

Version	1.0
Short description	The handling of cash is a very sensitive area and attracts regular audit scrutiny. It is important that all Trading Float Custodians are aware of the policy and procedures related to their responsibilities to safeguard both the staff member and the University.
Relevant to	All employees who have been issued a Trading Float
Approved by	Director, Operational Services & Systems
Responsible officer	Manager, Procurement & Travel
Responsible office	Procurement & Travel
Date introduced	1 January, 2013
Next scheduled review date	1 September, 2013
Related University documents	
Related legislation	
Key words	Guidelines, instructions, Trading Floats

1. PURPOSE

- 1.1. These instructions are intended to cover most situations encountered when dealing with Trading Floats. Any exceptions should be referred to the Manager Procurement & Travel.

2. TRADING FLOATS LIMITS

- 2.1. Trading Floats are the amount of change in the cash drawer at the commencement of trade. The cash is broken down into a range of denominations, enabling the Custodian to give change to customers from the commencement of trade.
- 2.2. Each Trading Float limit will be determined on a case by case basis. The size of the float will be determined based on the volume of turnover and the location of the float.

3. SECURITY

- 3.1. The minimum security requirement for safekeeping of a Trading Float is that it must be kept in a locked money tin in a locked filing cabinet when not attended. Each Trading Float has a nominated staff member who is responsible for its security, use and return.

4. RETURNING TRADING FLOATS

- 4.1. During the year
 - 4.1.1. Where a Trading Float is being returned in its entirety, the full amount of the float must be taken to the nearest Campus Cashier and banked against the detail code for Trading Floats (Eg. FTFB = Bathurst) and a "Return or Reduction of Trading Float" form completed.
 - 4.1.2. The completed "Return or Reduction of Trading Float" form is to be sent to Accounts Payable when it has been processed by the Cashier.
- 4.2. *End of Year:*
At the end of the calendar year all Trading Floats Custodians must complete Year End Trading Floats Declaration (*except for specific exceptions granted by Manager, Procurement & Travel*), which needs to be signed off by the appropriate Dean/Executive Director/School or Section Head and forwarded to Finance Procurement Section before Christmas shutdown.

5. REQUEST TRADING FLOAT

- 5.1.1. A request for a Trading Float to be issued to a School/Section must be made by providing the Procurement Section with a completed “New Trading Float Request” form, signed by the Dean/Executive Director/School or Section Head.
- 5.1.2. Completion of the float request includes the Trading Float Custodian signing to certify that they will comply with the policies/procedures detailed in this document.
- 5.1.3. Staff who have not been formally appointed as a Trading Float Custodian are not authorised to manage a Trading Float, even on a temporary basis.
- 5.1.4. Refer to instructions called “Appointing a new or temporary float custodian” at <http://www.csu.edu.au/division/finserv/staff/procurement/tradingfloats>

6. ADMINISTERING THE TRADING FLOAT

- 6.1.1. At all times the Trading Float Custodian must also ensure the physical security of the float and ensure that no unauthorised person has access to it.

7. CHANGING THE TRADING FLOAT AMOUNT

- 7.1.1. If the amount of the float is insufficient, it may be increased by providing the Procurement Section with a completed “Increase to Existing Trading Floats” request form, signed by the Dean/Executive Director/School or Section Head. Please allow 10 working days for processing and delivery.
- 7.1.2. If the float is no longer required or should be reduced it may be re-banked, either in total or in part, at any time during the year. Simply complete the “Return or Reduction of Trading Float” form and take it and the money to the Campus Cashier, who will receipt it back to the appropriate codes to reduce or close the float. Have the Campus Cashier sign the form and write in the code it was applied to and then send the completed form to Accounts Payable, Wagga Wagga.

8. RESPONSIBILITIES

- 8.1.1. Trading Float Custodians are responsible for correctly operating the Trading Float in accordance with relevant policies and procedures.