

# Petty Cash Policy

## Section 1 - Introduction

- (1) This policy meets the requirements on the University for probity and accountability in the handling of money.
- (2) This Policy must be read in conjunction with the [Petty Cash Procedure](#).

## Section 2 - Policy Intent

- (3) To ensure that petty cash floats are established and managed appropriately and that staff, students and visitors are not financially disadvantaged as a result of incurring minor work related expenses.

## Section 3 - Policy Statement and Principles

- (4) Petty cash funds are provided to reimburse individuals for non-travel, out-of-pocket expenses.
- (5) Petty cash can be used to reimburse individuals for amounts less than \$100 (GST inclusive).
- (6) Transactions are not to be split to circumvent this limit.
- (7) Petty cash can be used in place of the university purchasing card only when necessary, for example, as reimbursement for small, incidental department expenses when it is not feasible to use normal purchasing means.
- (8) A petty cash fund can also be used in a department or unit as a "change fund" for handling ticket sales, or as a vehicle to pay research participants where confidentiality or anonymity is required.
- (9) The creation/existence of new and existing petty cash floats are subject to initial and ongoing review of the need for the petty cash float.

## Status and Details

<b>Status</b>	Historic
<b>Effective Date</b>	3rd July 2015
<b>Review Date</b>	31st December 2019
<b>Approval Authority</b>	Vice-Chancellor
<b>Approval Date</b>	6th February 2018
<b>Expiry Date</b>	4th August 2022
<b>Responsible Executive</b>	Paul McCubbin Chief Financial Officer
<b>Enquiries Contact</b>	Paul McCubbin Chief Financial Officer <hr/> Financial Services

## Glossary Terms and Definitions

**"University"** - The University of Newcastle, a body corporate established under sections 4 and 5 of the University of Newcastle Act 1989.

**"Student"** - A person formally enrolled in a course or active in a program offered by the University or affiliated entity.

**"Staff"** - Means a person who was at the relevant time employed by the University and includes professional and academic staff of the University, by contract or ongoing, as well as conjoint staff but does not include visitors to the University.