Policy: Petty cash

Purpose
To inform staff of petty cash policy.

Overview
Principles and delegations for the University’s petty cash policy.

Scope
This Policy applies across the University.

Policy Statement

Principles
2. The University provides the option for Business Areas to maintain a petty cash float, subject to compliance with the Petty Cash policy and procedures.
3. Petty cash is a last resort payment method, due to the cash handling risks. Staff reimbursements or use of the ANU purchase card facility should be utilised in preference to petty cash.
4. The nominated custodian of a petty cash advance has a responsibility to ensure the physical security of the cash.
5. The nominated custodian has responsibility to ensure the funds are used for University business purposes only, and adequate records and receipts are held for all payments.
6. The cash advance must be reconciled and replenished at least four weekly, depending on the amount of cash held.

Delegations Relevant to this Policy
000220: Finance Delegation.
000221: Finance Delegation.