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To implement a petty cash process that complies with the Department's policy requirements.

This policy applies to petty cash held by Port Phillip Specialist School that may be utilised by school staff for small purchases at the discretion of the principal or petty cash custodian.

Petty cash may be utilised to meet minor payments for school-related purposes other than salary and wages.

The limit on any one payment is \$50

Cash must be kept in the school safe location at all times

School Name / Department 5145		Policy name Petty Cash	Policy Ref. Number	
Owner: Port Phillip Specialist School	Approved by: School Council	Date: June 2018	Version 4.0	Page 1 of 2



Transactions should be recorded as close as ~~practicable~~ possible to the time of occurrence, so that at all times the accounting records reflect the actual financial situation and can be verified.

Before petty cash is replenished, a reconciliation must occur to ensure that the total payments made plus the balance of cash on hand are equivalent to the original advance.

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