



M.A.T.E.S
Material for Advancement in
Training for Excellence in Sales

STORE EXPENSE AND PETTY CASH POLICY OVERVIEW

The information contained in this Policy explains in detail the correct use of the store expenses and petty cash and the Policy covers all Toymate stores.

It is not only important for you to be able to understand this policy, but to also realise the consequences to the business if our best practices are not followed as outlined in this Policy.

The Policy is designed to ensure the business expenses are closely managed and authorised with no overspending and are able to be successfully reconciled by Loss Prevention and or accounts.

Following the guidelines set out in this policy will ensure that the business expectations are met.

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1. PURPOSE

- 1.1 This Policy outlines the procedures and guidelines for business store expenses and petty cash policy.
- 1.2 This Policy, where relevant, operates in conjunction with an employee's contract of employment.

2. COMMENCEMENT OF THE POLICY

- 2.1 This Policy will commence from 11/7/2020. It replaces all other leave policies of Toymate ('Toymate') which deal relating to Store expenses and petty cash.

3. APPLICATION OF THE POLICY

- 3.1 This Policy applies to employees (including temporary employees) of Toymate.
- 3.2 This Policy does not form part of any employee's contract of employment. The Policy is not intended to override the terms of any award, enterprise agreement or contract that applies to an employee.

4. PURPOSE OF PETTY CASH

- 4.1 As a Manager of a Toymate store you may sometimes be required to purchase items or services that are directly work-related to your store. All purchases will need to be actioned according to this Policy.
- 4.2 Examples of store petty cash expenses may be minor purchases of stationary, postage or cleaning materials for the store. In some cases, it may also involve paying contractors for minor repairs. Major work or major expenses over \$200 is not to be paid for with Petty Cash. An expense approval form must be completed.

5. PETTY CASH PURCHASES

- 5.1 An expense approval form needs to be completed by the store Manager for any expense over \$200 and handed to the Area Manager who will obtain approval from the head of operations by emailing the completed form to approval@toymate.com.au. Repairs and Maintenance must be communicated by the store Manager to the Area Manager prior to any work being carried out so as to ensure correct channels of approval have been obtained in writing.
- 5.2 Petty Cash purchases should be strictly minor purchases. Petty cash purchases for multiple items in one day or consistently day after day are not permitted unless authorized in writing by an Area Manager or Loss Prevention. There is no need for stores to be spending petty cash every day. Petty Cash usage is to be kept strictly to a minimum.
- 5.3 Petty Cash also known as Pay Outs should only be processed through one POS register in each store. The amount required is processed as a pay out and when the purchase is made the change is processed back into the register. The receipt for the cash coming out of the till and going back in the till is to be signed by the Manager and Cashier.
- 5.4 The purchase receipt and all POS receipts must be stapled together as proof of the validity of the transaction.

6. EQUIPMENT HIRE AND CONTRACTORS

- 6.1 The hire of equipment for the store whether it be for cleaning or specialized use must be approved in writing by the area manager first.

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- 6.2 The store Manager will obtain quotes for such equipment and or services and in consultation with the Area Manager will decide on the most cost-effective measure.
- 6.3 Cleaners or other persons contracted to do work in Toymate stores must not carry out any works after hours and without authorized supervision unless specifically authorized in writing by Loss Prevention or the head of operations.
- 6.4 Any invoices, purchases or works over \$200 must have an approval form completed handed to the Area Manager who will obtain approval from the head of operations by emailing the form to approval@toymate.com.au
- 6.5 An example of the Toymate expenditure approval application form is below.

Toymate Expenditure Approval Application Form

Expenditure over \$200 requires authorization and where applicable quotes

Date		Store	
Amount Requested		Requested By	
Description of Need			
Area Manager or Head of Operations		Approved Yes or No	
Signature			
Amount Approved		Received By	
Signature			

7. WASTE MANAGEMENT

- 7.1 Wastage Management Services are contracted through Sydney Waste Services. Any special requests required for waste collections must be communicated by the store Manager to the Area Manager for correct channels of approval.

8. STAFF AND CONTRACTOR EVENTS

- 8.1 From time to time the Area Manager may approve the store Manager to use store expenses to purchase food for staff for special occasions such as after-hours staff meetings, presentations, contractor product presentations, Staff rewards and incentives etc. Where Petty Cash is used for such expenses the Area Manager must approve it first.

9. WHAT IS NOT PERMITTED

- 9.1 The Manager including Area Manager are not permitted to process Petty Cash themselves. A cashier must be present as the receipts need to be signed by the Manager and Cashier.

- 9.2 Expenses incurred other than instore expenses are not permitted. No employee is to use Petty Cash to pay for travel, fuel, accommodation, meals etc. Refer to expense and travel reimbursement Policy.
- 9.3 No employee is permitted to purchase items on a personal transaction card such as a credit card and be reimbursed onto the card or in cash or other means via petty cash. No person has the authority to override the directions contained in this Policy.
- 9.4 Personal expenses or unauthorized expenses and strictly not permitted.

10. MISCELLANEOUS

- 10.1 Petty Cash items not covered in this Policy above must always be communicated to the Area Manager to eliminate confusion or misconception. The Policy and its controls of costs within the business will ensure each store is transparent and within the business guidelines and Policy's at all times. Breach of such Policy's are serious and may result in termination of employment.

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