



Petty Cash Policy

Introduction

Our Petty Cash Policy outlines the controls and limits around the use of petty cash. This policy applies to all staff, volunteers, and clients of SLI. Physical Petty Cash is not currently in use but this document provides guidelines for the use of petty cash sundries using the SLI card. If physical Petty Cash is ever introduced this policy will be revised and updated as appropriate, the imprest system will be used and limits will be the same. Any irregularity will be brought to the attention of the CEO and Board.

Petty Cash Use

Petty cash should be used for small payments of goods or services where SLI has no formal account.

Payment Limits

The board of management set a limit of €50 maximum for each transaction and a monthly maximum of €200. These limits will be reviewed annually.

Petty Cash Controls.

- All petty cash payments must be made from SLI bank card.
- All petty cash spends should be receipted.
- Receipts should be lodged intact into the petty cash folder.
- At time of spend, petty cash must be attributed to a project.
- All petty cash transactions must be recorded in the petty cash log which is balanced off at the end of each month and signed by your manager. (See Appendix 1)
- At the end of each 6-month period the petty cash spend is to be signed off by secretary/chair of the Board of Management.
- Petty cash spend limit is not to be exceeded.

Inappropriate Use of Petty Cash

Petty cash should not be used for the following:


- Borrowing
- Paying wages
- Cash expenditure exceeding the limit set by the board.

Procedure

1. Always get a receipt for petty cash spends. If you cannot get a receipt please make a note of this in the notes section of the petty cash log (See Appendix 1).
2. Place receipt in the petty cash folder.
3. Designate petty cash spend to a particular project.
4. Record spend in the petty cash log.
5. Petty cash spend must be totalled at the end of every month.
6. Petty cash spend must not exceed €200 per month.
7. Board signature for petty cash must be sought after every 6 month period.

The Petty Cash Policy will be reviewed in June 2025, or as soon as practicable after there has been a material change in any matter to which the statement refers.



Signed:  (John Hawkes, SLI Board Chair)

This policy was approved by SLI's Management Committee, June 2023.

Appendix 1 Petty Cash Log

Date	Amount	Project	Receipt Attached Y/N	Notes



Monthly Total:		Manager Signature:			
Monthly Total:		Manager Signature:			
Monthly Total:		Manager Signature:			
Monthly Total:		Manager Signature:			
Monthly Total:		Manager Signature:		Board Signature (6-monthly)	

Don't forget to put receipts in petty cash Folder