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STELLENBOSCH
UNIVERSITY

Finance Policy: Cash Receipts

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| Type of Document: | Policy |
| Purpose: | The policy contains the financial rules and regulations applicable to all cash received |
| Approved by: | Finance Committee |
| Date of Approval: | 2009/05/04 |
| Date of Implementation: | 2009/05/04 |
| Date of Next Revision: | As required |
| Date of Previous Revision(s): | None |
| Policy Owner¹: | Chief Operating Officer |
| Policy Curator²: | Chief Director: Finance |
| Keywords: | Cash receipts, Cash received |
| Validity: | In case of differences in interpretation the English version of this policy will be regarded as the valid version. |

SU Policies are available at www.sun.ac.za/policies

¹ Policy Owner: Head(s) of Responsibility Centre(s) in which the policy functions.

² Policy Curator: Administrative head of the division responsible for the implementation and maintenance of the policy

2.18

CASH RECEIPTS

Policy Number: 017A/06/04

Scope: The policy contains the financial rules and regulations applicable to all cash received.

Policy:

The departmental chairperson/head of division/executive head/discipline head is responsible for handling cash. The cash and receipt book must be locked away in a safe/strongbox and the key must be carried on the person of the responsible official.

An official receipt, always in numerical sequence, must be issued for all cash received. Receipt books are available from the Student Fees Division.

All cash and cheques must be paid in at the cashiers each week, or daily if the amounts are large, by means of a completed deposit slip (available from the cashier) and the receipt book. An official University receipt will then be issued.

If an original receipt has been cancelled, it should be marked by having "Cancelled" written across it, and it must be kept in the receipt book, as in the case of all copies.

Only one person may have access to the money, safe/strongbox key and receipt book.

Should the key to the safe/strongbox be handed to another person, it must be recorded in a register. A duplicate key must be deposited in a sealed envelope at the Funds and Assets Control Division for safe-keeping.

Fully used receipt books must be returned to the Student Fees Division for safe-keeping before a new receipt book may be issued.

Cash counts by the external auditors and/or Division: Finance may take place at any time.

Duplicates of strongbox keys may not be made and strongboxes may not be made available to unauthorised persons.

Cash may not be left lying around or be put away in drawers, as the University has no insurance against money going missing.

Payments may not be made directly from cash received.

Contact Division:

Student Fees