

Unit: _____

Cash Controls Checklist

Reference: Policy for Cash and Cash Equivalents Received – University of California Business and Finance Bulletin, BUS 49: <http://www.ucop.edu/ucophome/policies/bfb/bus49.html>

Yes **No** **N/A**

Receipting and Recording

- | | | | |
|--------------------------|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Payments are recorded immediately upon receipt. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Checks are made payable to “UC Regents.” |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Immediately upon receipt, checks are restrictively endorsed “for deposit only.” |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | A documented review of voided transactions, on the day of occurrence, is performed by someone other than the individual that processed the voided transaction. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Receipts are properly accounted for, and traceable to each individual. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Mailed-in payments are opened by two individuals, and documented on a log. An independent person (who does not handle cash) should review the dual-signed log, and should verify that all payments on the log were deposited intact. |

Timely Deposits

- | | | | |
|--------------------------|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Collections are deposited at the Main Cashier’s Office/bank at least weekly or whenever collections exceed \$500. For example, if collections in one day exceed \$500, the monies should be deposited that same day. |
|--------------------------|--------------------------|--------------------------|--|

Physical Security

- | | | | |
|--------------------------|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Monies are stored in accordance with policy, up to \$1,000 in a lockable receptacle, and any amounts over \$1,000 in a safe. (See BUS-49 for safe requirements for specific monetary amounts.) |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Monies are transported to the Main Cashier’s Office, between cashiering sites, to the bank in a secure manner. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | The safe's combination is given only to supervisory and authorized personnel, who must then commit the combination to memory. |

Yes **No** **N/A**

For emergency access, a record of the combination should be sealed in an envelope to be opened only under dual-custody. To prevent undetected access, the envelope must be maintained away from the safe area.

Accountability

Accountability is maintained for access to cash storage areas.

Procedures should require all staff to verify and document that collections are intact when transferred between personnel. Verifications should be done in the presence of both persons transferring funds.

"Do Not Duplicate" is marked on all keys to cash storage areas to deter unauthorized copying.

A key log is maintained.

Back-up keys to repositories used to store payments are maintained under a dual-custody arrangement.

Separation of Duties

No single individual is responsible for the collection, handling, depositing and accounting of cash received by the unit.

Petty Cash/Change Funds

An unannounced cash count and verification of change and petty cash funds is performed on a periodic basis, at least quarterly, by someone other than the fund custodian. Verification of cash balances must be performed in the presence of the petty cash custodian, and must be documented.

Reconciliation/Monitoring

A periodic reconciliation of deposits to the general ledger/bank statements is performed, and documented by the individual responsible for this review.

Other Comments:

Completed by: _____

Date: _____