



Petty Cash

Australian Education Union ACT Branch Policy

Policy Number	POL064	Version	1.0
Last Reviewed	13/06/2018	Next Review	13/06/2021

INTRODUCTION

While undertaking the work of the Union, employees, members or affiliates of the Union may be required to pay for expenses with their own money and so require reimbursement. Reimbursements are made in accordance with the policy *Reimbursement of Expenses - POL063*, with petty cash available as one of the reimbursement mechanisms.

PURPOSE

The purpose of this policy is to identify how petty cash is managed in accordance with the policy *Reimbursement of Expenses - POL063*.

POLICY

A petty cash float of \$500 will be managed by the Receptionist and Business Manager for the purposes of reimbursing individual claims of up to \$50 for authorised expenditure.

RESPONSIBILITIES

It is the responsibility of the Branch Secretary to ensure that employees are aware of this policy.

It is the responsibility of the Business Manager to ensure that petty cash is managed in accordance with this policy.

PROCEDURES

1) Petty Cash Management

- Reimbursements or advance payments from petty cash may only be completed by the Receptionist or Business Manager.
- No person is authorised to provide a reimbursement for their own claim.

2) Reimbursement Process

- A petty cash reimbursement ticket will be completed for each reimbursement.
- Each ticket will have the following documented:
 - A unique identifying number.
 - The date of reimbursement.
 - The value of the reimbursement.
 - A description of the expense.
 - The name of the person receiving the reimbursement.
 - A cost code.
 - The signature of the person providing the reimbursement.
 - The signature of the person receiving the reimbursement.
- A receipt for the expense will be attached to the ticket.



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- Multiple receipts, up to a total of \$50, that are for the same account code may be claimed on one ticket.
- Where the recipient of the reimbursement is unable to sign the ticket, an alternative authorised banking signatories, as identified in the policy *Cheques & Electronic Banking - POL015*, may sign instead.

3) Advance Payments

- Where an expense is anticipated, a payment may be made in advance.
- A petty cash reimbursement ticket will be used to document:
 - That it is an advance payment.
 - The date of payment.
 - The value of the payment.
 - A description and date of the anticipated expense.
 - The name of the person receiving the payment.
 - The signature of the person providing the payment.
 - The signature of the person receiving the payment.
- As soon as practicable the person who has received the advance payment must provide the receipt for the expense and return any unspent money. A petty cash reimbursement ticket will then be completed as per the usual reimbursement process.

4) Reconciliation

- Reconciliation and replacement of cash to the full value of the float must occur at the end of each financial quarter (March, June, September & December) and may be completed at additional times throughout the year as required.

RESOURCES

Operational activities related to this policy are to be delivered within budgeted office resources.