

<b>THUNDER BAY REGIONAL RESEARCH INSTITUTE STATEMENT of POLICY and PROCEDURE</b>			
Manual:	Finance and Accounting	SPP No.	<b>FN 2.02 v2</b>
Section:	Purchasing Cycle	First Issue:	Jan 2, 2008
Subject:	<b>PETTY CASH</b>	Effective:	Jan 2, 2008
Issue to:	All Manual Holders	Page:	1 of 4
		Replaces:	Sept 15, 2011
Issued by:	Chief Operating Officer	Dated:	<b>Feb 29, 2012</b>

## **1 POLICY**

- 1.01 Petty Cash shall be used when, and only when, employees are required to make small, reasonable cash purchases pertaining to their work at or on behalf of the Institute. Receipts must be retained and included with the request for petty cash form. Petty Cash for TBRRI is handled through TBRHSC Patient Billing. Therefore, TBRRI will follow the requirements of TBRHSC in regards to Petty Cash request.
- 1.04 Petty cash vouchers shall be prepared and duly authorized by Managers (or authorized delegates) who have authorization and control over the Functional Centre for the funds in question, for all disbursements from Petty Cash. For Managers' purchases, the next level in the organization will need to approve the reimbursement.

## **2 PURPOSE**

- 2.01 This Statement of Policy and Procedure outlines the circumstances under which petty cash should be used, and describes controls related to the stewardship of the Petty Cash amounts. This policy has been established to facilitate the payment of small incidental expenditures and to ensure the valid authorized use of such funds.

## **3 SCOPE**

- 3.01 This policy applies to all individuals accessing Petty Cash and the appropriate Managers. Managers include Scientists who have control over a Functional Centre(s) with TBRRI.

## **4 RESPONSIBILITY**

- 4.01 All operating departments are responsible for ensuring that expenditures made represent good value and represent a benefit to the Institute.

## **5 DEFINITIONS**

- 5.01 "**Disbursement**" means paying out of money to an individual.

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5.02 **“Petty Cash Custodian”** means the individual chosen to hold and disburse Petty Cash and to maintain a Petty Cash log. For TBRRI, this is TBRHSC Patient Billing.

5.03 **“Petty Cash”** means an amount of cash kept on hand to be used for necessary minor purchases. Petty Cash for TBRRI is handled through TBRHSC Patient Billing.

5.04 **“Manager”** any individual with control over a Functional Centre (i.e. account).

**6 REFERENCES and RELATED STATEMENTS of POLICY and PROCEDURE**  
None.

**7 PROCEDURES**

**7.01 Reimbursements from Petty Cash**

- (a) Individuals who do not have control over a Functional Centre must obtain prior written approval from their Manager before making a purchase from their own funds as above (i.e. approval from the individual with signing authority for the account to be billed).
- (b) Petty cash is to be used for eligible general operating or research supplies, but may not be used to purchase items outlined below:
  - Hazardous chemicals or materials (non-consumer products)
  - Laboratory or research animals
  - Radioactive materials
  - Vehicle rentals or leasing
  - Travel expenses
  - Durable items that would be considered part of a capital asset
  - Other ineligible expenses as outlined under FN 2.04 Expenses
- (c) Employees may obtain reimbursement for expenditures from Petty Cash when they present their receipt to the Petty Cash Custodian for expenditures up to \$100. The receipt must be initialled as approved by

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their Manager and include on the back of the voucher a simple explanation as to the nature of the expense and the justification for purchase through petty cash.

- (d) Disbursements shall be recorded in the Petty Cash log and the receipts kept in the Petty Cash box until the reconciliation.

#### 7.02 **Account Allocations for Petty Cash Disbursements**

- (a) If the amounts flowing through Petty Cash are not minor and not predominantly of the same nature, then allocation of Petty Cash expenditures must be made to individual accounts by the Petty Cash Custodian.

### **8 ATTACHMENTS**

Attachment A Request for Petty Cash Voucher

#### REVISION HISTORY

V0 – original issue

V1 – clarified petty cash process

V2 – increased petty cash limit and clarified eligible items

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**Attachment A -- PETTY CASH VOUCHER**

<b>PETTY CASH VOUCHER</b>	
<b>Date:</b>	
<b>Amount Withdrawn:</b>	
<b>Purpose of withdrawal:</b>	
_____	
_____	
_____	
_____	
<b>Withdrawn by:</b>	
<b>Supervisor's initial:</b>	
<b>FC Number:</b>	