



## ParaFed Otago - Cash Handling Policy [2020]

### Outline

ParaFed Otago will operate accountable, practical and auditable cash handling procedures. This policy will ensure that all monies coming into or going out from the organisation are correctly accounted for, and that all staff and volunteers handling monies on behalf of ParaFed Otago are protected from implications of impropriety. 'Cash' will be defined as any monies paid or given to ParaFed Otago as any currency, cheque, or any other promissory note.

### Who This Applies To

This policy applies to all staff, Board members, sub-committee members and volunteers when handling cash on behalf of ParaFed Otago.

### What We Will Do

1. Any cash amount greater than \$10 coming into the organisation will be accounted for. This will involve recording:
  - a. The amount
  - b. The date received
  - c. The payee or donor (if known)
  - d. Who the money was taken in by
2. For individual amounts less than \$10, but where an accumulated amount becomes greater than \$10, the total amount will be accounted for as in section 1.
3. All cash monies will be banked into the ParaFed Otago account at the earliest practical opportunity. Such deposit should be made by the Treasurer, SDO, or Chair, or other person delegated that authority by one of those officers.
4. Where money is to be retained overnight or over a weekend it will be locked in a secure place, separate from the documents detailing the cash handling.

5. The documents of incoming cash should be forwarded to the Treasurer at the earliest practical time. The Treasurer will reconcile those records against deposits made into ParaFed Otago accounts.
6. Where requested we will issue a receipt to a donor for tax deduction purposes.
7. Where requested we will issue a receipt to a payee as proof of payment.

#### What We Won't Do

1. We will not leave cash or transferable securities in an unsecured place where they could be stolen with ordinary effort.
2. We will not mix monies intended for ParaFed Otago with those of individual officers, volunteers or the SDO.
3. No committee member, volunteer, member or the SDO may use any cash intended for ParaFed Otago for any other purpose. No monies received can be used to make any payment until they have been accounted for correctly and banked into the ParaFed Otago account.

#### What Does Success Look Like?

A successful Cash Handling Policy will ensure that 100% of all monies received by ParaFed Otago are accounted for, auditable, and used to further the work of the organisation. All donors and payees will receive the correct receipts for their donation or payment. ParaFed Otago would successfully pass an audit of our cash handling procedures and records.

#### Legislative Basis

This policy aims to be consistent with the requirements of these acts. Where the Cash Handling Policy does not specifically address a communications situation, the Boards' need to address the intent of the relevant Act will be the guiding principle.

- Crimes Act 1961