

SECTION:	Financial	POLICY:	Petty Cash
DATE ISSUED:	July 9, 2001	NUMBER:	F-140
APPROVED BY:	Board of Directors		

DEFINITIONS

***CMH** – Campbellford Memorial Hospital

***Administration Office** – 174 Oliver Road, Campbellford, ON K0L 1L0

***CEO** – Chief Executive Officer

POLICY

To allow for the purchase of minor items all offices/program area will receive a petty cash float.

PROCEDURE

1. The amount of petty cash held at each service site will be determined by the Chief Executive Officer to a maximum of \$300.00 and an overall agency total up to \$2000.00.
2. A petty cash custodian will be responsible for the petty cash float and receipts.
3. The float will be secured in a locked container with only the custodian having access.
4. Petty cash submission forms will be signed off by a manager prior to being sent to Accounts Payable. (Submission form attached).
5. An approved petty cash submission form and corresponding receipts will be submitted to CMH Finance staff when cash on hand equals \$50.00, or on a quarterly basis.
6. When the total of the remaining petty cash on hand plus the supporting receipts does not equal the established petty cash fund balance, the custodian must document the discrepancy, investigate the cause, report it to management, and adjust the records accordingly.
7. Reconciliation for year-end will be submitted annually to CMH Finance staff by March 31st regardless of the amount of cash on hand.
8. All expenses will be listed and designated to the appropriate budget line.
9. Cheques to reimburse petty cash will be issued to a designated staff member who can cash the cheque at their banking institution. This may not be the custodian.
10. A petty cash inventory will be maintained at the Administration office.

NEXT REVIEW DATE: Jan/29

*Reviewed (R)/Revised (RV)		REVISION HISTORY
R/RV	Date	Description
R	Jan/19, May/22	
RV	Jan/16, Jan/26	

Accounts Payable Requisition: Petty Cash

Program: Admin

Paid to: _____

Address: _____

Date: _____

Total payment: 0.00



Date	GP Account	Vendor	Purchase Description	Pretax \$	HST \$	Total
						0.00
						0
						0
						0
						0
						0
						0
						0
						0
						0
						0
						0
						0
						0
						0
						0
				-	-	-

Signature: _____