



## Cash Handling Policy

### Introduction

The instances in which the club collects cash have reduced in the last few years. Nevertheless there remain some occasions that the club will wish to collect cash for the purpose of raising funds. This may include, but is not limited to, at club time trials or in relation to the organisation of the club training weekend or other social events.

This policy sets out the overarching general principles regarding cash handling at the club and sets out the detailed procedures which should be followed in all instances when cash is to be collected.

### General principles

- It is the responsibility of every member of the Committee, individually and collectively, to ensure the cash handling procedures outlined in this policy are followed. Only members of the club should handle cash on the club's behalf.
- When referencing the role of Committee members in the detailed procedures, please note this excludes the Treasurer, unless the Treasurer role is specifically referred to.

### Detailed Procedures

1. One Committee member should lead on organising and overseeing the cash handling activities i.e. the collection, reconciliation and verification, and banking of the cash. Once these arrangements have been made, this individual is precluded from taking part in the subsequent cash handling activities.
2. To ensure appropriate segregation of duties, the individual activities of the collection, reconciliation and verification, and banking of the cash should be performed by different club members.
3. **Cash collection**
  - (i) At least two club members should undertake this task. At no time should this responsibility rest with just one individual.
  - (ii) All amounts paid and by whom should be recorded so that the club has appropriate documentation to enable a reconciliation to be undertaken. This record should be given to the Committee member overseeing the cash handling activities.



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**4. Reconciliation and verification**

- (i) Two club members not involved in the cash collection activity should take over at this point.
- (ii) One club member should count the cash on the premises where it has been collected in the presence of at least one other club member.
- (iii) Another club member should verify that the first count is correct. This verification should take place on the premises where it has been collected and in the presence of at least one other club member. There should be a record kept of the count and the two members should sign to confirm that it is an accurate account of the count.
- (iv) The cash should then be handed to the Committee member overseeing the cash handling activities. The Committee member will check that the cash amount which has been counted and verified reconciles with the documented record from the collection stage. This record should then be shared with the club's Treasurer.

**5. Banking**

- (i) The Committee member overseeing the cash handling activities should then take responsibility for banking the cash or delegate to another member. This process should be done using the club's bank deposit book.
- (ii) Cash should be banked within seven days of collection, other than in exceptional circumstances. The member responsible for banking the cash should notify the Treasurer that the banking activity has taken place so that the Treasurer is aware and the monies should show in the bank account in due course.
- (iii) The club Treasurer will then check that the cash has been deposited in the club's bank account and the amount banked matches the documented record of the cash counted and verified. Any discrepancies should be immediately reported to the Committee.