



Somerton Town Council
Policy Documents
**COVID -19 EMERGENCY VOLUNTEER
PETTY CASH POLICY (2020)**
Adopted: 25th March 2020
(under the COVID-19 Internal Plan)
Review Date: May 2023

COVID -19 EMERGENCY VOLUNTEER PETTY CASH POLICY (2020)

The Introduction of this Petty Cash Policy and Procedure document is in addition to all existing Policies and Procedures relating to Petty Cash currently in issue as this process is for an emergency situation. It should be read in conjunction with the Somerton Town Council Financial Regulations.

The Petty Cash Policy and Procedures document applies to all councillors, employees and volunteers of Somerton Town Council.

The Town Clerk will always provide a float of £1000 to be stored in a dedicated petty cash tin to be retained securely, to the nominated COVID-19 nominated treasurer. The Town Clerk will also provide a excel spreadsheet ledger for the purpose of the COVID-19 Emergency Volunteer Petty Cash provision.

Claims without receipts will be accepted in exceptional circumstances provided they have been approved by the Town Clerk / RFO, Chair and Vice Chair of the Council.

The COVID-19 Emergency Volunteer Policy Petty Cash is used to claim reimbursement for small items of incidental expenditure only.

The petty cash float limit should not exceed £1000 at any one time.

As this is exceptional circumstances funds can be provided prior to the purchase of goods but the money will be signed out by the nominated COVID-19 treasurer and the volunteer. At the earliest opportunity the receipts and unspent money must be returned and signed back in by nominated COVID-19 treasurer and the volunteer.

The treasurer is responsible for checking the receipts and nominal amounts for accuracy.

In normal circumstances receipts must be submitted in respect of all claims for reimbursement.

The following expenses can be reimbursed via Petty Cash:

- 🏠 Emergency Aid / Food Provisions for those effected by the COVID-19 and are in self-isolation and vulnerable in the community. (Amount not to exceed £30.00 per transaction)
- 🏠 Other nominal costs, as agreed upon from time to time.

Petty Cash Policy Procedure

Subject to the Policy above, authorised claims for reimbursement of expenditure through Petty Cash must be submitted by employees, councillors and volunteers on a Petty Cash ledger (Electronic ledger provided for use due to social distancing and self-isolation implementation via government legislation) with a supporting receipt provided.

A photo of the receipt is also to be taken for back up purposes and should be emailed to the Clerk for electronic storage.

Authorisation of Petty Cash withdraws and of monetary income must be signed by the nominated COVID-19 treasurer and the volunteer drawing cash as confirmation of receipt.

For transactions greater than £30 the request must be authorized by the Town Clerk / RFO. Otherwise, the transactions must be authorized by the nominated COVID-19 treasurer. Once the ledger and receipt has been checked, Petty cash returns must be completed and signed by the Petty Cash nominated COVID-19 treasurer on a regular, but no less than weekly, basis. The return, supporting ledger and should then be forwarded to the Town Clerk / RFO for review and retainment for the Financial Controls File and presentation at the next Full Council Meeting.

Requests for reimbursement of petty cash floats should be submitted to the Town Clerk / RFO on a monthly basis.

Petty cash to be drawn against the Town Clerk's Credit Card, issued for this purpose. The float will not exceed £1000.

Associated Risk

Reasons behind our £30 transaction limit or permission policy for Town Clerk / RFO authorisation for transactions above the £30 limit.

This is extraordinary circumstances where Somerton Town Council is required to mitigate financial risk where the Somerton Town Council may incur a financial burden.

- 🏠 Potential risk of resident not being able to pay for goods
- 🏠 Potential risk volunteer funds could be lost or stolen.

- 🏠 Potential risk the volunteer will not be able to produce receipts for good purchased

Risk Mitigation

- 🏠 The amount for each transaction is capped at £30
- 🏠 Amounts greater than £30 per transaction requires further authorisation by the Town Clerk/RFO.
- 🏠 Clear and trackable information will be retained on the ledger should an investigation be required.
- 🏠 The nominated COVID-19 Petty Cash Treasurer should complete checks with residents helped in the event receipts are not provided to ensure goods have been received

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