Purpose:

The handling of cash is inevitable in this organization and therefore, procedures have been set in place to deal with handling of cash.

- Cash collected may not be used to pay expenses prior to the cash being deposited since a record of receipts of those funds is required.

  For example, if your team is traveling to a tournament and a $10.00 fee is collected from participants to help cover the transportation costs, all funds are to be deposited in the account and the transportation costs paid by cheque.

- When cash is being handled, two persons must jointly verify the amount collected and deposited and a receipt must be issued.

  For example, at registration, fundraisers, etc. where funds will be received, organizers must ensure that there is dual custody over funds and all amounts are verified and balanced by the custodians at the end of each event and prior to the deposit to the bank. Custodians should be formally identified prior to the event.

- A receipt must be issued for all cash transactions.

- All cash and cheques must be deposited into Special Olympics accounts. All cheques must be made payable to "Special Olympics Manitoba – XXX Region" and deposited to the Region's bank account.

- An event cash voucher form (form 3000-I) is to be used to record the cash received at events or functions. This form will assist the Treasurer, when recording the cash, as to who dealt with the money, what is the money for and how much should be accounted for.