

Self Assessment of Internal Control

Cash Receipt Cycle

Agency _____

Fiscal Year Ending _____

<u>YES</u>	<u>N/A</u>	<u>NO</u>		
				A. Control Activities / Information and Communication
			1.	Is there a formal organizational chart defining responsibilities for processing and recording cash transactions?
			2.	If annual payments are involved, do procedures exist to ensure that previous years' records are properly updated for new registrants and withdrawals?
			3.	Do control procedures exist regarding the collection, timely deposit, and recording of collections in the accounting records at each collection location?
			4.	Are checks identified on the deposit slip by maker and amount?
			5.	Do the deposit slips used have an official depository bank number preprinted on the document?
			6.	Are procedures in place to establish a proper cut-off of cash receipts at the end of the fiscal year?
			7.	Are license and permit issuances reconciled to the cash receipt journal or bank deposits?
			8.	Is a mail receipts log maintained for mail receipts?
			9.	Is a mail receipts log reconciled to:
				a. The cash receipts journal?
				b. Validation certification of deposit / deposit slips?
			10.	If payments are made in person (seminars, workshops, etc.), are receipts for payment used and accounted for and balanced to deposits?
			11.	Are pre-numbered receipts issued for all cash collections and are numbers of all receipts accounted for?
			12.	Are logs of receipt book issuances maintained?
			13.	Are petty cash/change funds at the minimum effective amount?
			14.	Are all petty cash funds maintained on an imprest basis?
			15.	Are unauthorized advances from petty cash funds to employees prohibited?

			16.	Are all petty cash checks cashed promptly at the banks?
			17.	Are petty cash vouchers or bills required for all petty cash disbursements and are they pre-numbered?
				a. Are they signed by persons receiving cash?
				b. Are they approved in writing by department head or other responsible official?
				c. Are they properly supported by vendor receipts?
				d. Are they typewritten or written in ink to preclude alterations?
			18.	Are letters accompanying gifts, grants, donations, etc., retained as part of the permanent records?
			19.	Are the authorization records of the depository banks up to date?
			20.	Are receipts deposited in a timely manner?
			21.	Are the following duties generally performed by different people?
				a. Custodian of the fund.
				b. Recording receipt and disbursement activity in subsidiary or general ledger
				c. Authorization of transactions
				d. Reconciliation of fund with cash log, check register, general ledger, bank statement, etc.
			22.	Are current year receipts compared to those for prior years and budgeted receipts, and are explanations of variations reviewed by senior officials?
			23.	Is account coding indicated on expense vouchers reviewed for reasonableness by accounting personnel?
			24.	Are licenses and permits sequentially numbered and satisfactorily accounted for?
			25.	Is there adequate physical security surrounding cashing areas?
			26.	Are employees prohibited from cashing personal checks at cashing areas?
			27.	Is cash receiving centralized to the maximum extent allowed by operational necessity?
			28.	Are "audit tapes" retained for cash registers?
			29.	Is a restrictive endorsement placed on incoming checks as soon as received?
			30.	Are unused portions of receipt books required to be returned to the issuance location?
			31.	Are petty cash vouchers effectively canceled at the time of reimbursement to the fund by an individual other than the custodian?
			32.	Is a system of pre-numbered receipts with adequately controlled copies in use wherever practicable?

			33.	Are cash receipts controlled at the earliest point of receipt and kept physically secure at all times?
			34.	Are cash registers used in locations making sales of goods?
			35.	Is petty cash kept in a locked place, where only the custodian has access?
			36.	Are petty cash funds segregated from other cash?
			37.	When funds cannot be deposited daily, are the funds adequately secured overnight?
				B. Monitoring
			38.	Is effective control maintained over receipts of gifts, grants, donations, etc. and is a follow-up made by a responsible official to see that they have been classified and recorded properly?
			39.	Are funds periodically counted by a person other than the custodian at unannounced times?
			40.	Does management approve reconciliations?
			41.	Are policies documented for changes in a new system or method for accounting for cash?
			42.	Is timely corrective action taken in cash discrepancies?