**petty cash policy**

Petty Cash is a small sum of money, held by the Bursar. It is to be made available to budget holders and their staff for the purchase of low value items, where the use of the cheque system is inappropriate.

**Procedures.**

* Any member of staff wishing to make a small purchase on behalf of the school must first obtain a petty cash voucher from the Bursar’s office.
* Full details of the nature of the purchase and the reason must be given to the Bursar who will complete the form and sign it.
* For general purchases the form has to be taken to the Head Teacher for authorisation. However if the expenditure is a curriculum department cost then the Head of Department and the Head Teacher need to sign the form.
* The form should be returned to the Bursar who will provide the funds.
* The member of staff must sign for the money and the form will be held in the office.
* The member of staff must return with suitable receipts and any change as soon as practicable after the purchase has been made.
* The form will be updated for the actual purchase amount and the Bursar will file both the form and the receipt/s. Any change is returned to the float.
* The Petty Cash float should be checked regularly, reconciled and topped up as often as necessary, following the imprest principles.
* NB 1: The amount of any petty cash expenditure, relating to a curriculum area, will be added to the cumulative expenditure for that area and will reduce the amount available.
* NB 2: Unauthorised expenditure or expenditure in excess of the authorised amount will not be reimbursed except in exceptional circumstances and then only at the discretion of the Head Teacher.