

CHRIST'S CHURCH OF THE VALLEY	Management System – Operating Procedure	
	OP7002 Petty Cash	Revision: B
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Approval

Originator	Reviewer	Approver
Janet Flitter	Terri Stone	Kevin Stone

Revision History

Rev.	Date	Originator	Summary of Changes
A	11/28/05	Janet Flitter	Initial Release
B	8/11/08	Kevin Stone	Increase Petty Cash limit to \$100

1. Purpose

The purpose of this operating procedure is to document and communicate the process for requesting and receiving cash for business purposes at Christ's Church of the Valley (CCV).

2. Scope

The petty cash process should be used only when making non-repetitive business purchases in an amount less than the established petty cash limit of \$100. The process begins with the completion and approval of a petty cash request form and concludes with the return of the cash balance and submittal of a receipt or other acceptable documentation. The petty cash process should not be used for business expense reimbursement or when (as determined by the Finance department) the expense is better handled via another CCV financial business process.

3. Responsibility

As with all procedures and other documentation contained in the Management System, it is the responsibility of all department leaders to ensure the details of this process are known and followed by all CCV paid staff and ministry area volunteers. The primary responsibility for this process rests with the Finance Manager.

4. Definitions

Account Number – The combination of a department number and expense account number (including sub-account number if applicable) separated by a dash. For example, 3011-018 collectively is the complete “account number.”

Business Week – A business week is defined as the 5 weekdays of the week (Monday, Tuesday, Wednesday, Thursday, and Friday).

Chart of Accounts – A document listing all CCV department numbers and expense account numbers which is located in the Management System document library on the CCV Intranet.

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Department Leader – A department leader is the senior leader with responsibility for a defined CCV department. For example, the Director of Adult Ministries is a department leader.

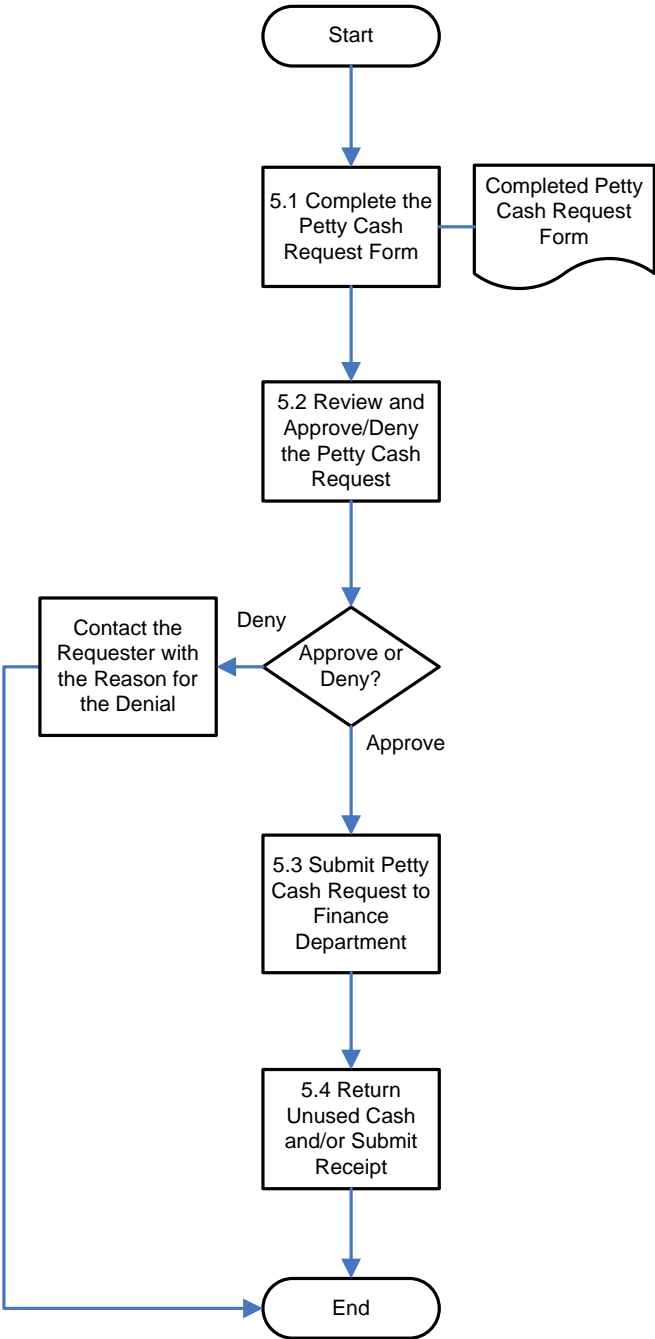
Receiver – The individual receiving cash approved via the petty cash request form.

Requester – The individual requesting petty cash via the petty cash request form.

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5. Procedure



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5.1 Complete a petty cash request form.

- 5.1.1 If use of the petty cash process is necessary, the requester should complete a petty cash request form available via the CCV Intranet.
- 5.1.2 The request form should be filled out completely including a detailed reason for the request and the recommended account number. (Reference the CCV Chart of Accounts available via the CCV Intranet.)
- 5.1.3 The completed petty cash request should then be submitted to the department leader responsible for the account number listed on the request.

5.2 Review and approve/deny the petty cash request.

- 5.2.1 Every petty cash request requires the approval of a department leader.
- 5.2.2 The department leader is responsible for ensuring the petty cash request is properly completed, including the proper account number.
- 5.2.3 The department leader is also responsible for ensuring the expense is warranted and is within the scope of the petty cash process.
- 5.2.4 Once the department leader is comfortable with the request, he/she should indicate their approval by signing the petty cash request form on the “department leader approval” signature line.
- 5.2.5 If for any reason the department leader denies the petty cash request, they should contact the requester and communicate the reason for the denial.

5.3 Submit petty cash request to Finance department.

- 5.3.1 Once the petty cash request is approved by a department leader, the requester should submit the request to the Finance department during “petty cash hours.”
- 5.3.2 The Finance department will post and maintain normal petty cash hours. Under normal circumstances petty cash requests will only be processed during established petty cash hours.
- 5.3.3 Upon receipt of a properly filled out and approved petty cash request form, the Finance department will issue the requested cash.
- 5.3.4 If the petty cash request form is not properly filled out and approved as determined by the Finance department, it will not be processed and the requester will be responsible for obtaining missing information (proper account number, adequate reason for request, proper approval signature, etc.).
- 5.3.5 Upon receipt of the requested cash, the requester will acknowledge receipt by printing their name on the “received by” line and signing their name on the “signature” line of the request.

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5.3.6 It is the responsibility of the individual receiving the funds to either return the funds unused or return proper documentation of the expense to the Finance department within the same business week.

5.4 Return unused cash and/or submit receipt.

5.4.1 When the requestor has made the purchase, the balance of the cash and the appropriate receipt(s) should be returned to the Finance department.

5.4.2 The Finance department will then verify that the balance of cash and the receipt total the amount on the request.

5.4.3 Under no circumstances should the cash be spent on anything other than what was documented in the “reason for request” section of the petty cash request.

5.4.4 The “closed” petty cash request will be filed, along with the receipt(s) or other pertinent documentation, as a record of the expense and cash transaction.

6. Related Documents

6.1 OP7002-F001 Petty Cash Request Form

6.2 OP7003-F002 Chart of Accounts

7. Records

Record Identification	Record Owner	Location	Record Media	Retention/Disposition
Petty Cash Request Form	Finance Department	Finance Department File Cabinet	Hardcopy	5 Years/Shred
Receipt(s)/Other Documentation	Finance Department	Finance Department File Cabinet	Hardcopy	5 Years/Shred

8. Process Effectiveness Metrics

Metric	Tool/Analysis Method(s)	Reporting	Frequency
CCV Performance to Budget	CCV Annual Budget	Budget Report	Monthly
Departmental Performance to Budget	Departmental Budgets	Departmental Budget Reports	Monthly

9. Miscellaneous

None identified.

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10. Attachments

None identified.