



COSBURN PARK LAWN BOWLING CLUB PETTY CASH POLICY

**(Approved by the Executive Committee on July 4, 2022, and
Ratified by the Board on July 22, 2022)**

Members who are authorized by the Board to acquire goods or services on behalf of the Club, may request a Petty Cash Fund from the Treasurer. The amount of the Petty Cash Fund shall not exceed \$300 for any one member.

Members who receive a Petty Cash Fund shall:

1. sign the Petty Cash Register maintained by the Treasurer acknowledging receipt of the Petty Cash Fund, the amount and the date
2. obtain detailed receipts for all expenditures made from the Petty Cash Fund
3. not use the Petty Cash Fund for any personal expenditures or loans, or expenses not authorized by the CPLBC Board
4. exercise reasonable care, custody and control of the Petty Cash Fund to prevent loss or theft
5. at the end of the fiscal year, or upon request, return the balance of the Petty Cash Fund and any receipts to the Treasurer
6. not give custody of the Petty Cash Fund to another Member

Misuse of the Petty Cash Fund, (for example: personal use or loans, unauthorized expenditures, overages, or unexplained shortages) will result in the confiscation and revocation of the fund. Furthermore, the Member agrees to reimburse Cosburn Park Lawn Bowling Club for any unauthorized expenditures or unexplained shortages from the Petty Cash Fund.