



North York  
Family Health Team

**Policy Number: FNC – 12**

**Approval Date: April 2009**

**Date Reviewed: September 2015**

**BOARD POLICIES & PROCEDURES**

**FINANCE & AUDIT**

**SECTION: Finance Policies**

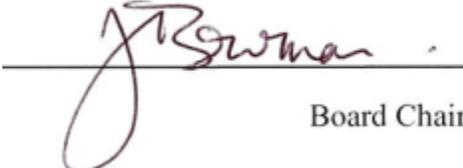
**SUBJECT: Petty Cash**

**A. Policy**

The North York Family Health Team (NYFHT) will ensure for the effective use and security of the Petty Cash funds.

**B. Procedure**

1. The Petty Cash fund is intended for eligible cash expenditures of less than \$50.00 per transaction for which it would not be cost effective or expedient to issue a cheque.
2. The amount of the Petty Cash fund is established at \$250.00 and upon approval of the Executive Director.
3. The Petty Cash funds are kept secure in a locked box in a locked drawer in the Finance Manager's office.
4. Each expenditure from the fund must be accompanied by a proper original receipt or voucher which shall be kept with the petty cash fund.
5. The petty cash fund shall be reconciled quarterly or when the cash balance is \$25.00 or less using the Petty Cash Reconciliation Form (*attached*) by the Finance Manager and recounted by the Administrative Assistant. The cash on hand plus the reimbursed disbursements to date must total the fixed amount of the fund.
6. The cheque to replenish the Petty Cash will be issued in the name of the Petty Cash Custodian, namely the Finance Manager.

  
Board Chair