

STUDENT CENTRE CORPORATION POLICIES AND PROCEDURES

SECTION TITLE: FINANCE	SECTION REFERENCE: FN
POLICY TITLE: CASH MANAGEMENT	POLICY NUMBER: FN – 001

POLICY STATEMENT:

THE STUDENT CENTRE SHALL ENSURE THAT ALL CASH ON HAND SHALL BE HANDLED IN A SECURE AND PROFESSIONAL MANNER.

PURPOSE: TO PREVENT UNNECESSARY LOSS OF CASH.

GENERAL:

- I. all cash in the control of SCC staff is to be handled in a prudent and safe manner.
- II. All safes are to be locked at all times
- III. Office with safes are to remain locked when not occupied; only managers are to access such offices
- IV. Cash counting is a prioritized management function and supersedes all other activities; cash shall not be left unattended on a desk or other work surface; in the event that a manager is called away during the counting or handling of cash, the cash shall be placed in the safe and the safe locked prior to attending any situation, including an emergency.
- V. Deposits must be made on a daily basis at the end of business and is not be stored over night.
- VI. Petty cash counts will be performed monthly by Accounting staff, along with unannounced spot checks.
- VII. Managers will not give key rings to anyone – staff or otherwise – if that ring contains a master key or office access keys where safes or cash are located
- VIII. All deposits are to be counted and confirmed by two staff members.

1. THE UNDERGROUND:

- I. Rental payments by cash or cheque are to be entered in Remanco.
- II. The main safe door must remain locked at all times.
- III. All invoices, paid and unpaid, are to be delivered to Accounts with the daily sales reports.

- IV. Invoices paid by renting groups and other clients are to be dated, timed, signed by the manager-in-charge and client representative.
- V. The invoice book is to be kept in the safe.
- VI. Staff cash outs are to be counted in the presence of a manager
- VII. The Underground office is for managers only and is not to be used as a staff lounge or staff phone booth.

2. PETTY CASH:

- I. Central Management's petty cash will be maintained in the safe in the Controller's office. Payments will, in general, be processed on Fridays, unless a cash advance is required.
- II. No personal borrowing is allowed from petty cash.
- III. Actual petty cash receipts must be used by staff along with supporting receipts.

3. VENDING FLOAT:

- I. The vending float shall be stored in the Controller's safe and shall total \$100.
- II. Post dated cheques are to be deposited by Accounts staff during the next business day after receipt..
- III. Accounting staff will handle the vending float in the absence of the Facilities and Administration Manager.

4. THE SOURCE:

- I. Deposits will be made on a daily basis.

Contact Person (title):	General Manager / Controller
Cross-Manual Reference:	
Monitoring Tools:	Deposit books, cash register receipts, and Remanco Statements.
Relevant Forms:	Petty cash vouchers

GM Approval Date:	March 12, 1998
Review Dates:	
Revised Date(s):	