

Petty Cash Procedure

From time to time, Schools/Support Units may need to make small payments for office incidentals. To cover this, a sum of Petty Cash can be issued by the Central Cash Office in the General Ledger section of the Bursar's Office.

An initial sum, "the petty cash float", can be issued on the authority of the School/Support-Unit Head. The standard University petty cash float in issue is now **€50**. A designated person in the School will hold this cash and, as required, will exchange cash for valid receipts. At any time, the value of the total of cash and receipts held, should equal the sum that was first issued (ie the Petty cash Float). The petty cash should be held in a secure location and locked away when not in use.

When Petty Cash is running low, a top up of the petty cash float may be obtained, but only for the amount which has been used. A School/ Unit headed letter should be drawn up, stating the cost centre, confirming the petty cash float, and requesting a petty cash top-up. This letter should be signed by the designated person responsible for petty cash and counter-signed by the head of the School or Unit. The petty cash receipts and a schedule of receipts (e.g. Table 1 below) should be attached to the letter. The request should then be forwarded to the Central Cash Office, where the petty cash will be prepared.

In respect of all petty cash payments, the following steps should be followed:

- Staff requesting reimbursement through petty cash of small ticket items should provide receipts in respect of the expenditure made to the person responsible for managing the petty cash float.
- The petty cash float manager will then request the claimant to sign the petty cash schedule as confirmation of receipt of funds.

The following should not be paid by Petty Cash and will not be reimbursed by the Central Cash Office

- Staff expenses (travel, parking, lunches, coffees, entertaining, etc.)
- Payment to individuals for casual work
- Gifts, Flowers or Donations
- Parking Fees or Fines.
- Purchase of consumables or equipment.

Table 1: Example of Petty Cash Schedule

	Date	Name	Detail of Receipt	Amount		Signature
	01/03/2011	OPENING PETTY CASH BALANCE			€ 100.00	
1	01/03/2011	<i>Eg Mary Murphy</i>	<i>Postage Stamps</i>	€10.00		<i>Mary Murphy</i>
2	11/03/2011	<i>Eg John Brown</i>	<i>Batteries for Mouse</i>	€4.99		<i>John Brown</i>
3	12/03/2011	<i>Eg Mary Murphy</i>	<i>Postage stamps</i>	€15.00		<i>Mary Murphy</i>
4		<i>Etc</i>				
5		<i>Etc</i>				
6		<i>Etc</i>				
			Total expenditure		€29.99	
	18/03/2011	CLOSING PETTY CASH BALANCE			€70.01	