

DIOCESE OF JOLIET FINANCIAL POLICIES

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STATEMENT OF POLICY

The accounting and internal control procedures for parish receipts shall be as follows:

1. The cash handling function, i.e. accounting and depositing of funds received should be segregated from the bookkeeping function. Parish staff should not be involved in the counting process. Counting of Sunday, Diocesan, or special collections should be completed by a minimum of two counters (team) that rotate on a weekly basis. If the number of counters is at least three then it's possible to accept related family members to expedite the process. No team should consist solely of related family members.
2. All collections should be counted, logged, classified, and deposited intact on the same day they were received or at the latest on the following banking day. These collections include, but are not limited to: offertory, Mass intentions, rectory receipts, tuition, raffle and other fund raising proceeds. (See Policies D-2.1 through 2.3 for procedures regarding counting, logging and classifying collections.)
3. The use of tamper evident bags is highly recommended. They should be used for all offertory collections and other receipts where appropriate in order to maintain proper internal controls. To ensure that all bags are accounted for, a tamper evident bag tracking form must be maintained. See Policy D-1.1 for a sample form.
4. A record of donations received for Mass intentions, stole fees, etc. should be maintained. A receipt book should be used to document the receipt of cash donations.
5. Collections that could not be deposited on the day of receipt should be kept in a safe in the Parish rectory or business office. Access to the safe should be limited to the pastor, associate and business manager.
6. All checks received should immediately be endorsed to the credit of the parish or its individual units as the case may be. Endorsement should be made by rubber stamp bearing the words "For Deposit Only" with the units' name and bank account number.
7. Cashing of any checks from collections should be disallowed. Using currency and loose change from collections for expenditures is also inappropriate. Discretionary reductions of collections are not allowed.

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8. The disposition of checks deposited but returned by the bank as Non-Sufficient Funds (NSF) or for any other reason should be followed up with the payer or check issuer.
9. For the school and religious education units, all payments received for tuition and other fees should be listed by item and the student/family record updated with the funds deposited by the next business day. The receipting should be done:
 - a. By only one person who should be so designated by the pastor. This control procedure would establish responsibility over monies received.
 - b. In sequential order by date received.
 - c. With a permanent copy of the receipt retained and matched to the corresponding tuition/fee detail. This is maintained and filed as part of the parish financial records.

A comparison of amounts received during the day as logged or receipted should be compared with amounts actually deposited. A reconciliation of student tuition records to the specific revenue account should be performed on a monthly basis.