

# MEDICINE HAT & DISTRICT HEALTH FOUNDATION

<b>Policy and Procedure Manual</b>	Title: <b>Cash Handling Policy</b>	
	Section:	<b>Reference Number:</b> III.2019.003

## **The Purpose**

The Medicine Hat Health Foundation (the Foundation) recognizes that there are many instances in which gifts are provided on a cash basis. These gifts most often originate outside of the office and outside of regular office hours. The purpose of this policy is to protect the foundation from theft and/or fraud, protect staff and volunteers from accusations of dishonesty to reduce the temptation to commit fraud ensure donors that their gifts are used for the purpose in which they intended

## **Finance Committee**

It shall be the responsibility of the Finance Committee to ensure that all insurance policies cover the cost of loss of cash due to fraud or theft with the lowest deductible allowable under the Foundation's risk management assessment.

## **Cash Handling**

All cash, inclusive of cash currency, cheques, credit cards and money orders shall be recorded at point of entry and should be capable of being traced through to the Foundations bank accounts.

All cash is banked and acknowledged at the earliest possible opportunity. The goal is to issue receipts within 24 to 48 hours of receiving.

When the case exceeds \$1,000 it shall at all times be in the custody of and counted by two staff members or two authorized representatives of the organization.

Cash being turned over to the foundation that has been collected by volunteers shall be counted by two staff members in the presence of the volunteer.

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All cash counts shall be recorded on a cash reconciliation sheet signed, noted and dated by both of those who had cash custodianship at the time of the counting.

Any cash floats provided by the foundation for an event shall be verified by those receiving the cash and the Executive Director in the form of a cash reconciliation sheet duly signed, noted and dated.

All cash counts shall be executed in a secure environment.

All cash and monetary gifts shall be held in the Foundation safe until it is possible to bank it.

The transportation of cash from the Foundation office shall be done so in a single trip with no stops en route.

Deductions shall NOT be made from cash received, expenses shall be duly processed through regular payables of accounts through the foundations accounts receivables and payables, including personal expense account reconciliations.

All cash gift reconciliations shall be duly executed by means of a Bank Deposit Slip (BDS) batch that is signed, noted and dated by the executive director or Gift Shop Coordinator prior to banking the cash.

All cash shall be held in sealed envelope or sealed bag once counted and verified with the bag number duly noted on the cash deposit slip.

**Deposits at the bank shall happen a minimum of once per operating week.**

The Foundation shall not hold more that \$1,000.00 cash currency at any given time for a period greater than twenty four hours.

Once an amount of \$1,000.00 cash currency is exceeded a special bank deposit MUST occur.

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All bank deposits shall be made during the regular business hours of the Foundation.

All bank deposits shall be made by the Executive Director or the designate. (Gift Shop Coordinator)

## **Pull Tickets**

The Foundation will maintain a float in the Pull Ticket cash drawer of \$200

The backup float for possible winning pay outs will be \$300

The cash drawer float will be reconciled by the volunteer and validated by a Foundation employee after each shift.

The backup float will be reconciled daily by two Foundation employees and signed off. Additional funds will be deposited at the earliest opportunity.

## **External Events**

Any cash floats provided by the foundation for an event shall be verified by those receiving the cash and the Executive Director in the form of a cash reconciliation sheet duly signed, noted and dated.

All cash counts shall be executed in a secure environment.

The transport of cash from any location to the Foundation office shall be done so in a single trip with no stops en route.

Cash being turned over to the foundation that has been collected by volunteers shall be counted by two staff members in the presence of the volunteer.

All donations and cash collected outside of the Foundation office will be reconciled by two Foundation employees and/or volunteer and signed off. It will then be presented to the Administrative Assistant for data entry.

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## Gift Shop

All Cash drawers will be set up and counted by the Gift Shop Coordinator and double checked by the volunteer operating the tile before each shift.

All cash counts shall be recorded on a cash reconciliation sheet signed, noted and dated by both of those who had cash custodianship at the time of the counting.

At the end of the shift the volunteer will count and reconcile the cash draw and the Gift Shop Coordinator will double check both signing off the custodianship.

The Gift Shop will maintain a \$300 cash float for each cash drawer

The Gift Shop will also maintain a cash float of \$1000 in the safe for lottery pay outs and change for the cash drawers.

Deposits shall be completed on the Wednesday of each week and the last day of each month. The deposit will be counted and signed off by two individuals. One being the gift shop coordinator and the other and appointed Foundation representative.

Change can be purchased at anytime using a reconciliation sheet and ensuring it is signed off by two parties.

## Signatures/Approvals:

Brent Fisher                      Board Chair  
Name                                      Title

September 2019  
Date

Heather Bach                      Executive Director  
Name                                      Title

September 2019  
Date