

Bowdoin Finance Manual

Cash Handling Policy

Effective Date: October 1, 2007

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6. Safekeeping

Cash should be stored in some type of safekeeping device such as a cash register, safe or locked drawer. Access to these devices should be limited to a minimum number of employees. Keys and safe combinations should be accessible by a minimum number of employees and only to those whose functions require access to cash. They should be stored in a separate location and kept out of sight. A safe combination should be changed when an employee who knows it is no longer allowed access to the safe.

Personal cash and property should not be stored in College owned safes.

7. Balancing Cash Receipts

Cash on hand should be balanced to some type of record such as a cash register total or sales log.

9. Controller's Office Hours

The Controller's Office, located on the 2nd floor of the McLellan Building, is open from 8:30 a.m. to 5:00 p.m. on Monday – Friday. The office may be closed if it is a Holiday – please call 725-3249 for more information.

10. Cash Audits

Periodic cash audits and operational reviews are an integral component of internal control over cash .To0ope7 Auic