

## Other Cash Receipts (via Walk-ins or US Mail)

In this newsletter, the Internal Audit Department offers advice on how to reduce overall financial and administrative risk to your parish in regards to "Best Practices" for safeguarding Other Cash Receipts (via Walk-ins or US Mail).

### **Other Cash Receipts (Walk-ins):**

1. Generally, all funds received in the parish office should be documented by the secretary on a cash receipts log.
2. Sequentially pre-numbered triplicate copy receipts should be issued for all currency received. The top copy should be given to the payer, the second copy attached to the log and the third copy remains in the receipt book.
3. Checks should be restrictively endorsed with the parish name, "For Deposit Only" and the parish bank account number. A Xerox copy of each check (face only) should be attached to the log.
4. Duplicate deposit tickets should be prepared each time a deposit is made. One copy goes to the bank and one copy is attached to the log.
5. The bank deposit receipt should be attached to the log.
6. The pastor (or his designee, such as a Finance Committee member) should be given the duplicate deposit ticket, validated bank deposit receipt, log (with attachments) and PDS Ledger posting report for review.
7. Upon receiving these documents, the pastor should first ensure that the total on the validated bank deposit receipt agrees to the log and that the total cash per the log equals the deposit ticket.
8. In general, it is important to segregate duties between cash handling and recording. Avoid having one individual receive, count, deposit, and record, without other adequate checks and balances.

### **Other Cash Receipts (US Mail):**

1. The Pastor should open all finance related mail.
2. Follow same steps as outlined for "Walk-ins" above.

We recommend you share this information with your trustees and finance council / committee and document, in a memorandum, your procedures and

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communicate these to the appropriate individuals during a periodic training session.

Next topic will be Parish Fundraising Events