

Immanuel Lutheran Church

PETTY CASH POLICY

Purpose:

To give some guidelines for use of spending Petty Cash funds, to assist the church administrative assistant to monitor its use, to provide consistency in the use of Petty Cash for personal expenditures, and to provide a process to assure accountability of Petty Cash use.

General Policy Statements:

1. The only individuals authorized to spend Petty Cash are the Pastor, treasurer or administrative assistant.
2. The Treasurer will periodically review the type and purpose of Petty Cash expenditures and the processing of Payment Request Forms.
3. Petty Cash funds are not to be used for personal items that are not related to performance of job responsibilities, such as personal snack items, entertainment, general staff discussion times, or routine meals.
4. The administrative assistant will be responsible for keeping the Petty Cash fund in a secure place.

Procedures:

1. Petty Cash funds are controlled and managed by the Pastor, treasurer or administrative assistant.
2. The maximum amount of Petty Cash held by the administrative assistant will be no more than \$150 at any one time.
3. When money is low in the Petty Cash box, the receipts and requests for reimbursement will be totaled and categorized by the account number to which they need to be charged by the treasurer.
4. The Petty Cash Reconciliation/Request for Reimbursement Form must be completed and turned into the Accountant for replenishment of Petty Cash funds expended. This will be done by the treasurer.
5. The Accountant makes out a check for the total amount requested for reimbursement to the Petty Cash fund, and charges each indicated expense account number for the individual expense amount.
6. The treasurer is responsible for cashing the Petty Cash check and placing it in the petty cash fund.