty cash funds and shall approve all purchases made from the fund.
 - 6.2 School petty cash funds cannot be accessed for the purchase of any type of equipment (by definition, a unit value in excess of one hundred dollars -\$100.00).
7. Petty cash funds shall be subject to audit at any time.

Reference: Sections 85, 87, 108, 109, 110, Education Act

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