

17.32 Cash Fund Reconciliation

Policy:

It is the policy of Licking/Knox Goodwill Industries, Inc. to reconcile each store's cash fund prior to and after each business day.

Procedure:

At store closing:

- Each register shall be counted under dual control.
- Run a cash register tape showing the total transactions.
- Complete a Cashier Sheet for each cash register.
- Reconcile cash, checks and charges to the totals on the cash register tape.
- Note any discrepancies and, if possible, explain on the cashier sheet.
- Complete and sign the Cashier Sheet; the manager must initial if cash is over or short.
- Attach the cash register tape to the Cashier Sheet. The completed Cashier Sheet, cash register tape, charge slips, and any other reconciling documentation are delivered to the Finance Department daily.
- All checks and cash in excess of working cash shall be delivered to the manager for deposit.
- The store manager and one other employee shall prepare a daily deposit, following procedures found in Policy & Procedure 17.33, *Retail Bank Deposit*. Deposits shall be secured in the safe until they can be delivered to the bank.
- Each register should contain no more than the prescribed working cash for the next day.
- Safe cash shall be counted under dual control and reconciled using a Safe Balance Sheet.
- All discrepancies over \$5.00 shall be immediately reported to the Retail Coordinator.

At store opening:

- Two staff members will count all register drawers and verify the proper starting cash.
- Safe cash shall be counted under dual control, compared to the previous night's Safe Balance Sheet and entered on the current day's Safe Balance Sheet.
- The Retail Coordinator shall be notified immediately of any discrepancies.