



Fort Hunter

FREE LIBRARY

167 Fort Hunter Road • Amsterdam, NY 12010

518.829.7248

Policy Title: Finance Policy – Cash Receipts

Policy Purpose: The purpose of the Cash Receipts Policy is addressed in General Finance Policies.

Policy Statement: FHFL prevents mistakes, misconduct and fraud in the receipt of payments through a stringent system of controls concerning cash receipts, bank deposits and bank reconciliation. All cash receipts are documented as they are received and are deposited within one week. The cash receipt documentation, deposit register and recording in the financial books will not be handled by the same individual. The Director and Treasurer (or other appointed Trustee) will periodically review cash receipts records.

Administration: Cash Receipts

Cash Receipts

Receipts are processed by the Director or Treasurer who keeps a record of all receipts and documents them with the appropriate invoice, contribution record or other record of payments. A cash receipts book is maintained in the Library and reconciled monthly.

Bank Deposits

Bank deposits will be performed and/or verified and checked against the receipt register by the Treasurer.

The Treasurer will reconcile the bank statements and produce financial reports. The Audit Committee will review the bank statements during the annual audit

The Director will maintain the cash receipts book and the Treasurer will review and sign off on the Cash Receipts records.

Cash receipts records will be spot checked periodically by the Treasurer or other appointed Trustee.

Approved: