



Date of Issue	September 2007
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Subject	PETTY CASH
Reference	APM A2500 - Purchasing Procedures
Links	FORM A2503 - 1; FORM A2503 - 2
Contact	Business Services

1. Purpose

This Administrative Procedures Memorandum (APM) provides guidance to principals/managers and the custodian of the fund for the administration of their Budget Petty Cash Fund (BPC Fund).

- 1.1 This APM shall be read in conjunction with APM A2500 - Purchasing Procedures.

2. General

- 2.1 A BPC Fund is available to each school and board location. The amount of the BPC Fund will depend upon the programs and circumstances that exist at each school/location.

- 2.1.1 Requests for petty cash funds should be directed to the assistant manager, Business Services - Accounting.

- 2.2 The principal/manager is accountable for the BPC Fund.

- 2.2.1 The principal/manager may designate someone to be the custodian of the BPC Fund.

- 2.3 The BPC Fund may be used for minor site-based purchases that will be charged to the Board budget.

- 2.3.1 Disbursements shall be limited to \$250 per purchase.

- 2.3.2 All purchases greater than \$250 shall be made through the Board's purchasing system.

- 2.4 Expenditures of petty cash funds shall have prior approval of the principal/manager or their designate.



2.5 The BPC Fund shall not be used for the personal needs of any individual.

2.5.1 Personal cheques shall not be cashed.

2.5.2 Loans shall not be made.

2.5.3 The BFC Fund should not be used to make change.

3. Cash Box

3.1 BPC Funds less than \$500 shall be kept in a lockable cash box.

3.1.1 The custodian of the fund shall have sole access to the cash box.

3.1.2 The cash box shall be kept locked and out of sight in a secure place when it is not in use.

3.2 There should be no more than one cash box for the BPC Fund in each school/location.

3.2.1 Additional cash boxes may be required from time to time for projects or events such as fun fairs, athletic meets and school dances.

3.2.1.1 In such cases, the person who signs the Voucher (FORM A2503 - 1) for the cash float acknowledges that he/she will return either receipts or cash totaling the amount of the float to the BPC Fund.

4. Bank Account

4.1 A bank account shall be opened for BPC Funds greater than \$500 to contain the funds that are not in the cash box.

4.1.1 This account shall be a current chequing account opened in the name of the school.

4.1.1.1 BPC Funds shall be kept in an account separate from school generated funds.

4.1.2 Cheques issued against the bank account shall:



- 4.1.2.1 have two signatures, one of which shall be the principal/manager;
 - 4.1.2.2 be pre-numbered;
 - 4.1.2.3 be returned with the monthly bank statement.
- 4.1.3 Cash in excess of \$500 shall be deposited into the bank account on a timely basis.
- 4.2 The BPC Fund bank statement shall be reconciled within 30 days of the date on the bank statement.
 - 4.2.1 The principal/manager shall:
 - 4.2.1.1 review the reconciliation report;
 - 4.2.1.2 sign, date, and print his/her name on the reconciliation report to indicate that the report has been reviewed.
 - 4.2.2 The bank statements, returned cheques and reconciliation reports shall be kept in the school for seven years.

5. Bookkeeping and Record Keeping

- 5.1 The custodian of the BPC fund shall use accounting software to record all transactions of the BPC Fund.
 - 5.1.1 Information about the Board standard bookkeeping and record keeping procedures to be followed for BPC Funds may be obtained from Business Services - Budget.
- 5.2 At all times, the cash on hand (including cash in a BPC Fund bank account) plus receipts and vouchers shall total to the amount of the BPC Fund.
- 5.3 An original receipt shall be submitted to support each petty cash disbursement.
 - 5.3.1 In exceptional circumstances, where an original receipt is not available, a Petty Cash Voucher (FORM A2303-1) shall be completed and signed by the person submitting the purchase claim.
- 5.4 A receipt is evidence of the expenditure such as an invoice or cash register tape.



- 5.4.1 A charge card or debit card receipt is not considered to be a receipt for the purpose of an expense claim unless it contains all the information normally found on a receipt such as the name and GST number of the company, a description of the goods/services, the amount charged and the applicable taxes.
- 5.5 A voucher is a document that provides details of the expenditure when it is not reasonable to expect that a receipt exists.
 - 5.5.1 See FORM A2503 - 1 for an example of a Petty Cash Voucher.
- 5.6 The voucher or receipt shall contain:
 - 5.6.1 information about the purpose of the expenditure including the budget account to which it will be charged;
 - 5.6.2 the name of the person to whom the reimbursement is made;
 - 5.6.3 a cross-reference number to identify it when it is recorded in the cash book.

6. Replenishing the BPC Fund

- 6.1 The BPC Fund custodian shall request a cheque to replenish the BPC Fund by completing a Request for Petty Cash Reimbursement form (FORM A2503 - 2) and sending it to Business Services - Accounting.

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Simcoe County District School Board
Budget Petty Cash Voucher

School _____

Voucher (Cheque) Number _____

Reason: _____

Sample

ACCOUNT ALLOCATION						
BU	OBJ	SL	Name	GST		Amount

Payee _____
Name (please print)

Signature

Date



Budget Petty Cash Fund
Request for Reimbursement

School _____

From _____ To _____

Disbursements

BU	OBJECT	SL	ACCOUNT NAME	GST	TOTAL AMOUNT	
Total A						

Income

Total B						

Total GST

Reimbursement request (A - B)

Budget Petty Cash Fund Summary		
Cash in Cash Box	+	_____
Bank Balance	+	_____
Reimbursement request	+	_____
Sub-Total	=	_____
over/under (should be 0)	+/-	_____
Fund total	=	_____

Fund Custodian _____

Name (please print) _____ Signature _____ Date _____

Principal _____

Name (please print) _____ Signature _____ Date _____

Please attach a receipt or voucher for each purchase or income item.

*Please attach an adding machine tape for GST & Total Amount for **each** account and for the Total A and Total B.*