

## Food & Beverage - Cash Control: are your systems tight enough? - By Ken Burgin

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Ever had a break-and-enter robbery? When it happens, you have new respect for external security - much more careful and less trusting.

But many businesses neglect internal controls. Chances are, better systems are needed to prevent staff theft. Use this list for a quick audit:

### **Cash Control Systems**

Limited access to the safe - a key and access log is maintained. It's not a cupboard!

A set amount for the 'float' or cash bank for each till

Float is made up centrally, not taken out of cash from the previous period

A new float is used for each shift

One nominated manager is in charge of setting up the till and preparing reports

Cash on premises and in the till is kept to a minimum

Use of a drop safe for regular clearance of tills

Till is cleared throughout each shift (use the cash total alert system on your POS) and placed in the drop safe

Individuals handling cash have no access to the reconciliation of tills - it's handled separately

Cash counting and sorting done in a separate locked area

Large notes confirmed verbally when presented at the till: 'check \$50!'

A printed docket or receipt is available or given if requested

Tills that don't balance are promptly reported to the managers responsible for explanation

Appropriate consequences for repeated till balancing errors

Pay-outs from the till are recorded on a form or deducted from a separate petty cash float

Cash advances for staff only made in exceptional cases and with authorisation

Cash tips and credit card tips are given to staff according to set procedures

Separate deposit prepared for each shift and banked daily

Bank deposit slips are cross-checked with daily cash reports

Random audit checks of cash drawers and store cash banks performed on a regular basis

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