



Procedure: Cash Handling

Purpose

To inform staff of the petty cash and change floats (cash) handling procedure.

Procedure

Overview of petty cash and change float

1. Petty cash refers to money kept on hand by business areas to make small payments, purchases and reimbursements. The standard petty cash balance does not exceed AUD 500 for a given business area.
2. Business areas are required to review their petty cash history regularly to consider the necessity of issuing an [ANU Purchase Card](#) to staff.
3. Change float refers to a float that is used by an approved receipting point to ensure that there is sufficient change available when undertaking receiving payments. The standard change float balance does not exceed AUD 500 for a given business area.
4. Approval from the Chief Financial Officer (CFO) is required where there is an operational requirement for cash beyond the standard balance.
5. Business areas are not permitted to use the change float for the purposes outlined for petty cash.

Requesting, collecting and depositing cash

6. Requests for cash are required to:
 - a. be supported by an authorised delegate of a business area;
 - b. have a nominated custodian; and
 - c. comply with the safe storage provisions (refer to the Petty Cash webpage for more details).
7. Subject to providing legal identification, staff members lodged with the banking provider are allowed to collect cash directly from the bank. The standard cash does not exceed AUD 500 for a given business area.
8. Collection and deposit of cash are required to be undertaken by two (2) separate staff members.

9. Business areas are required to keep record of staff members who have access to safes, cash registers or any cash operated machines at the University.

Reconciliation and replenishment of cash

10. Cash balances are reconciled and replenished every four (4) weeks at a minimum. Balances above AUD 200 require reconciliation and replenishment every two (2) weeks.
11. Reconciliation and replenishment is undertaken by two (2) staff members to separate the duties of counting and recording cash.
12. In the process of reconciling and replenishing cash, custodians are required to submit the following details to [Financial Shared Services](#) (FSS):
 - d. Date/Time of any receipting, securing, transfer, collection and banking activities; and
 - e. Details of all transactions summarising the usage of cash.
13. When custodians fail to provide suitable records, all cash in the business area is returned to the University. The supervisor and the custodian undertake a reconciliation of petty cash. There may be instances where a tax invoice or receipt is lost. All custodians are expected to take all reasonable efforts, including contacting suppliers to replace lost documentation, including tax invoices. The supervisor of the custodian can support a Missing Receipt Declaration. If the supervisor is unable to support a Missing Receipt Declaration, an invoice is raised to the custodian for any amounts outstanding. A business area can re-apply for cash when all outstanding obligations are cleared.
14. Where a write-off is identified, an assessment is made to determine responsibility. If the custodian is responsible, an invoice is raised to the custodian.
15. Where a cash balance beyond the allowable limit is identified, excess cash is returned to the University. Invoices are raised to the custodian if the amount is not returned in a timely manner.
16. In the event of theft or material deficiency, the custodian is required to notify FSS immediately. Theft or material deficiencies are considered a write-off instance.

Valid and prohibited petty cash transactions

17. Petty cash transactions are permitted where:
 - a. an employee does not have an ANU Purchase Card; or
 - b. the transaction is less than AUD 75 (GST exclusive).
18. Petty cash transactions are not permitted for:

- a. cashing cheques;
- b. temporary loans;
- c. purchase of goods that are readily available from approved suppliers or an ANU store;
- d. allowances (i.e. per diems or car allowances that have taxation implications);
- e. prepayments;
- f. payment of creditors' accounts.

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