

Accounting Services Guide

Petty Cash Funds

The purpose of a petty cash fund is to eliminate the transaction costs and administrative time associated with the purchase of something of small value.

Obtaining a petty cash fund

Departments can apply for a petty cash fund by completing the Petty Cash Application Form (Appendix A). The application form requires that the custodian authorize the Payroll Office to deduct the amount of this fund from their salary if they fail to account for the fund when it is no longer required or if their employment terminates.

Securing your petty cash fund

The petty cash fund is assigned to an individual (the custodian). The custodian is responsible to ensure proper safeguards are in place to protect petty cash funds. As a minimum, petty cash funds should be kept in a locked cash box and secured in a locked facility. Access to the funds should be restricted to the custodian.

Petty cash funds are subject to count or audit at any time by University auditors, a representative of Financial Services or the Dean, Director or Department Head or designate.

Using your petty cash fund

The custodian may only make reimbursements from the petty cash fund upon presentation of an approved petty cash voucher (appendix B) accompanied by the original receipts for the materials or services provided. University purchasing policies and procedures and the need for good business decisions still apply.

Types of expenditures that can be reimbursed through petty cash

Any single receipt under \$50 that is not included on a purchase order, or voucher containing multiple receipts that does not exceed \$50 AND is not an exception noted below.

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Types of expenditures that cannot be reimbursed through petty cash

- Salaries, wages or honorariums
- Payments to Individuals for services
- Travel, meals or entertainment (exception: meal allowance for physical plant and TSC emergency call-in)
- Personal loans
- Cashing cheques

Replenishment & Reconciliation

As your fund is depleted you will need to request replenishment and provide a full reconciliation of the cash on hand and the funds expended. The Replenishment & Reconciliation Form must include:

- Details of the cash not expended
- Listing of all petty cash vouchers, including the date, full description of goods or services provided and general ledger account code
- Total dollars expended, GST included in total and amount net of GST
- The custodians signature
- One-over-one signature.

A cheque will be issued to the custodian by Financial Services for the amount expended.

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Appendix A



PETTY CASH APPLICATION FORM

Custodian Name: _____ Custodian Employee ID #: _____

Department: _____ Telephone #: _____

Amount Requested: _____ Date Required: _____

Reason for the fund:

Expected date of settlement (if fund requirement is short-term): _____

I hereby authorize the Payroll Office to deduct the amount of this fund from my salary if I fail to account for the fund when it is no longer required or if my employment terminates.

Date: _____

Signature of Custodian

Authorized by: _____

Department head or Designate

Signature of Department Head or Designate

Instructions for use:

1. This form is to be used for requests for long-term petty cash funds, short-term petty cash funds and change floats.
2. This amount is a loan and is the responsibility of the custodian. The initial cheque as well as any subsequent reimbursements will be issued in the name of the custodian.
3. Expenditures will be charged to your department once a Petty Cash Replenishment & Reconciliation Form has been submitted along with original receipts to Financial Services for processing.
4. The custody of petty cash funds or change floats cannot be transferred without the approval of the Department Head and the Executive Director – Financial Services.

Financial services use only

Processed by: _____ Cheque #: _____ Cheque date: _____

Link: <http://www.uwinnipeg.ca/financial-services/docs/Petty-cash-application-form-2014.doc>

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Appendix B



PETTY CASH VOUCHER UNDER \$50.00

Please note: All original receipts must be attached to the voucher form. Debit and Credit card receipts must be accompanied by the original purchase receipts.

Date: Department Name:

Total amount requested: \$

GST amount ONLY (if no GST, indicate N/A): \$

Description of reimbursement:

DEPARTMENT ACCOUNT NUMBERS:			OR	AWARD ACCOUNT NUMBERS:		
Account (5 Digits)	Department (4 Digits)	Sub- Department (4 Digits) <i>if required</i>		Account (5 Digits)	Award (5 Digits)	Project (4 Digits) <i>if required</i>
<input type="text"/>	<input type="text"/>	<input type="text"/>		<input type="text"/>	<input type="text"/>	<input type="text"/>

Authorized by (name printed):
(Must have signing authority for Department)

Authorized by (signature):

Cash received by (name printed):

Cash received by (signature):

(To be completed by Financial Services :)

Amount reimbursed: \$

Reimbursed by:

Please confirm availability 204-988-7616 or email m.pratap@uwinnipeg.ca

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Link: <https://www.uwinnipeg.ca/financial-services/docs/WEB-Petty-Cash-Voucher.docx>