

ST. ANTHONY ON THE LAKE GENERAL CASH HANDLING PROCEDURES

Members of the Finance Committee would like to remind all event chairpersons and volunteers working with cash or items of value at fundraisers or other events of the following:

- Educate volunteers to keep any products (i.e. Entertainment Book, Scrip and other items of value) safe and under supervision at the parish and not at home.
- Keep a detailed summary of each volunteer's responsibilities. Make sure they are aware of their responsibilities and where to go should they have any questions.
- Prepare control sheets for use in recording all inventory and receipts.
- Prepare deposit sheets for use in recording all deposits.
- Reconcile all deposits to the amount of sales.
- Make arrangements for timely bank deposits – no later than the next day.
- Cash should be kept in a secure place at the parish and not at home. Work with the parish staff to locate a locked area for cash held overnight.
- Handle disbursements to vendors promptly.
- Prepare accounting spreadsheet of receipts and expenditures for financial reporting. If possible, maintain a separate sheet for each event. Have two counters sign the sheet as to its accuracy. When complete turn the accounting sheet in to the appropriate accountant and do not keep the sheet with the cash.
- Use dual control at all times. There should only be rare occasions where there is not dual control and if sums over \$500 are involved, there should always be dual control.

We offer this reminder to limit any potential losses and minimize the inconvenience to volunteers should a loss occur. The Finance Committee will help you understand any of the responsibilities. These are available to view in the Archdiocese Financial Management Manual:

- Go to our website, www.stanthony.cc
- Click on "Archdiocese of Milwaukee" in bottom, left box
- Mouse over "Resources" on top, right of Arch. home page
- Click on "Manuals" in the drop-down menu
- Scroll down and click on "Parish Financial Management Manual"
- The pdf is available to download.