

REGULATION 17: PETTY CASH AND FLOATS

Floats are small amounts of cash maintained on site for the purpose of giving change to customers.

Petty cash accounts (sometimes known as imprest accounts) are small amounts of cash maintained on site to allow employees to make small purchases where the formal ordering process would be considered inefficient in relation to the purchase being made.

Use of petty cash may be by cash advancement or as a reimbursement for expenditure incurred from personal monies, on receipt of an approved claim voucher.

17.1 PETTY CASH ACCOUNTS AND FLOAT HOLDERS

- 17.1.1 **Provision:** The "Nominated Chief Officer with responsibility for Exchequer functions" shall provide petty cash accounts and floats as s/he considers appropriate for council services.
- 17.1.2 Any petty cash or float provided should be operated in accordance with [Financial Regulation Support Document 32](#).
- 17.1.3 **Record of Provision:** The "Nominated Chief Officer with responsibility for Exchequer functions" shall maintain a record of authorised petty cash accounts and floats.
- 17.1.4 **Security:** Petty cash and float holders are responsible for the safekeeping of the cash and must keep a record of any money paid into or out of the account.
- 17.1.5 **Balancing Accounts:** Accounts and floats should be balanced to the total advanced, on a regular basis.
- 17.1.6 All balancing should be appropriately documented which includes a signature and date of the person carrying out the reconciliation. Any discrepancies found **over £25** should be reported to the line manager and "Nominated Audit Manager".
- 17.1.7 **Certificate:** Officers responsible for a petty cash account or a float shall, provide the Statutory Chief Finance Officer with a certificate of the sum held whether in cash or vouchers, when requested.
- 17.1.8 **Leavers:** Heads of Service or managers shall ensure that any staff member has accounted to the Statutory Chief Finance Officer for the amount advanced prior to the staff member leaving the employment of the Council, or otherwise ceasing to hold an imprest account.

SECTION D: FINANCIAL SYSTEMS & PROCEDURES – REG 17 (Petty Cash)

17.2 REIMBURSEMENT FROM PETTY CASH

- 17.2.1 **Use of Petty Cash:** Petty cash will only be used as a method of procurement as a last resort and then only for low value expenditure.
- 17.2.2 **Receipts:** All claims from petty cash should be made on an official voucher form and supported by proof of expenditure such as a receipt.
- 16.1.1 **Authorisation:** Cash advances and reimbursements can only be authorised by council officers nominated to do so in accordance with [Financial Regulation 4](#).