	<b>Operating Cash Fund Disbursement &amp; Liquidation</b> Policies and Procedures		Document Number:  2P-FIN-03.04
	Department: Finance	Effective Date: July 15, 2024	Revision No.: 2

## Scope

This document covers the policies and procedures in processing and procedures for operating cash fund disbursement & Liquidation

## Definition of Terms

Operating fund is used to pay the day-to-day operating expenses.

Operating Expenses are an expense incurred through its normal business operational.

Cash Vale Form is use to request cash at a limited amount drawn from operating fund.


## Ownership

The Accounts Payable and Treasury Team are responsible for ensuring that this document is cascaded to all concerned personnel and that it reflects actual practice.

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## Policies

1. Cash vale can be availed by organic employees for business related activities.
2. Regular employee can request reimbursement from the operating cash fund for the following reasons:
  - Urgent disbursement for local transportation
  - Representation with clients/ truckers/ suppliers for less than Php2,000.00
  - Payment for operational cash transactions such as arrastre, storage, ppa, pier expenses, facilitation not exceeding Php10,000.00
  - Purchase of office & janitorial supplies for immediate use less than Php2,000.00
3. Request for reimbursement must be supported by **Sales Invoice / Service Invoice / Billing Invoice / secondary document Acknowledgement Receipt** with approved petty cash voucher.
4. The reimbursement must be approved by the department authorized approver.
5. All cash vale must be liquidated within 48 hours upon completion of transaction.
6. Excess money must be return to custodian upon liquidation.
7. Failure to liquidate or return excess money within 15 days will be deducted in the next pay period.
8. Liquidation must have complete details – House Way Bill (HWB) if applicable, description and purpose.

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## Procedures

This activity is initiated by receipt of Operating Cash Fund Disbursement & Liquidation

### Requester Employee

1. Accomplishes the cash vale form/ petty cash voucher approved by immediate leader/ manager
2. Submits to Finance

### Finance Assistant

3. Validates and reviews correctness and completeness of the cash vale form
4. Affixes cash vale number
5. Disburses cash

### Requester Employee

6. Receives the requested amount
7. Affixes signature on the cash vale form with dates


### Requester Employee

8. Prepares liquidation after the completion of transaction using Cash Vale liquidation form
9. Attaches all supporting documents such as **Sales Invoice / Service Invoice / Billing Invoice / secondary document Acknowledgement Receipt**, for transportation (Itinerary), for facilitation (copy of BL),
10. Submits liquidation to approving officer
11. Submits approved liquidation to Finance

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#### Finance Assistant


12. Receives, validates and reviews correctness and completeness of the expenses together with all supporting documents duly approved by manager/ officer in hardcopy or electronic form whichever is applicable
13. Ensures the liquidation report is properly supported by valid vendor **Sales Invoice / Service Invoice / Billing Invoice / secondary document Acknowledgement Receipt**, check for the accuracy of mathematical calculation.
14. Determines if the liquidation is equal, less than or exceeds actual cash vale
  - If liquidation is equal to **the** cash vale, record the liquidation and apply the appropriate cash vale
  - If liquidation is less than **the** cash vale, check for the remittance of excess cash vale, ensure that the excess amount is returned, record the liquidation and apply the appropriate cash vale.
  - If liquidation exceeds the cash vale, reimburse actual amount
15. Prepares and processes replenishment report
16. Prepares check voucher (refer to Process Suppliers Invoices with no Purchase Order)
17. Receives hardcopy of expense summary with all supporting documents which was earlier sends electronically.

#### End of Activity

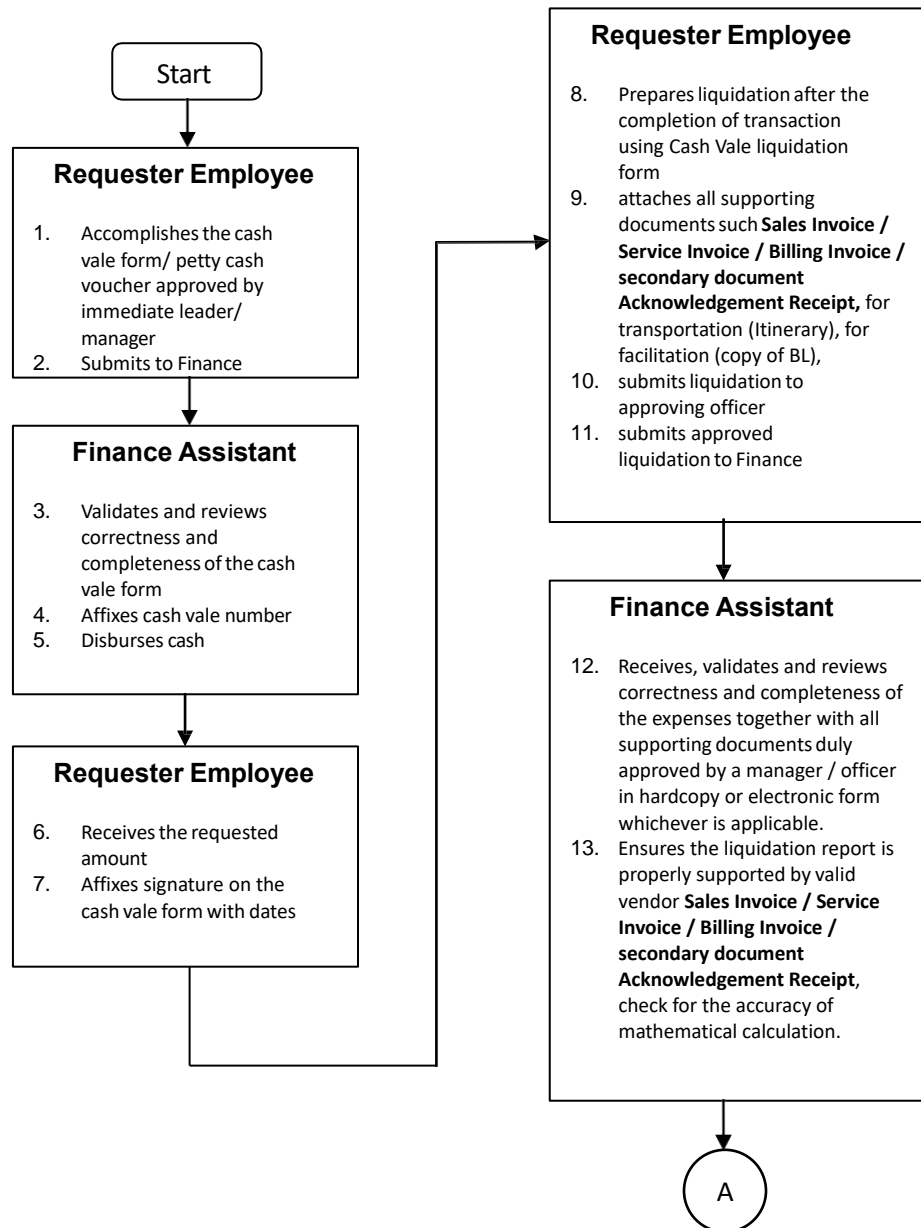
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### Procedures

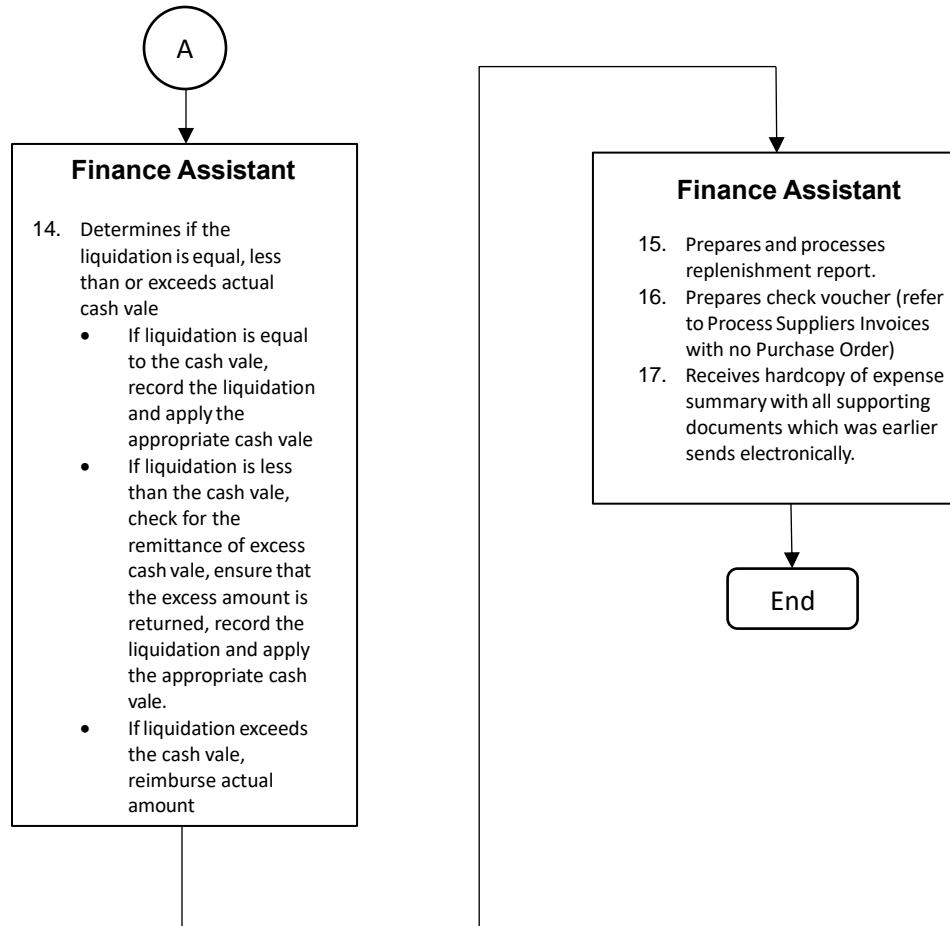


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