

**THE PROTESTANT SEPARATE SCHOOL BOARD  
OF THE TOWN OF PENETANGUISHENE**

**POLICY MANUAL**

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**POLICY TITLE:**

**Petty Cash Fund**

**SECTION/CODE:**

**Purchasing – C2**

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**APPROVAL DATE:**

**March 3, 2025**

**SUPERSEDES:**

**March 8, 2021**

**NUMBER OF PAGES:**

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**REVIEW DATE:**

**March 2029**

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**POLICY STATEMENT**

A Petty Cash Account is available for purchasing incidental and urgently required items. It is not to be used to purchase items normally ordered by requisition through the Board Office.

**PURPOSE OF FUND**

It is the policy of The Protestant Separate School Board of the Town of Penetanguishene to ensure that there is a provision and parameters for allotment and use of petty cash funds to specified employees of the Board as per Policy C-1 Purchasing and Procurement.

**ADMINISTRATIVE GUIDELINES**

1. Funds may be used for:
  - Incidental and urgently required items, purchased locally by cash, to a maximum of \$50.00, unless in extenuating circumstances and previously discussed with the Manager of Finance and Treasurer or the Supervisory Officer.
  - Freight and express charges to a maximum of \$50.00. If charges exceed that amount, the invoice should be forwarded to the Board Office, along with a Purchase Requisition, for payment by cheque
2. Funds may not be used for:
  - Items purchased and paid for by cheque and then submitted for payment through the Petty Cash account.
  - Items usually purchased by requisition.
3. Petty Cash funds are allocated as follows:

<b>Account</b>	<b>Amount</b>
Board Administrative Assistant	\$200
School Administrative Assistant	\$200
Custodian	\$ 50

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4. Petty Cash Claims are to be submitted as follows:

a) Claims are to be submitted on the form provided (Appendix A):

- when the balance in the Petty Cash Fund is nearly expended;

- by August 1st of each year.

b) Claims must be totaled correctly and certified by the Fund Holder and their immediate supervisor.

c) Every item listed on the report must have a corresponding receipt marked "Paid".

d) Every receipt should be submitted as follows:

- attached to the claim in consecutive order.

- completed noting the date, from whom purchased, and amount.

Note: If cash register tapes are used as receipts, items purchased are to be listed on tape or details are to be attached

5. In order that proper accounting records covering the expenditures are maintained, and to meet the auditor's requirements, it is important that procedures be followed as detailed.

6. If unforeseen expenditures arise which are not in conformity with these instructions, permission to deviate from the above must first be obtained from the immediate supervisor.

7. If any of the above steps have not been completed and no explanation provided, funds may be deducted directly from the fund holder who submitted the claim.

**SECURITY AND ACCESS**

Petty cash must be located in a secure location (i.e. safe) where access to the location is limited to the school Principal, Vice Principal and Secretary.

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**THEFT OR DISAPPEARANCE**

In the event the fund is stolen or disappears, notice in writing is to be forwarded immediately to the Manager of Finance and Treasurer or the Supervisory Officer, and the Supervisory Officer will inform the Board, giving full particulars.

**RESIGNATION OR RETIREMENT OF FUND HOLDER**

When the Fund Holder's employment with the PSSBP ceases, the final Petty Cash Claim will be submitted with a final reconciliation to account for any remaining funds or overages (if applicable).

**GENERAL**

When a single purchase would approach the full amount of the Petty Cash allotment, the Fund Holder shall contact the Manager of Finance and Treasurer or the Supervisory Officer to see if the item may be purchased through the tendering process or otherwise procured at a better cost through the Board's purchasing power.

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**APPENDIX A**

**THE PROTESTANT SEPARATE SCHOOL BOARD OF THE TOWN OF PENETANGUISHENE  
PETTY CASH REIMBURSEMENT CLAIM**

**Location:** \_\_\_\_\_

**Date:** \_\_\_\_\_

Receipt #	Date	Item Purchased	Budget	Sub-Total	HST	Total
1						
2						
3						
4						
5						
		<b>Total Disbursements</b>				

Petty Cash Fund Amount	Minus Disbursements this Claim	Cash on Hand
\$	\$	\$

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**Signature of Petty Cash Holder**

**Signature of Supervisor**