



## CASH AND CASH EQUIVALENT HANDLING CRITERIA

### CASH

- Provide volunteers with a detailed list of cash collection and deposit procedures in advance of the event
  - Make sure people have somewhere suitable to keep their cash. If you're going to be outdoors, think about using something with a lid so that your notes don't blow away OR alternatively, you can hire zipped money aprons from the Resource Centre.
- Upon start up, utilize a log to document which individuals were given a cash box and the amount of the start-up change/currency.
- Keep a standard amount of start-up change/currency in each cash box.
- Require the individual checking out the cash to sign the log indicating his/her agreement with the start-up amount.
- Do not allow mingling of personal money with donations.
- Never utilize cash collections for last minute purchases the day of an event.
- Refrain from making change unless a patron has made a purchase/donation.
- Each event's collections should be documented via standardized forms.
  - The forms should be remitted to the Treasure, along with the physical cash collections, immediately following the event.
- Accept cheques made out to the organization only.
  - Is countersignature of all cheques is required?
- Never have one person only responsible for cash at any stage of the event.
- Make sure that the total cash receipts balance with something at the end of the day e.g. If items are auctioned, balance total cash with all the bid sheets turned in.
- If the cash balances accumulated during your event warrant it, you should ask security volunteers to stand by to keep a watchful eye on things. Off-duty police in uniform work well for this purpose.
- Finally, where cash balances are significant (Over \$1000):
  1. Arrange for the use of the night depository service at your bank.
  2. When cash depository is not possible, and when cash amounts surpass \$2,500, create a plan to separate funds.
  3. Keep separate from other cash to reduce the chance of theft or robbery.

### TICKETS/PLEDGES/AUCTIONS

- Use pre-numbered tickets.
- Document all volunteers who were issued tickets and which numbers.
- Reconcile tickets sold to cash received
- If pledge sheets are being turned in with cash and uncollected pledges, balance total cash to the total of cash turned in with each pledge sheet.
  - Outstanding pledges: Where an event incorporates pledging, it is important to remember that each uncollected pledge represents an account receivable to your group and must be collected after the event.
- If items are auctioned, balance total cash with all the bid sheets turned in.