

FINANCIAL GOOD PRACTICE

Guidelines for dealing with cash collections

- Collections should be counted as soon as possible after a service and cash should never be left unattended.
- Two people should count the cash, cheques and envelopes. The first person should count the money, then the second person should also count the money and both totals should match. If they do not, please repeat the count.
- When gift envelopes are opened, write the amount inside onto the envelope, and note the amount against the relevant envelope number on a list. Envelopes should be kept as a record, especially if they have a Gift Aid declaration on the front.
- Amounts of cash, cheques and envelopes should be recorded in a collections note book and also onto a separate sheet for banking and financial records. [NB We have attached a blank template for 'Counting Collections' which you can use for this purpose.]
- If the collection was taken for a special cause, this must be clearly noted on the collection sheet and book, because where money is given for a specific purpose it becomes 'restricted funds' and must be kept separate from other monies.
- Both people counting should initial or sign against the total listed in the book and on the collection sheet.
- Cash should be locked in a safe until taken to the bank.
- Write the reference of the paying in slip you use onto the collection sheet and pass this to the Treasurer for their records.