

LEDBURY TOWN COUNCIL

EVENTS CASH HANDLING POLICY

Strong internal controls for cash collection are necessary to prevent the mishandling of funds and are designed to safeguard and protect employees from inappropriate accusations of mishandling funds by defining their responsibilities in the cash handling process.

It is required by all staff of Ledbury Town Council to read and understand the following procedure. This practice must be followed each time money is collected during functions for raffle tickets, donations, function tickets etc. Compliance with this procedure is required to maintain a high level of security and professionalism.

Definitions

Cash - British Sterling Currency (notes and coins) & Personal, Business and Bank Cheques.

Cash Handler – Appointed member of staff who handles all monetary transactions and keeps possession of the funds.

Senior Officers – Town Clerk and Deputy Town Clerk

Prior to a function

- Either a Senior Officer or the Town Mayor will appoint a member of the team to become the Cash Handler.
- Once appointed, the Cash Handler must collect a 'LTC Cash' form from the Deputy Clerk. This form will need to be completed and handed over with the cash at the end of each function.

During a function

- Cash is not to be accepted or disbursed by anyone other than the appointed Cash Handler.
- As cash payments are received, they should always be recounted in front of the customer to confirm the amount received is correct.
- When payments are confirmed then the customer is handed their purchase, ticket, receipt etc.
- If change is given back to the customer, the change will be counted back to the customer: this confirms the correct amount is returned.
- Once the customer has received their change the transaction is complete, this will continue until all stock has been sold.
- A record must be kept of all the stock sold.
- If at any point the amount of cash being held exceeds £500 then a portion or all of the funds must be signed to one of the Senior Officers immediately.

Handing over during a function

- Money is counted and signed for prior to any hand over of funds.
- Handing over the funds to a new handler requires the money to be counted and signed for by two members of staff, one by the current handler and a second by the recipient.
- Whenever the money is counted, an additional staff member will be present to confirm the amount and sign as the witness.

End of a function

- After the final count, the money will be passed over to The Mayor, Deputy Mayor or one of the Senior Officers who will sign and confirm the final amount.

In addition to the funds, the LTC Cash form will also be handed over to The Mayor, Deputy Mayor or one of the Senior Officers.

Date adopted by the Council – XXXX

Date for Review – XXXX