

Campaign for Charities – Guidelines for Collection, Recording, and Safeguarding of Funds

All funds collected by the university for the Campaign for Charities must be appropriately documented. Proper receipting should include the signing of the Funds Received Log by both the custodian of the fund (department member) and a Community Relations staff member. After delivery to the Community Relations office, the funds must be placed in a tamper-evident, sealed bag with a unique serial number which should also be recorded on the log.

Additionally, at the time the funds are remitted to United Way, the funds should again be counted by both a member of the Community Relations team and a United Way representative. Together they verify fund amount the serial number of the tamper evident bag. Once verified, both parties should sign the form.

The UFCC Report Envelope Cover must also be used when recording the amount that the department or event collected.

The Campaign for Charities team must maintain appropriate dual control and separation of duties throughout the collection, recording, and fund delivery process. At least two individuals should be involved in the donation collection and funds transfer process to provide appropriate oversight and ensure that no individual is solely responsible for the entire process. Everyone collecting donations is responsible for safeguarding the funds until they are remitted to the United Way.

Funds collected for the Campaign for Charities must be kept secure and separate from other departmental funds. Campaign for Charities funds should not be commingled with departmental operating funds, personal funds, or funds collected for other purposes.

Collections should be stored in a secure location with access limited to authorized members of the Campaign team. When funds are not being actively collected, they should remain secured and under appropriate dual control. Campaign for Charities funds should not be used to make change, reimburse expenses, make purchases, or otherwise be used for any purpose before they are deposited.

Cash must be adequately protected whenever it is transported from the event location for delivery to the Community Relation team or the United Way.

Cash and check collections must be remitted to United Way at least weekly and within five business days of receipt. When accumulated cash and/or check collections exceed \$1,000, the funds must be remitted within one business day of reaching that threshold.

Cash and Check Receipting

 Print this page

Directive Statement

All monies received by University departments must be receipted by cash register, cash receipt, or check log and prepared for deposit into an authorized depository account for the University.

Cash & Check Movement and Remission of Deposits

Directive Statement

University of Florida departments **should remit all cash and/or check collections for deposit** to the bank no less frequently than weekly (within five business days of receipt). Whenever collections exceed \$1,000, they must be deposited within one business day to the bank.

UF Board of Trustees Guiding Principles of Financial Management

Overview

The University of Florida Board of Trustees has adopted the following **Guiding Principles of Financial Management**.

The University is committed to conducting business in a fiscally responsible manner under the highest ethical standards. The University will adopt the following principles.

Principles of Financial Management

- Maintain accounting records in accordance with Generally Accepted Accounting Principles (GAAP) which provide full-disclosure of compliance with stewardship responsibilities of the university
- Maintain an internal control environment which enhances sound business practices and clearly defines roles, responsibilities, and accountability
- Ensure that applicable laws, regulations, and donor or sponsor requirements or restrictions are complied with and that documentation standards provide assurances of such compliance

Cash

Departments will ensure that adequate protection is provided whenever cash is moved from the department to the bank. Tamper-evident deposit bags are needed for the drop box and armored courier deposit options. Tamper-evident deposit bags may be purchased through myUF Marketplace. Contact the University Cashier at TM_DepositSupport@admin.ufl.edu for more information.

Securing the Cash Fund

The custodian is responsible for safeguarding the Cash Fund against theft and misuse.

1. Secure the Cash Fund using a lockbox or safe that is in a secured place such as a locked office, desk drawer, or cabinet
2. Keep any key or code combination for the lockbox in a secure place that is not accessible to anyone who does not have authorized access to the Cash Fund
3. The key or code combination must change when there are any staff changes involving those with authorized use of the key or access code
4. Cash Funds should never be left unattended or unsecured

Commingling of Cash Funds

Cash Funds must not be commingled with any other funds.

1. Cash Funds must be kept physically separate from any other Change Fund or Petty Cash Fund and separate from any other department or personal money
2. If a custodian has more than one Cash Fund, there should be separate lockboxes or other storage for each Cash Fund
3. If one Cash Fund is low on funds, custodians are **not** allowed to “supplement” that Cash Fund with money from another fund – that is considered commingling of funds