Petty Cash Procedure

Section 1 - Introduction

(1) This procedure must be read in conjunction with the Purchasing, Companion Card and Petty Cash Policy (the Policy).

(2) The University of Newcastle (University), as far as reasonably possible, will minimise the use of physical cash as a form of payment or expenditure. The provision of and use of petty cash is strictly limited and will only be approved in exceptional circumstances.

(3) Petty cash, where approved, will be facilitated through the granting and use of a Petty Cash Card, and will be subject to the provisions of the Policy and this procedure.

Section 2 - Scope

(4) This procedure applies to all University staff involved in the request, approval, handling, using or administration of petty cash and Petty Cash Cards.

(5) This procedure does not apply to University controlled entities.

Section 3 - Purpose

(6) The purpose of this procedure is to:

a. facilitate and limit the approval of Petty Cash Cards;
b. facilitate the administration and management of approved Petty Cash Card's and use of petty cash; and
c. support compliance with University policies and responsible financial management.

Section 4 - Definitions

(7) In the context of this document the following definitions apply:

Term	Definition
May	Denotes discretion or permission to act, depending on context and delegated authority.
Must	Denotes a mandatory requirement. Compliance is compulsory, and failure to comply constitutes a breach of this Procedure or its associated Policy.
Should	Indicates a good practice requirement. Staff are expected to comply unless specific circumstances make it inappropriate to do so. In such cases, the rationale and decision-making process must be documented and retained as part of the procurement record.
Petty cash	Means funds available or the reimbursement or purchase of items of small value that cannot otherwise be purchased via Purchasing Cards, Companion Cards, or via direct debit.

Term	Definition
Purchasing Card	A corporate credit card issued to eligible staff for official University business expenditure. It is typically used for low-value, non-recurring purchases or approved travel-related expenses.
Companion Card	A debit card provided by the University for use by international travellers to access cash withdrawals only.
Petty Cash Card	A preloaded business transaction card used as an alternative to petty cash floats.
Petty Cash Custodian	An approved University staff member who is solely responsible for the secure management, oversight, and reconciliation of a Petty Cash Card.

Section 5 - Procedures

Requesting a Petty Cash Card

(8) A business unit requiring access to a Petty Cash Card for the provision of petty cash must contact Card Services and request a Petty Cash Card Request Form.

(9) The completed Petty Cash Card Request Form must be endorsed by the business unit's divisional leader or College Pro Vice-Chancellor.

(10) The Petty Cash Card Request Form must accurately detail:

a. the proposed business purpose for the Petty Cash Card;
b. justification for why other payment methods (e.g. Purchase Order, Purchasing Card, Compnion Card, or reimbursement) are not suitable;
c. intended use of the Petty Cash Card;
d. the estimated value of petty cash transactions; and
e. the proposed Petty Cash Custodian, including their employment status, position title, and HEW level.

(11) Approval of a Petty Cash Card must only be granted where a valid operational need exists, and other payment methods are not feasible.

Petty Cash Card Approval Process

(12) Approval of the request for a Petty Cash Card, including any associated limits, is solely at the discretion of the Chief Financial Officer.

(13) If the request is not approved, the requestor and their divisional leader or College Pro Vice-Chancellor will be notified accordingly.

(14) If approved, the Chief Financial Officer will provide the approval to Card Services for actioning. Card Services will:

a. order the Petty Cash Card;
b. set the approved card limit and daily transaction limit; and
c. contact the approved Petty Cash Custodian to collect the card and PIN once they are available.

Petty Cash Custodian Responsibilities

(15) The approved Petty Cash Custodian is responsible for:

a. ensuring that the Petty Cash Card and petty cash is used only for purposes approved by the Chief Financial

Officer;

b. maintaining accurate records of all withdrawals and deposits made using the Petty Cash Card;
c. creating and retaining accurate and complete records of receipt from petty cash payees;
d. retaining all relevant supporting documentation in accordance with the Records Governance Policy;
e. acquitting all Petty Cash Card transactions in the Expense Management System within the same month each transaction is made;
f. reconciling all Petty Cash Card transactions on a monthly basis;
g. ensuring the security of the Petty Cash Card and its PIN;
h. complying with University policies and procedures;
i. liaising with Card Services in relation to administration of the Petty Cash Card; and
j. notifying Card Services when the Petty Cash Card is no longer required, to facilitate closure of the Petty Cash Card.

(16) The Petty Cash Custodian must be an ongoing University staff member and cannot assign the Petty Cash Card to another staff member or person during periods of leave of absence, or if exiting the University.

Required Documentation for Use of Petty Cash

(17) All petty cash expenses must be fully acquitted through the University's Expense Management System each month.

(18) All expenses incurred using petty cash must have acceptable supporting documentation to substantiate the expense. Appropriate documentation includes, but is not limited to:

a. Australian Taxation Office (ATO) compliant invoices for goods and services for purchases greater than $82.50 including GST, or a no-receipt declaration in accordance with the Policy;
b. a register of receipts, or signed receipts from petty cash payees;
c. records of all withdrawals and deposits made to the Petty Cash Card.

Petty Cash Card Transactions

(19) Care should be taken to only withdraw cash from the Petty Cash Card to meet the business unit’s immediate business requirements. In the event that circumstances change and withdrawn cash is no longer required, the Petty Cash Custodian must deposit the cash back to the Petty Cash Card as soon as reasonably possible. A cash based petty cash float must not be maintained.

(20) Withdrawn petty cash pending payment must be maintained in a secure location and only distributed by the Petty Cash Custodian in accordance with the requirements of this procedure and the Policy.

Transaction Approval

(21) Each petty cash transaction must be approved in accordance with the University's delegations of authority.

Petty Cash Card Limits

(22) At the beginning of each calendar year and at request by Card Services, the Petty Cash Custodian will be required to estimate the total need for petty cash for the calendar year, or part thereof.

(23) Any request for an increase beyond the approved limits (card limit and daily transaction limit) during the calendar year must be approved by the Chief Financial Officer via a ServiceNow enquiry form.

(24) The Petty Cash Custodian is responsible for reconciling the Petty Cash Card back to zero, at least 10 business

days prior to the Christmas shutdown each year.

(25) Card Services will conduct an annual review of each Petty Cash Card and petty cash usage to ensure usage is not excessive, and meets the original approved request.

Closing a Petty Cash Card

(26) The Petty Cash Custodian must notify Card Services as soon as possible once it is determined that the purpose for which the Petty Cash Card was established has been completed. The Petty Cash Custodian must reconcile the Petty Cash Card back to zero and arrange for the return of the Petty Cash Card to Card Services.

(27) The Petty Cash Custodian is responsible for ensuring all petty cash expenses are fully acquitted in the Expense Management System prior to closing the Petty Cash Card.

Review of Petty Cash Usage

(28) To ensure petty cash controls are operating effectively, Financial Services reserves the right to conduct periodic usage and reconciliation reviews, and based on the results, may recommend closure or reduction of the Petty Cash Card.

Non Compliance

(29) Please refer to the Purchasing, Companion Card and Petty Cash Policy for non-compliance provisions and requirements.

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Status and Details

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Responsible Executive	Michael Di Rienzo Chief Financial Officer
Enquiries Contact	Michael Di Rienzo Chief Financial Officer

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.

"Controlled entity" - Has the same meaning as in section 16A of the University of Newcastle Act 1989.

"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.