
	<p>HEALTH, SAFETY, ENVIRONMENT AND QUALITY MANAGEMENT SYSTEM</p> <p>14.1. MASTERS CASH ACCOUNT</p> <p>FLEET PROCEDURES MANUAL</p>	<p>Sect : 14.1 Page : 1 of 5 Date : 6-Aug-25 Rev : 10.1 Appr : DPA</p>
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MASTERS CASH ACCOUNT

The Masters Cash Form (8.1.2) for all ships and (8.1.2C) for those engaged in the coastal trade in South Africa, serves the purpose of collecting, victualing, telephone card, uniform issue information to be sent to the Company monthly.

This form will be filed electronically in the SharePoint filing system, (File 8.1.2) with scanned receipts and support documents. Original receipts and support documents will be retained aboard for 30 days, where after they must be destroyed.

1. MASTERS CASH ACCOUNT

Masters are required to hold cash on board in US Dollars to be used as cash advances to crewmembers, or to make cash payments for crewmember's balance of wages, provisions and stores as required.

All cash received on board is to be processed through the Masters Cash Account which is the principal account on board.

Masters are advised that holding currency on board other than US Dollars complicates the accounting procedure and exposes the Company to any loss in the value of that currency due to fluctuations in the exchange rate.

2. REQUEST FOR MASTERS CASH

Cash required must be requested through the Company, and a minimum of four banking days' notice is required to ensure delivery. Masters should take cognisance of banking holidays both in South Africa/Singapore and in the port that the cash is required.


When requesting Masters Cash, reasons must be given why the cash is required e.g. Pre-determined Cash Advances (PCA's), purchase of bond stores, etc.

Any request for the cash to Master shall be sent as a Purchase requisition in [Mespas](#)¹.

The request should include:

- Amount
- Port required
- Denominations Required (in the instructions tab)
- Currency Required

¹ W 03 / 2024

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Cash shall not be requested through email.

The Requisition for the CTM is to be made just like any normal Stores or spares requisition by just clicking “New” and making the requisition.

Ship staff need to just add one item using Free Items and put in the description with the details of the CTM requested. For quantity and Unit 1 LOT or PCE can be used.

3. CURRENCY

The standard currency for Masters Cash is US Dollars.

4. NON-U.S. CURRENCY (LOCAL CURRENCY)

Exchange regulations in some counties require that cash be delivered in local currency. US Dollars will still be required for Portage Bill payments therefore careful planning is necessary to ensure that a satisfactory US Dollar float is maintained.

Any requirement for cash in the local currency is to be carefully planned to ensure that not more than the actual amount required is obtained from the Agent.

Cash drawn on local currency is to be fully utilised to ensure that unnecessary exchange loss is not incurred due to cash being returned to the Agent. Local currency should not be retained on board and must be returned to the Agent before sailing.


Any currency retained on board other than US Dollars is to remain in the accounts at the exchange rate used at the time it was received.

5. MASTERS CASH FLOAT

Masters Cash float carried on board is idle money that could be put to a better use by the company and while it is on board it is a security risk due to the threat of armed robbery or piracy. Masters must therefore ensure that the cash float carried on board is kept to a practicable minimum.

6. PURCHASES FROM MASTERS CASH ACCOUNT

In exceptional circumstances and in order to avoid delay to the vessel or cargo work, or to speedily rectify any unsafe condition on board, the Master may purchase the necessary items/spare parts/repairs using cash from Master’s Cash Account. The purchases must be motivated and justified, and the Ship Manager informed of such purchases at the earliest opportunity.

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7. DISCOUNTS

Discounts for cash payment should be requested and clearly highlighted on the invoice. All discounts are to be reduced from the purchase cost.

8. TRANSPORTATION COSTS OF PURCHASES

The value of any purchase from the Masters Cash Account is to include transportation costs if these were charged separately.

9. GRATUITIES

Providing of small Gratuities (meals and drinks) by the Master to port officials, terminal staff and certain other parties is common practice in many ports of the world. In some regions, these gratuities are deemed necessary to secure normal co-operation from local officialdom and to ensure unhindered port stays.

While the Company acknowledges this takes place in certain parts of the world, it is against company policy to pay cash gratuities. If a Master is approached with such a request he/she is to inform the company management. He should advise management of the circumstances surrounding the incident, and request instruction. The agent should also be consulted, and his intervention may be required.

Beverages or meals consumed by recipients on board ship are to be accounted for under the heading "Entertainment" and recorded on page 10 (Owners) or page 11 (Charterers) of the MCA.

Purchases from the Officers Bar will be recorded as such. This will be recorded as Owners or Charterers on page 10, or 11 in the MCA, as appropriate. The Master will then pay the Officers Bar as a Cash Payment and record it on page 9 of the MCA.


10. FINES

In the event of a vessel being fined for any mis-demeanour, the Master should ensure the transgression is corrected as soon as possible. Any fine levied should be paid via the agent.

Ship management must be informed.

In the event the agent (especially if it is a charterers agent), is unwilling to pay, permission must be received from the Ship Manager to pay the fine from Masters Cash.

Fines paid aboard must be reflected on page 11 of the MCA account, if levied on the Owners, and on page 12, if paid by the Master on behalf of Charterers.

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11. VICTUALLING

Vessels contracted to Victualling contractors need not complete this section. Information is collected on the contractor issued forms². All other ships are to complete this section comprehensively.

12. UNIFORMS

The vessels are supplied a stock of Uniforms (Coveralls and Parkas).

Issue will be as per the Personnel Manual, Section 3, or as per the Ship Managers instruction.

Uniform received aboard, and stocked, or issued is reflected monthly on the MCA return

Stocks are to be replenished when stock reach 70 Coveralls and 15 Parkas (taking into consideration no size should be depleted).

Uniforms are to be worn aboard while in port, while pilots or charterers representatives are aboard, and at any other time deemed appropriate by the Master.

² W 09 / 2024