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Name: **Cash and Credit – Receipt of Cash & Security**
Policy Number: 4-5005
Origin: Financial Services
Approved: 1 April 1992
Issuing Authority: Director, Financial Services
Responsibility: Manager, Reporting & Audit
Effective Date: 1 September 2006
Revision Date(s): 1 March 1993
30 September 2007

In most cases the only department within the University authorized to receive payments is Financial Services. However, in some cases the Director, Financial Services, may deem it appropriate for payments to be received by other departments. The Director, Financial Services has authorized the following departments to receive payments as they have regular sales operations:

- Admissions
- Alumni Office
- Annual Giving
- Bookstore
- Conference Services
- Continuing Education
- Facilities Management
- Family Housing
- Graduate Studies
- Health Services
- Library
- Off Campus Housing
- Payroll
- Print Centre
- Registrar's Office
- Residence
- Security
- TESL Centre
- The Business Development Centre
- The Tower Recreation Centre

It is the responsibility of the Department Head / Manager of each of these departments to ensure the accurate recording of sales, the timely reporting and reconciliation of cash and transactions, and the prompt depositing of payments. Specific procedures have been established for each department. For information, contact the Manager, Reporting and

Audit in Financial Services.

For all other departments, where the Director, Financial Services, has granted permission for the department to periodically collect payments, it is the responsibility of the Department Head / Manager to ensure:

1. All transactions are properly recorded and payments collected. For information regarding extending credit, see [4-5006 Cash and Credit Policy – Issuing Invoices and Extending Credit](#).
2. A receipt is issued for every payment received. Receipt books can be obtained from the Manager, Reporting and Audit in Financial Services.
3. All payments are kept in a safe or locked box.
4. All payments are promptly delivered to Financial Services in person and are accompanied by a completed copy of the [Receipt of Fund Information Transmittal to Financial Services Forms](#). Please **DO NOT** send cash or cheques via the internal mailing system.

Forms: The [Receipt of Fund Information Transmittal to Financial Services](#) form is available on the Financial Services [webpage](#) (<http://smu-web5.smu.ca/pages/financial-services/internal-forms.php>).