

Petty Cash Policy

Rationale:

At times, cash is required for fundraising events that involve cash for the purpose of change. On such occasions, petty cash may be used. The limit on any one payment is \$200.

Aims:

To ensure that Huntingdale Primary School:

- Implements a petty cash process that meets the school's needs
- Complies with the Department of Education (DOE) account payment and petty cash guidelines
- Meets DOE standards during the auditing process
- Follow DOE's Values of Accountability, Human Rights, Impartiality, Integrity, Leadership, Respect and Responsiveness.

Implementation:

- The Principal, with School Council permission may establish a petty cash advance system in the school.
- The Principal has the overall responsibility of implementing this policy. They may delegate certain roles and responsibilities to qualified staff e.g. Business Manager, Office Manager.
- Petty cash advance can be used under the following conditions:
 - The initial advance is to be established by drawing a cheque made payable to the advance holder, that is the member of staff responsible for the custody and control of the cash advance, and opened to 'pay cash'.
 - In normal circumstances, a petty cash advance should be sufficient for the use of change.
- Each petty cash advance is to be maintained on CASES21.
- Advances are to be adjusted at the end of each school year by the repayment of cash, or cash and vouchers, or vouchers equal to the advance.
- Authorised advances may be re-established when required.
- A petty cash docket is to be used to show the details for each individual payment, including subprogram. If another teacher is in charge of that subprogram, signature for approval is required from the teacher in charge.
- All documentation relating to the payment e.g. cash register dockets, are to be attached firmly to the petty cash docket. This is to be attached to the petty cash schedule that is a summary record of transactions. At the time of payment, all dockets and supporting documentation are to be cancelled by writing or stamping the word 'paid' across all documents.
- A record of petty cash expenditure, using either a book or the petty cash schedule is to be maintained by the staff member in charge of petty cash. The record is to show the amount of the advance, the date cash was paid, the signature of the person incurring the expense, a brief description of the expense, the account to be charged and the amount of purchase(s).



- Before petty cash need is replenished a reconciliation must occur to ensure that the total of the payments made plus the balance of cash on hand equal the amount of the original advance.
- A fresh record of the petty cash payment is to be started after each recoument of advance.
- In accordance with internal control procedures, only one officer is to be the custodian of a petty cash advance and accountable for it. Therefore, no other person is entitled to access the advance.
- Cash on hand is to be kept in a secure location (lockable drawer/safe) at all times. The cash on hand must be fully adjusted and re-banked when no longer required. During other vacation periods, where small amounts are held it is not necessary for action to be taken.
- The Principal or delegated staff member should carry out checks (at least two per year). This staff member checks that the petty cash balances without having given the advance holder/custodian prior advice of the check.
- The check should not be at the end of a reimbursement period and is intended to ensure that:
 - The records are up-to-date
 - Loans are not being taken from the advance
 - Security is being maintained over the advance and vouchers.
- The staff member in charge of petty cash must be present at all times during the check.
- The Principal is to be advised in writing of the results of the check in a signed and dated report from the checking officer and the staff member in charge of petty cash.

Evaluation:

The policy will be reviewed annually by the School Council.

Document Status

Reviewed	School Council Ratification	Next Review
March – Finance Subcommittee	12 March 2024	10 March 2025
March – Finance Subcommittee	18 March 2025	17 March 2026