



American Muscle Car Club

Cash Handling Policy

Purpose

This Cash Handling Policy was established to ensure the safe and accurate handling of cash transactions. It provides a framework for the American Muscle Car Club members to manage and monitor all cash inflows and outflows, maintaining financial integrity and accountability.

Scope

This policy applies to all American Muscle Car Club members who handle cash transactions, including receipts and disbursements.

Cash Handling Roles and Responsibilities

Cash Handlers: Members designated to handle cash must be trained and familiar with company procedures for accepting, recording, securing, and depositing money.

President: The president oversees cash-handling activities, ensures adherence to this policy, and conducts regular audits.

Treasurer: The treasurer is responsible for policy updates, providing cash handling training, and reconciling cash transactions with financial records.

Cash Receipts

- All cash received must be documented promptly with a pre-numbered receipt.
- Cash must be counted in a secure environment and endorsed immediately with a restrictive endorsement.
- Receipts should be deposited daily or stored in a secure location (e.g., safe) until deposit.

Cash Disbursements

Cash disbursements shall be made only as authorized by American Muscle Car Club financial policies. Disbursements should be supported with documentation, such as purchase orders, invoices, or expense reports. All disbursements must be recorded accurately in the American Muscle Car Club's general ledger.

Petty Cash

- A petty cash fund may be established for minor business expenses and must be managed by a designated custodian.
- Reimbursements from petty cash must be supported with receipts and logged in a petty cash register.
- The petty cash fund should be balanced regularly, with discrepancies reported to the Finance Department immediately.

Electronic Payments and Transfers

- Electronic funds transfers, including ACH, debit card transactions, and wire transfers, should be authorized and recorded following American Muscle Car Club's internal controls.
- Access to company electronic payment systems must be secured and limited to authorized personnel.

Cash Reconciliation and Reporting

- Cash transactions must be reconciled monthly against bank statements and financial records.
- Discrepancies must be investigated and resolved promptly.
- Reports of cash-handling activities will be reviewed by the president, vice president, or secretary and used for auditing purposes.

Security and Safekeeping

Cash must be kept in a secure location with access limited to authorized personnel. Safes or cash boxes should be used for storing money and must be locked when not in active use. Transporting cash between locations must be discreetly and securely, following [Company Name]'s transport procedures.

Training

All cash handlers will receive training on this policy and ongoing updates as required. Regular meetings will be conducted to discuss cash handling issues and improve procedures.

Compliance

All employees must comply with the Cash Handling Policy. The Finance Department will conduct periodic audits to ensure compliance. Non-compliance or fraudulent activity will result in termination of membership.

Policy Review and Update

This policy will be reviewed annually or as needed to reflect best practices and changes in regulatory requirements. Suggestions for policy improvements are welcome and can be directed to the president, vice president, or secretary.

Implementation and Communication

The club's team meetings will communicate This Cash Handling Policy to all relevant members. New employees will receive a copy once their membership is approved.

Approved by: Troy Brown Title: President

Date: 4 Aug 24