



ORIGINATION DATE:	February 2014
LAST DATE OF REVIEW OR REVISION:	February 2014
APPROVED BY:	Chatfield Girls Lacrosse Board of Directors

TITLE: Cash Management

PREAMBLE / RECITATIONS

The Board of Directors recognizes that from time-to-time it may be necessary and practical to transact club business using cash. The Board of Directors also acknowledges the inherent risks associated with cash handling and will prudently oversee and exercise controls to support cash-based financial transactions.

PURPOSE

To promulgate policy statements and procedures necessary to govern the ethical management of cash belonging to the club treasury.

SCOPE / PERSONNEL

Board of Directors, members, players, coaches, the public doing business with the club.

DEFINITIONS

Cash

1. Ready money paid for goods or services at the time of purchase or delivery.
2. Various coins or bills of value that may be held privately to facilitate cash-based business transactions.

Petty Cash

1. Cash maintained on hand for payment of minor items or making change.

Cash Box

1. A box or other receptacle used to securely keep petty cash on hand.

POLICY

When it is necessary and practical for the organization to collect cash paid for goods or services rendered, appropriate financial controls shall be used for the handling of cash belonging to the club treasury.

PROCEDURES

1. A petty cash account may be established by the Treasurer to support the collection of cash.
 - a. The Treasurer (or designee) will write a check for a reasonable amount of cash at the banking establishment used to manage the club treasury funds. A receipt should be issued and the Treasurer will record transaction details in the appropriate checking account ledger.
 - b. Alternatively, the Treasurer or President may make an automatic teller machine (ATM) withdrawal of cash. A receipt should be issued and the Treasurer will record transaction details in the appropriate checking account ledger.

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2. The cash shall be kept in a cash box, with a ledger containing entries showing the date of use, starting balance, amount added, and ending balance. The cash box ledger entries shall be included in Treasurer's reports covering the period during which the cash box was used.
 - a. Discrepancies in the balance shall be noted in the ledger and reported to the President and Treasurer immediately.
 - b. Material discrepancies shall be investigated and reported to the Board at Large as such.
3. A numbered receipt from a bound receipt book allowing duplicate copies for payer and payee shall be given to the party from whom the cash is collected. The duplicate copy shall remain in the receipt book.
 - a. The receipt book shall be maintained securely by the Treasurer (or designee).
 - b. If an error is made in the completion of a given receipt, the word "VOID" shall be written across the original and duplicate copy of the receipt. Both copies should be kept in the receipt book if possible.
4. All cash collected shall be counted by two individuals on the day of collection and at the site where the cash is collected. A cash tally sheet shall be maintained, showing the date and amount collected, and signed by the cash counters. If the Treasurer is not one of the cash counters, then the Treasurer shall re-count the collected cash and counter-sign the cash tally sheet.
5. Cash shall be deposited by one of the corporate officers into a bank account belonging to the Organization immediately (or as soon as practically possible). The deposit slip from the deposit shall be delivered to and kept by the Treasurer. The Treasurer shall reconcile such deposit slips against cash tally sheets, and against account statements from the Organization's bank.

RELATED DOCUMENTS

Bylaws of Chatfield Girls Lacrosse

REVIEWED BY

President

Treasurer

AS CONTINUED...

{Insert Text}

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