Policy: PETTY CASH

Effective Date: April 23, 2008
Revised Date: March 18, 2014
Review Date: March 18, 2024
Approving Body: President
Authority: Responsible Executive Officer: President, delegated to the Vice-President (Administration)
Delegate: Comptroller
Contact: Comptroller
Application: All Employees

Part I
Reason for Policy

1.1 The purpose of this Policy is to:

(a) Establish circumstances in which petty cash funds may be provided to University departments and staff;

(b) Define allowable uses of petty cash funds; and

(c) Establish responsibility for safeguarding petty cash funds.

Part II
Policy Content

2.1 A petty cash fund is a small amount of cash entrusted to a University of Manitoba employee. Its purpose is to facilitate the reimbursement of small, purely incidental, non-recurring University related expenditures in a timely and efficient manner.

2.2 Although it is recognized that some areas rely on petty cash to allow for efficient operation of University business, the provision of a petty cash fund is considered a privilege. This privilege may be withdrawn at any time.
2.3 Petty cash funds should never be used for: meals, entertainment, travel and business expenses. Reimbursement of these expenses should be claimed in accordance with the Travel and Business Expense Claims Policy.

2.4 The custodian of each petty cash fund is at all times responsible for the total of the fund.

2.5 Requests for new petty cash funds or replenishment of existing petty cash funds should be requested in accordance with the Petty Cash Procedure.

Part III
Accountability

3.1 The Office of Legal Counsel is responsible for advising the Vice-President (Administration) that a formal review of this Policy is required.

3.2 The Comptroller is responsible for the implementation, administration and review of this Policy.

3.3 All University Staff are responsible for complying with this Policy.

Part IV
Authority to Approve Procedures

4.1 The Vice-President (Administration) may approve Procedures, if applicable, which are secondary to and comply with this Policy.

Part V
Review

5.1 Governing Document reviews shall be conducted every ten (10) years. The next scheduled review date for this Policy is March 18, 2024.

5.2 In the interim, this Policy may be revised or repealed if:

(a) the Vice-President (Administration) or the Approving Body deems it necessary or desirable to do so;

(b) the Policy is no longer legislatively or statutorily compliant; and/or

(c) the Policy is now in conflict with another Governing Document.

5.3 If this Policy is revised or repealed all Secondary Documents, if applicable, shall be reviewed as soon as possible in order that they:

(a) comply with the revised Policy; or
(b) are in turn repealed.

Part VI
Effect on Previous Statements

6.1 This Policy supersedes all of the following:

(a) all previous Board of Governors/Senate Governing Documents on the subject matter contained herein; and

(b) all previous Administration Governing Documents on the subject matter contained herein.

(c) Policy 305 – Travel Petty Cash Expense Claim Procedures.

Part VII
Cross References

7.1 This Policy should be cross referenced to the following relevant Governing Documents, legislation and/or forms:

(a) Petty Cash Procedure;

(b) Travel and Business Expense Claim Policy; and

(c) Financial Administration and Control of Research and Special Funds Policy.