

OVC Standard Operating Procedure

Processing Petty Cash Expense Claims



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Summary

Topic List	The following contents are contained in this procedure: Revision History Reviewer and Approver Block Frequency Scope Scope Exclusions OVC Policy Reference Required Applications and Systems High Level Process Overview Roles and Responsibilities High Level Process Map Petty Cash Submission Process
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Revision History

Version Number	Change Summary	Prepared or Updated By	Effective Date
1.0	Initial Draft	Marie Ducasse	March 2 nd , 2016
1.1	Draft Review	Jimmy Weng	May 3 rd , 2016
1.2	Re-write based on draft review	Jimmy Weng	May 6 th , 2016
1.3	Processing Petty Cash Expense Claims validation	Jimmy Weng	May 10 th , 2016

Reviewer and Approver Block

Document Contact:

- Judy Tack, Chief Financial Officer

I confirm that appropriate subject matter experts from the Operations team were part of the review and testing of this document.

Document Approver:

- Carol Ann Higgins, Chief Administrative Officer
- Judy Tack, Chief Financial Officer

Financial Clerks responsible for this process should test the validity of this document on an annual basis to ensure this document remains current. In the event of High Value Purchase Requisition processing operations need to amend this process for whatever reason, an appropriate subject matter expert(s) will be empowered to make suitable changes.

Operations:

I confirm that appropriate subject matter experts from the Financial Clerks team were part of the review of this document.

Document reviewer:

- Judy Tack, Chief Financial Officer

Process Subject Matter Expert/Team Leader:

- Sally Maclachlan, Operations Manager
- Bryan Potter, Operations Manager
- Frances Graziotto, Financial Clerk
- Karla de Uslar, Financial Clerk
- Lily Arpa, Financial Clerk

I certify that in the event of increasing escalations in support of this document, I will raise the concern with the Chief Financial Officer to initiate an SOP review. I will also provide an appropriate resource to vet future changes to this document on a standard ongoing basis.

Controls:

I confirm that appropriate controls are in place for this process and that it will be tested for accuracy on an annual basis through quality reporting.

Should an issue be identified through the quality reporting process, the concern will be escalated to the Chief Financial Officer.

Process Integrity & Change Management:

I confirm that this SOP has consulted all necessary parties to ensure an accurate depiction of the process today. All reasonable efforts have been made to eliminate any procedural gaps.

I certify that in the event that a process gap is identified, I will identify the document owner that will be accountable to close the process gap. In the event of material process changes impacting work-flow, I am responsible to raise the issue in the form of a Change Request and seek agreement from the Chief Financial Officer.

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Frequency

The frequency of the procedures in this SOP document is as follows:

- Daily
- Weekly
- Monthly
- Quarterly
- Annually

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Scope

This SOP scope includes the petty cash expense claims process, managed by the Financial Clerks, from the reception of the claim to its payment and the sending of the original receipts to the Treasury department.

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Scope Exclusions

Expense claims for a global amount above 100\$ will fall under the Expense Claims System Submission process (refer to SOP – Processing Expense Claim Submissions) and will therefore be excluded from the scope of the current SOP.

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University Policy Reference

The Petty Cash Policy can be accessed [here](#).

This SOP follows the steps explained in the University Petty Cash Policy and should reflect any update within this Policy.

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Required Applications and Systems

Application or System Name	Used For :
N/A – Manual process	Reimbursement of expense claims below \$100 CAD per receipt.

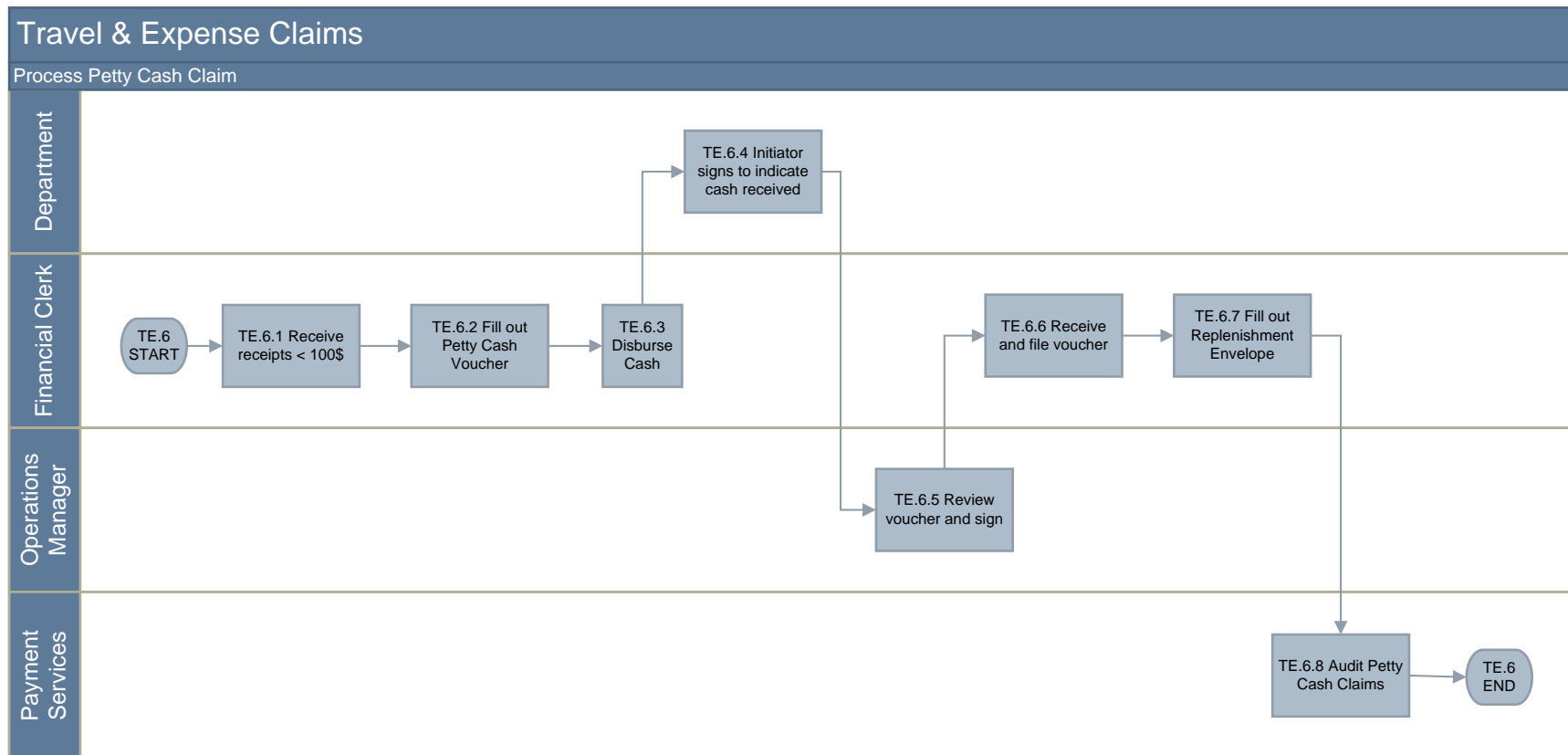
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High Level Process Overview

The following process highlights all the steps to be performed by the Financial Clerks in order to manage the petty cash expense claims process, from the reception of the claim to its payment and the sending of the original receipts to the Treasury department.

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High Level Process Map



Note: This map is for context only; refer to the detailed procedures to follow.

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Roles and Responsibilities

		Travel & Expense	
		Stakeholder	
		Submit Petty Cash Claim	Process Petty Cash Claim
Internal to OVC	Technician/Student	R	
	Financial Clerk	A	R
	Operations Manager	C	A
University Financial Services	Payables		I


Stakeholder	Description
R - Responsible	Who actually completes task
A - Accountable	Ultimately responsible, has yes/no authority
C - Consulted	To be consulted prior to final decision or action
I - Informed	To be informed after action decision or action is taken

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Expense claims submission process

Purpose	Travel and expense claims are submitted for costs incurred in the course of conducting University business-related activities. The Department members must follow a defined process to claim reimbursement for expenses below \$100 CAD. Refer to QRG – Petty Cash.
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Step	Action
1	The Petty Cash Station should have received a delegation of authority from the Chair and / or research Grant holder for approving Petty Cash disbursements.
2	<ul style="list-style-type: none"> Receive the receipt(s) from the claimant and ensure that the total amount does not exceed \$100 CAD for each receipt and that the Grant coding is correct. <p>Notes:</p> <ul style="list-style-type: none"> - For those employees eligible for a reimbursement for the purchase of safety footwear, the Petty Cash limit is \$115 CAD. - Excluded from Petty Cash Station disbursements are the following items: <ol style="list-style-type: none"> Salary or wage payments (e.g. student labor).

	<p>2. Personal loans or advances.</p> <p>3. Purchases for employees' benefit (e.g. coffee making equipment and personal gifts).</p> <p>4. Expense reimbursable on Travel Authority and Personal Expense Report in excess of \$100.00.</p>
3	<ul style="list-style-type: none"> • Fill out the Petty Cash Voucher with the date and units as well as the expenditures and receipts details and the claim amount. <p>Note: Ensure that the total amount of the claim is filled and that the original receipt is attached to the voucher.</p>
4	<ul style="list-style-type: none"> • Disburse the cash to the claimant.
5	<ul style="list-style-type: none"> • Get the claimant signature on the voucher, to evidence that the cash has been received.
6	<ul style="list-style-type: none"> • Send the voucher to the Operations Manager for review and signature. <p>Note: Ensure that you have a soft copy of the voucher and of the receipts once signed by the claimant and the Operations Manager. It is strongly recommended to save the soft copies on the shared drive, so that any member from the Financial Clerk team can access them in a timely manner if necessary.</p> <ul style="list-style-type: none"> • File the voucher and receipts into the Finished File
7	<ul style="list-style-type: none"> • When the petty cash has been depleted, please fill a Petty Cash Station Replenishment Envelope, listing all paid petty cash vouchers. <p>Note: This must be performed every two weeks even if petty cash has not been depleted yet</p> <ul style="list-style-type: none"> • Obtain the Operation Manager's signature • Photocopy the envelope and file into the Finished File
8	<ul style="list-style-type: none"> • Forward the envelope to the University Financial Services (UFS) Payables department for verification purposes. <p>Note: Once the verification has been completed, the Payables department will forward the Envelope to Treasury, which will notify you when replenishment is available for you to collect.</p>
9	<ul style="list-style-type: none"> • When in doubt, please do not hesitate to refer to the Petty Cash Policy, accessible here, under the "Petty Cash" section: <p>Petty Cash</p> <p>Petty Cash is a liquid asset that can easily be misappropriated if adequate controls are not established. For more information please refer to the official Petty Cash Policy  and Petty Cash Procedure.</p>

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