



Section		Subject	
3.0 FINANCE		3.4 <i>PETTY CASH FUNDS</i>	
Page 1 of 1	Board Motion	Effective Date	Last Revised Date
	00.00.000	DD MON YEAR	DD MON YEAR

PURPOSE Petty cash funds are established for the purpose of providing a source of funds for cash purchases and are intended to reduce the necessity of having to process corporate cheques for purchases of small dollar values. Most often, petty cash purchases are made with suppliers/vendors with whom North Peace Housing Foundation or its facilities have few dealings and maintain no credit account. The funds are most often used for purchases of general supplies.

SCOPE Petty cash funds are provided to: Central Office (1), and each of the Lodges (4), as follows:

Central Office	\$400.00
Del-Air Lodge	\$400.00
Harvest Lodge	\$300.00
Heritage Tower Lodge	\$300.00
Homesteader Lodge	\$300.00

LIMITATIONS Petty cash funds are intended to facilitate cash purchases, normally of \$30.00 or less, made on behalf of North Peace Housing Foundation or its facilities. Petty cash funds may not be used to reimburse employees for Foundation purchases made by personal cheque or credit card.

- TERMS**
- 1.0 The Foundation's Board of Directors will authorize the establishment of petty cash funds and approve the amounts of each.
 - 2.0 Responsibility for the control and security of funds shall be assigned by the Executive Director.
 - 3.0 Petty Cash Funds shall be kept in a lockable cash box and secured in a locked drawer or vault.
 - 4.0 Funds will only be reimbursed through Central Administration upon receipt of a completed North Peace Housing Foundation Petty Cash Reimbursement form and appropriate receipts/proof of purchase. Within the lodges, the Facilities Manager shall authorize all requests for reimbursement of petty cash funds assigned to their lodge. Reimbursement of all other petty cash funds shall be authorized by the Director of Finance.
 - 5.0 Petty Cash Funds will be routinely checked by the Facilities Manager and/or Director of Finance and are subject to scrutiny by the Foundation's appointed external auditor.

Approved: _____

Date: _____

Hazel Reintjes, Executive Director