

Santa Fe Conservation Trust

Cash Receipts Procedures

The purpose of establishing these procedures is to create internal controls over the collection of and depositing of cash receipts. The objective is to ensure that all cash intended for the organization is received, promptly deposited, properly recorded, reconciled, and kept under adequate security.

Due to the small size of the organization, it is recognized that optimal segregation of duties is not practicable; therefore, care is needed to assure transparency of all transactions. These procedures are intended to balance the internal accounting control in such a way as to ensure public confidence and maintain the integrity of the financial systems and assets without unduly inhibiting the efficient operations of the organization.

1. All cash received should be listed and checks should be restrictively stamp endorsed immediately upon receipt. Listing can be accomplished by entering receipt transactions into QuickBooks accounting software. The individual authorized to open mail and to handle checks received is the office administrator (bookkeeper).
2. When mail is picked up at the post office by anyone other than the office administrator /bookkeeper, it should be delivered to the bookkeeper for initial opening of all checks received. Opening of mail items should be in the witness of no less than two employees. Incoming checks should be logged into the "SFCT Deposit Form" and signed by the two witnesses.
3. All cash should be deposited in a bank account intact, and on a timely basis. Checks should not be retained in desk drawers or other files awaiting deposit. Ideally, all checks are deposited the day of receipt. Duplicate deposit slips should be retained.
4. Currency and/or check receipts collected from attendees at special events should be listed at the time of collection and turned over to the bookkeeper along with the list as soon as is practical. They should then be included in the next bank deposit.
5. The initial listing of receipts should be compared with the duplicate deposit slips.
6. Bank statements should go to the bookkeeper for reconciliation, to be reviewed by the Treasurer and the Executive Director.

Revised February 26, 2020 and effective immediately.