



Petty Cash Procedure

1. Funding Amount

- Petty Cash will have a balance of \$ 500.00.

2. Issuing the Card

- A reloadable card will be assigned to the Treasurer. This card may be used by other members with permission and approval.

3. Approved Expenses

- Approved expenses include, but are not limited to;
 - ground transport expenses on club trips (i.e. fuel),
 - small incidental expenses for the gym.
- Card is not for personal use.
- Purchases over \$100 (with the exception of fuel on pre-approved trips) must be approved by two Management members.

4. Documentation and Receipts

- Receipts are required for all transactions. The cardholder should keep a log of expenditures and relevant approvals.
- Petty Cash Account to be maintained in QuickBooks, which includes date, amount, purpose, and category.

5. Replenishment Process

- Card balance of \$500 to be maintained at all practicable times.
- Receipts and documentation should be compiled for verification with each Treasurer's Report.
- Additional funds may be added to the card for pre-approved expenses.

6. Accountability and Reporting

- Transactions to be regularly reviewed with each Treasurer's Report for compliance with policies.
- Petty Cash Report to be submitted with each Treasurer's Report.

7. Monitoring and Auditing

- Periodic audits will be conducted to ensure compliance and prevent misuse.
- A review of the overall usage, appropriateness of the funding amount, and procedure after the initial six (6) months.

8. Approval

This Petty Cash Procedure was approved at the General Meeting of EBFC on 20th August 2024.

Date for review 20th February 2025 – no changes

24th February 2026 – no changes