

17.33 Retail Bank Deposit

Policy:

It is the policy of Licking/Knox Goodwill Industries, Inc. to make daily and accurate bank deposits of sales revenue and cash donations from its retail stores.

Procedure:

Sales Revenue Deposits

- Two employees will prepare and initial the deposit slip in triplicate.
- The third copy of the deposit slip will be attached to the daily checkout sheet.
- Both the original and the second copy of the deposit slip will be placed in the bank bag with the deposit.
- The bank deposit will be locked in the bank bag.
- The key to the bank bag will remain in the store and secured in the safe.
- The manager or assistant manager will deliver the bank deposit bag to the bank during regular business hours each business day.
- The manager or assistant manager will deliver the bank deposit bag to the bank overnight receptacle each day the bank lobby is not open for business. Employees are to use the overnight receptacle only during daylight hours; if unable to deliver the deposit before dark, the bank bag must be locked in the store safe and delivered to the bank the next day.
- The manager, assistant manager, or authorized employee will retrieve the validated deposit ticket from the bank.
- The validated deposit slips will be submitted to the Finance Department with the appropriate store Daily Report.
- The Finance Department will reconcile the validated deposit slips.

Cash Donation Deposits

- Cash Donation boxes shall be secured on the cash register counter within clear view of the public.
- Monetary donations under \$30.00 shall be placed in the donation box. Monetary donations of \$30.00 or more shall be placed in a cash register, noted on the cashier sheet and deposited daily using a separate deposit ticket.
- Cash Donation boxes shall be locked at all times and keys shall be in the possession of Retail Coordinators only.
- At least once a month, the Retail Coordinators are responsible for opening the boxes, counting the funds under dual control, and preparing a deposit slip in triplicate.
- Donated cash is to be treated as a separate deposit and delivered to the bank following the same procedures used for Sales Revenue Deposits.

Vending Machine Deposits

- Vending machines that are maintained by Licking/Knox Goodwill Industries, Inc. shall be locked at all times. Keys to all such devices shall be maintained by the Retail Coordinators.
- At least once a month, the Retail Coordinators are responsible for collecting cash from all vending machines, counting the funds under dual control, and preparing a deposit slip in triplicate.
- Cash collected from vending machines is to be treated as a separate deposit and delivered to the bank following the same procedures used for Sales Revenue Deposits.