



Petty cash Policy and Procedure

Objective: To provide a source of funds for low value and infrequent purchases whilst safeguarding Nursery funds.

Policy: Petty cash can only be used to small and non-routine items and the items that are authorized by the management. The expense that is incurred by any of the staff for the nursery items will not be reimbursed unless it is properly communicated to accounts department prior to purchasing and the payment receipt must be signed by the Manager.

Petty cash funds should always be kept separate from other cash receipts and other cash receipts could not be used in any case for petty expenses.

Procedure:

- The Nursery Manager will receive the petty cash amount AED 200 monthly at the time of salary disbursement i.e. 25th of every month
- Petty cash expense to not exceed AED 100 per receipt
- Petty cash to be kept in the safe box at the nursery at all times
- Make purchases and obtain the receipts
- Provide receipt to accounts department/Custodian after signing by the manager
- Close petty cash at the end of every month before receiving next installment of petty cash
- Reimbursements cannot be made without supporting receipts or prior approval from manager