

Department: _____

Prepared by: _____ Reviewed by: _____ Date: _____

| CASH AND CHECK HANDLING PROCEDURE | YES | NO | N/A | Comments |
|--|-----|----|-----|----------|
| INITIAL HANDLING OF CASH AND CHECK RECEIPT (Mail or other methods) | | | | |
| 1. For payments received, is a cash receipts log maintained by hand in ink (to prevent alteration) that lists the date of receipt, amount of check and check number? Are pre-numbered receipts used, or an automated system? <i>If yes, are 2 people involved? (e.g. one receiving the funds or opening the mail and another listing the funds received.)</i> | | | | |
| 2. Are checks stamped with a restrictive endorsement (For deposit only to Stanford University) immediately upon receipt by the person opening the mail? | | | | |
| 3. Is the cash receipts log prepared by someone who does not participate in any other aspects of the receipts process? | | | | |
| 4. Are cash receipts totaled at the end of each day and compared to receipt documentations? | | | | |
| CASH AND CASH REGISTER ADDITIONAL PROCEDURES | | | | |
| 5. Is cash counted and verified when cashiers receive their drawers? | | | | |
| 6. Is only one cashier able to access each cash drawer at any given time so that cash will at all times be in the possession and control of only one person? Are cash drawers assigned to one person and not shared across shifts / employees? | | | | |
| 7. Is a receipt given to each customer for all cash transactions and duplicate copies retained (ex: register tape)? | | | | |
| 8. Are manual receipts issued from a bound book that has pre-numbered slips? | | | | |
| 9. Are manual receipts issued in sequence? | | | | |
| 10. Are manual receipt books regularly reviewed for missing receipt numbers by someone other than a cashier? <i>If yes, how is the review documented?</i> | | | | |
| 11. Are voids, over-rings, etc. reviewed by a manager or a second employee? Does that person initial the register tape as proof of review? | | | | |

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| 12. Is a change fund (this is apart from a petty cash fund) issued by the department management to make change for transactions? | | | | |
| 13. Are cash register summary reports reconciled to the cash count at the close of a shift by a manager? | | | | |
| DEPOSITING CASH AND CHECKS | | | | |
| 14. Is your department using CASHNet.com for department deposits? | | | | |
| 15. Are receipts deposited promptly? <i>Include specific requirements department procedures, such as within 24 hours if total is greater than \$200, or at least once weekly if total is less.</i> | | | | |
| 16. Is reconciliation of cash receipt records (e.g. logs, pre-numbered receipts or other system records) to deposit slips performed every time a deposit is made? | | | | |
| 17. Is management immediately made aware when overages and shortages occur? | | | | |
| 18. Are all funds received deposited with no funds being held back for change, petty cash, etc.? | | | | |
| 19. Are deposit slips prepared in at least triplicate form? (one copy retained in the department, the second copy to the bank and a third to SFS) | | | | |
| 20. Is all deposit documentation support kept for reconciliation to monthly accounting records? | | | | |
| 21. Do you use either a locking bank bag or a sealing plastic tamper proof bag for deposit? | | | | |
| 22. Do two people accompany the departmental deposit from the office to the nearest depository? | | | | |
| 23. Is the mandatory IRS Form 8300 filled out for cash receipts in excess of \$10,000 and reported to Cashier's Office? | | | | |
| DEPARTMENTAL POLICIES AND PROCEDURES | | | | |
| 24. Does the department have cash handling written departmental cash handling policies and procedures? <i>If yes, does this include responsibilities for internal controls? Procedures for reviewing checks and handling checks not payable to Stanford? Post or stale dated checks?</i> | | | | |
| 25. Do all personnel who handle cash receipts have access to, and knowledge of, the applicable university policies, department policies and procedures? | | | | |

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| 26. Are regular reasonableness checks performed to ensure that cash deposits are in line with expected receipts? | | | | |
| 27. Are financial reports reviewed monthly to ensure that all receipts are credited to the correct account? | | | | |
| 28. Are necessary trainings provided to all individuals who are involved in the recording of cash deposits? | | | | |
| SAFEGUARDING OF CASH AND CHECKS | | | | |
| 29. Are adequate physical facilities such as a safe or locking drawer provided for safeguarding cash receipts? | | | | |
| 30. Is cash receipt always safeguarded when unattended – including rest breaks, etc.? (Explain procedures) | | | | |
| 31. Are receipt books safeguarded when unattended? Are they secured at night away from any funds awaiting deposit? (Explain procedures) | | | | |
| 32. Are safe combinations and keys to lockboxes restricted to a minimum number of employees? (Explain procedures) | | | | |
| 33. Is petty cash kept at a minimum balance (limited to \$500) and only used for minor expenditures (up to \$100)? | | | | |
| 34. Is petty cash reconciled and reviewed by a manager on a monthly basis? | | | | |
| MANAGEMENT OVERSIGHT AND RECONCILIATION | | | | |
| 35. Has management ensured that no one person in the department is responsible for the entire cash receipt process? Responsibilities for receipt, custody, recording and reconciliation should reside with different individuals where possible. <i>Specific responsibilities should be documented in the department procedures.</i> | | | | |
| 36. If it is not practical to have separation of duties, are mitigating controls in place? a. Share responsibilities with other departments. b. Increase Management involvement and oversight. | | | | |
| 37. Is the cash receipts log reconciled to deposits made to the bank and amounts recorded in the GL? <i>If yes, indicate who performs and reviews the reconciliation and how often and how discrepancies are addressed.</i> | | | | |
| 38. Is this reconciliation regularly reviewed by management? | | | | |
| 39. Are visible indicators of management reviews (such as initials and dates) | | | | |

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| evident on reconciliations and other reports? | | | | |
| 40. For cash registers, are cash funds such as change funds or petty cash periodically counted on a surprise basis by a Supervisor or Manager? | | | | |
| 41. Are all resulting discrepancies investigated and resolved by management? | | | | |
| 42. Are all cashier overages and shortage recorded in a log that is regularly reviewed by management? | | | | |
| 43. Are cash overages and shortages recorded in the financial system? | | | | |
| 44. Does management investigate all substantial variations from norms such as cash register voids, no sales, refunds, errors, fluctuations in revenue levels, etc.? | | | | |