



Cash Receipting Procedures

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Cash Receipting Procedures

This presentation is designed to give departments a brief outline of key procedures and controls that should be in place to safeguard cash, checks and credit card transactions.

For this presentation, “Cash” refers to currency and checks.



Two people should open the mail whenever cash could be received and the amount should be recorded in a log or cash register immediately.



This reduces the temptation for employees to misappropriate cash.



Weber State University Check Log

Check #	Name	Amount	Date
999	Waldo	\$ 200.00	8/16/2002
888	Wildcat	150.00	8/16/2002

Sample

Each department should create their own log. The log should include at least the check #, name, amount, date received and any other information needed by the department.



The cashier and customer should have a copy of a pre-numbered receipt for each transaction



This ensures transactions are recorded and helps identify any losses.



Each person authorized to receive cash should have a separate, secured cash drawer or register.

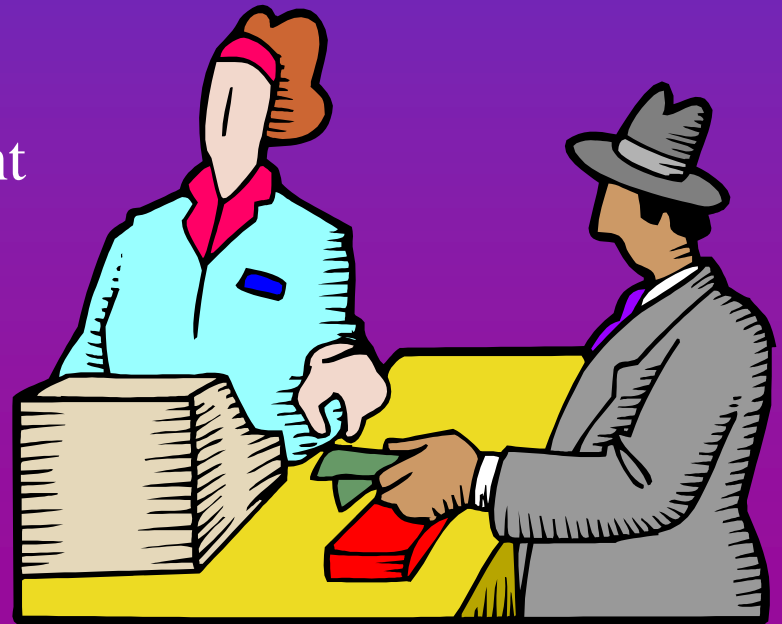


This ensures the person with control of the cash is also the one responsible for it.



When cash is accepted and change is required, the currency should not be placed in the register until after the change is counted out to the customer.

This helps ensure the correct amount of change is given. Sometimes questions arise concerning what denomination(s) of currency was received by a cashier.



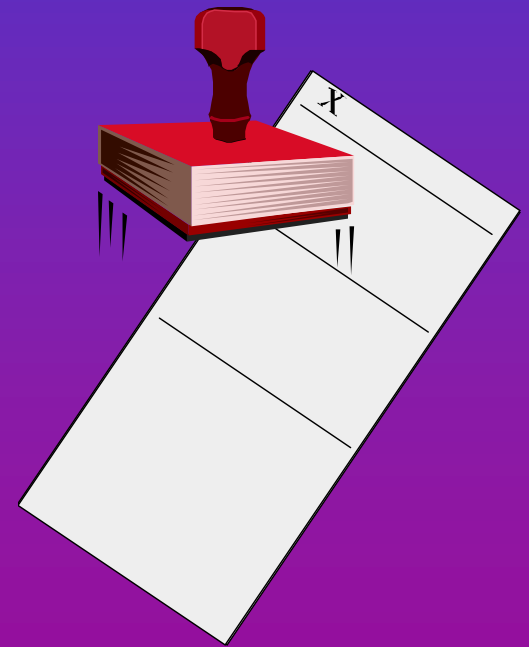
When receiving a payment via check, the student's identification number or driver's license number should be written on the check. Picture ID should also be verified.

This helps ensure that the person is using their own check and facilitates locating the individual if the check bounces.



Make sure checks are restrictively endorsed to **Weber State University** as soon as they are received.

This prevents an individual from cashing a check made out to Weber State. It is relatively easy to for an individual to get a check cashed, even if it is not made out to the individual, unless it is stamped “**Deposit to Weber State University**” on the back.



When receiving payment via credit card, compare the signature on the back of the card and verify picture ID.

This helps ensure that the person is using their own credit card.



Cash and credit card numbers can be lost or stolen unless they are kept in a secure register, cash box, or cash bag.



Leaving cash or credit card receipts on desk tops, in unlocked drawers or in envelopes increases the risk of theft of cash or credit card numbers.



Protecting an Individual's Identify

Federal laws require the University to maintain proper procedures and controls to prevent an individual's identity from being stolen. We can do this in the following ways:

- Keep checks and credit card numbers in a cash register or locked drawer.
- Lock the cash register or drawer when it is not being used.
- Keep checks and credit card receipts in a safe at night.
- Make deposits as soon as possible.
- If copies of checks are made, block out all personal financial information such as bank account numbers on the copies.



More information on proper cash handling procedures can be viewed by clicking on:

1. [Management and Set up for Cash and Credit Card Handling Procedures](#)
2. [Depositing Procedures](#)

