

Cash Receipt Policy and Procedures

Our **cash receipt policy** and procedures ensure accurate recording, secure handling, and timely deposit of all cash transactions. This policy helps maintain financial integrity and prevent discrepancies through clearly defined roles and responsibilities. Adhering to these procedures supports transparency and accountability within the organization.

Policy Statement

All cash received by the organization must be promptly and accurately recorded, safeguarded, and deposited into the designated bank accounts. Employees must adhere strictly to these procedures to ensure accountability and to prevent loss, theft, or misappropriation of funds.

Procedures

1. Receiving Cash

- All cash received must be counted in the presence of two authorized employees.
- A pre-numbered receipt must be issued for each cash transaction, stating the amount received, date, payer's name, and receiver's signature.

2. Recording Transactions

- All cash receipts must be recorded daily in the Cash Receipts Log or accounting system.
- Receipt copies and supporting documentation should be attached and filed appropriately.

3. Cash Handling and Security

- Cash should never be left unattended. It must be kept in a locked cash box or secure drawer until deposit.
- Access to cash should be limited to authorized personnel only.

4. Depositing Funds

- All cash must be deposited intact and in full no later than the next business day.
- Banks deposit slips must be reconciled against cash receipt records by a staff member not assigned to cash handling.

5. Reconciliation and Review

- The finance or accounting department will perform periodic unannounced cash counts and reconciliations.
- Any discrepancies must be reported immediately to management and investigated thoroughly.

Roles and Responsibilities

- **Cashier/Frontline Staff:** Responsible for receiving, recording, and securing cash until deposit.
- **Finance Staff:** Responsible for reviewing records, reconciling deposits, and ensuring compliance.
- **Management:** Responsible for oversight, investigation of discrepancies, and approving related policies.

Compliance

Failure to comply with this cash receipt policy and procedures may result in disciplinary action, up to and including termination of employment and possible legal action.