

# Glen Oaks Co-op

Glen Oaks Co-operative Homes Inc.

## GLEN OAKS CO-OPERATIVE HOMES INC.

### PETTY CASH POLICY

#### Guidelines for Petty Cash

- The Co-ordinator shall be responsible to account for the petty cash fund of \$200.00
- At the discretion of the Co-ordinator, the fund will be replenished by presenting an itemized cheque requisition denoting expenditure accounts and the paid vouchers to the Treasurer.
- All disbursements from petty cash should be evidenced by a voucher and receipt(s).
- The petty cash, voucher and cash receipts should be kept in a secure location.
- Voucher should be clearly marked "PAID" to prevent duplicate use.
- The petty cash should be balanced monthly.
- Cheques should not be cashed out of petty cash.
- Petty cash funds will only be used for the Co-op, not for individual members.

#### Petty Cash Procedure


ALL DOCUMENTS SHOULD BE EXECUTED IN INK

- For cash in advance
- Petty cash voucher form to be completed and submitted to the Co-ordinator for approval/signature

#### Claimant Signs for Receipt of Funds

- One completion of transaction, claimant presents receipt and any extra cash to Co-ordinator. Voucher form to be balanced and marked "PAID" and initialed by Co-ordinator. All receipts are to be attached to the voucher.
- For cash reimbursement.
- Petty cash voucher form to be completed and submitted to Co-ordinator for approval/signature.
- Claimant signs receipt of funds. Voucher to be marked "PAID" and initialed by Co-ordinator. All receipts are to be attached to the voucher.

Policy Approved by the Board of Directors of Glen Oaks Co-operative Home Inc. at a meeting properly held on April 24<sup>th</sup>, 2018.

  
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President