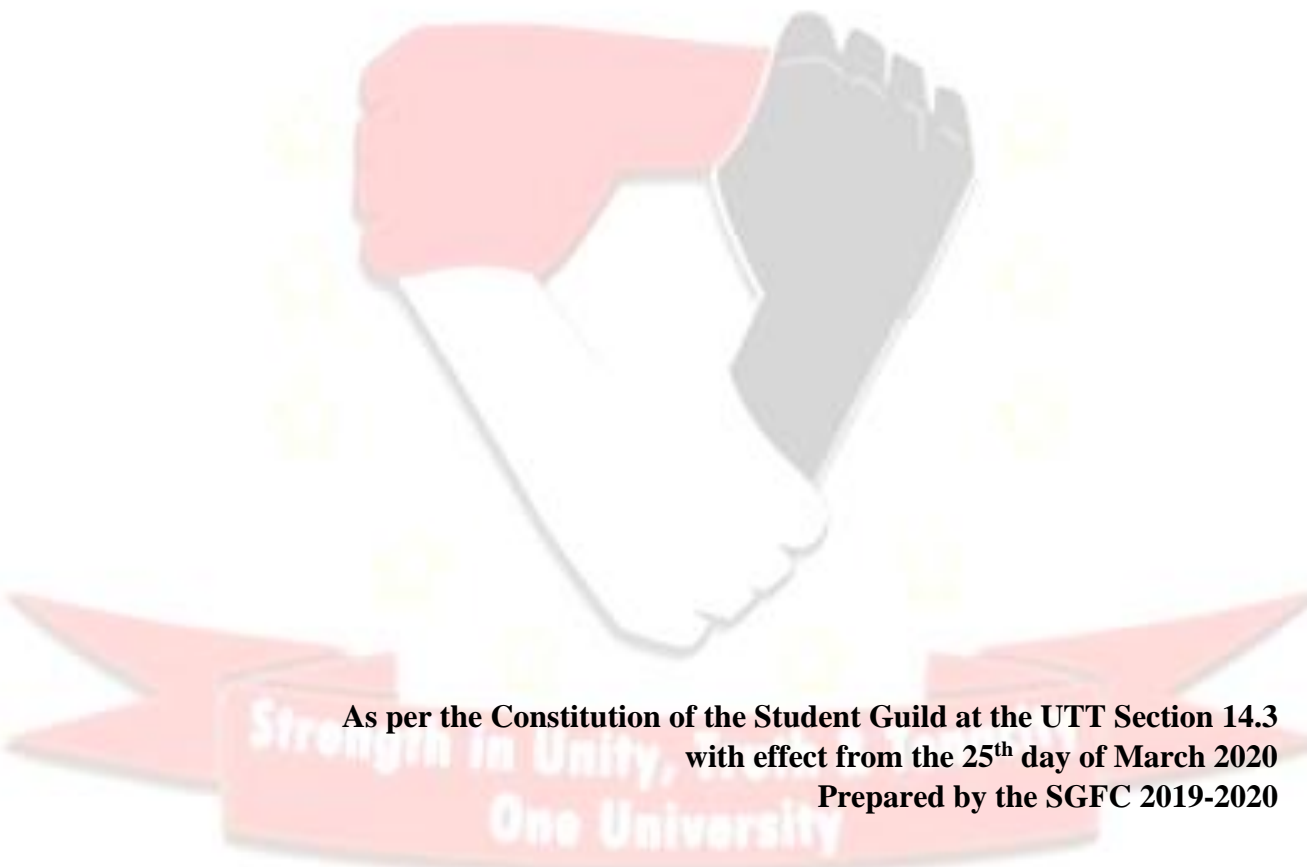




THE STUDENT GUILD AT THE UNIVERSITY OF TRINIDAD AND TOBAGO

PETTY CASH MANAGEMENT POLICY



As per the Constitution of the Student Guild at the UTT Section 14.3
with effect from the 25th day of March 2020
Prepared by the SGFC 2019-2020



Policy: UTTSG Petty Cash Management.

Purpose.

The following steps are the procedures set in place to provide guidance towards the management of the Petty Cash Fund of the UTTSG.

1. The purpose of this Petty cash fund is for expenses incurred by an Elected Officer in the course of conducting authorized business on behalf of the UTTSG. For example, office supplies, photocopying services, internet services, printing services, meal expenses, transport expenses not covered by traveling allowance, and any other expense that an Elected Officer may incur that is not covered by an Allowance once authorized by the ESG.
2. The Petty Cash Fund shall not exceed TT\$3,000.00 at any time.
3. Petty Cash allocations shall not exceed the maximum amount allocated to the Division of the UTTSG per normal Term of Office.
4. Petty Cash Fund may not normally be used in any transactions that may be considered to generate revenue, or unofficial UTTSG business. For example, entertainment, Events, personal loans, Membership Fees, gifts, sponsorships etc.
5. Petty Cash Fund transactions shall not normally exceed a total of TT\$500.00. Transactions greater than TT\$500.00 require authorization from the ESG Treasurer.
6. Petty Cash Allocations are non-transferrable and does not accumulate nor roll over at any time.

Custodian.

7. This policy recognizes the Elected Officer charged with the responsibility of UTTSG Treasurer as the Custodian of the Petty Cash Fund. The Custodian shall:
 - 7.1.1. be responsible for the oversight of the Fund, including storage, expenses, and replenishment of Fund.
 - 7.1.2. maintain accurate documents of all transactions involving the Fund.
 - 7.1.3. prepare and keep record of a Petty Cash Book, in accordance with good accounting practice.



- 7.1.4. submit as directed by the SGFC, or ESG Treasurer the Petty Cash Books and all documents pertaining to the Fund at least once per semester. Proof of which must be signed by the ESG Treasurer.
- 7.1.5. request replenishment/ reimbursement of the Petty Cash Fund using the UTTSG Financial Request Policy.
- 7.1.6. be held accountable for any discrepancies involving the Petty Cash Fund.
- 7.1.7. submit to the SGFC all documents, and assets pertaining to the Petty Cash Fund at least one month before end of term of office.

Storage.

8. The Petty Cash Fund shall remain stored unless in use in:
 - 8.1.1. Authorized UTTSG account.
 - 8.1.2. Authorized UTTSG safe.
 - 8.1.3. Any storage that may be authorized by the ESG.
9. The Petty Cash fund shall not be stored in any personal account at any time.
10. Petty Cash shall be returned if not in use to authorized storage locations within five (5) working days from being issued.

Replenishing/ Reimbursing the Petty Cash Fund.

11. The Petty Cash Fund shall not normally be depleted below TT\$500.00.
12. The Petty Cash Fund can be reimbursed any time during a normal term of office.
13. Reimbursements shall not exceed TT\$3,000.00 at any time and shall not cause the balance of Petty Cash to exceed the maximum amount allocated to the Division of the UTTSG.
14. Petty Cash Fund shall only be replenished on request from the custodian to the SGFC.
15. The SGFC would require all relevant records and documentations regarding the use of the Petty Cash Fund and would determine the allocation to be fulfilled.



Special Use of the Petty Cash Fund.

16. The UTTSG recognizes that the Divisions may from time to time require special use of the Petty Cash Fund. Any such use requires Authorization from the ESG Treasurer.
17. Special request is to follow procedures of the Financial Request Policy.
18. Expenses approved by special request would not be reimbursed during the Term of Office.

Issuing Petty Cash.

19. The Elected Officer claiming or receiving monies from the Petty Cash Fund fills in a petty cash voucher with details of their claim. Wherever possible a receipt should be attached and submitted along with the request to the custodian for approval.
20. The Custodian, once request is approved, signs the voucher authorizing the expense issues the monies to the Elected Officer making the request.
21. If the Custodian is the Elected Officer making the request, then the respective UTTSG President shall sign.
22. Petty cash vouchers are kept in the same secured location as the petty cash fund.
23. Vouchers are to be treated just as cash.
24. The total of cash plus the vouchers at any point in time should always be equal to maximum allocation made to the Division of the UTTSG.
25. At the end of the month the custodian shall ensure that all records are up to date involving the Petty Cash Fund. For Example:
 - 25.1. Cash on Hand is - \$3000.00.
 - 25.2. Vouchers for June total - \$450.00
 - 25.3. Balance of Cash on Hand is - \$2550.00.
 - 25.4. Amount withdrawn to top up - \$450.
26. The vouchers should then be recorded in the petty cash book and put away safely.
27. Details of petty cash expenditure and replenishment should be recorded chronologically in a Petty Cash Book different from other Cash Books.



Notes.

28. Make a copy of all thermal printed receipts as these may fade over time.
29. Complete the petty cash voucher, be sure to include the reason for the expenditure.
30. Ensure that the recipient signs the petty cash voucher.
31. Record all transactions in the Petty Cash Book.
32. Present Petty Cash Book and bills to SGFC for reimbursement.
33. The Petty Cash Book should be signed off by the ESG treasurer or delegate verifying the documents.
34. Petty Cash Fund allocations are non-transferrable and does not accumulate or roll over at any time.
35. All receipts and petty cash vouchers should be scanned and uploaded to their respective Chapter One Drive folder.



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This Policy and all its procedures detailed within has been approved and is in effect from the _____ Day of the _____ Month, in the year of our Lord _____.

In the presence of the following Authorities:

Name in Full.

witness) _____

Signature.
ESG President.

Name in Full.

witness) _____

Signature.
Standing Committee Chair.