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| Title | **21. Bank Deposit Procedure** |
| Objective | Ensuring Accurate and Secure Bank Deposits |
| Responsibility | The Store Manager (SM) or Assistant Store Manager (ASM) overseeing daily shop operations. |
| Steps | **1. Opening Actions:**   * In the morning, the cashier opening the store counts the cash and coins in the cash drawer. * Verify that this amount matches the closing funds from the previous night. * If the opening funds don't match the prior night's closing funds, notify the Store Manager and District Manager immediately.   **2. Closing Actions:**   * At the end of the day, the closing staff counts the cash and coins in the cash drawer. * If paid outs during the day exceed the collected cash, make sure to adjust the recorded closing funds in both the Revenue Reports and the Cash Deposit Log. There will be NO cash deposit for this day irrespective of the Revenue Reconciliation Report. * The next morning at open, only record the amount of cash on hand and the cash drawer is only brought back up to the normal amount once cash intake exceeds this amount.   **3. Bank Deposit Procedures:**   * Remove customer checks from the till. * Handwrite each check separately on the deposit slip based on the dollar amounts.   **4. Verify Check Amounts:**   * Add up the check amounts listed on the deposit slip. * Ensure this total matches the total for checks in the "counted" column on Page 1 of the Revenue Reports. * Physically count the number of actual checks and compare it to the number of checks listed on Page 2 of the Revenue Reports.   **5. Count Cash and Coin:**   * List the amounts of cash and coins on the deposit slip. * Compare this total to the total for cash deposits in the "counted" column on Page 1 of the Revenue Reports.   **6. Calculate Total Deposit:**   * Add the amounts of checks, cash, and coin and write the total on the deposit slip. * Compare this total to the "counted" amount on Page 1 of the Revenue Reports.   **7. Document Deposit:**   * Initial the top right-hand corner of the deposit slip. * Record the deposit amount in the "Closing Actions" section of the Cash Deposit Log. * If the actual deposit amount differs from the computed amount on Page 1 of the Revenue Reports, record the difference in the "(Over)/Short" column of the Cash Deposit Log and provide a written explanation on the Revenue Report. * For any overage or shortage of $5.00 or more, send an email to the District Manager and the corporate Revenue Accountant that night or before 9 am the next morning.   **8. Bank Deposit Delivery:**   * The Manager should assign a trusted employee, trained in deposit procedures with a valid driver's license, to take the deposit to the bank. * Generally, the Manager should not handle the deposit personally. * \*In town market will have courier service.   **9. Bank Run Protocol:**   * The bank run should be solely for making the deposit; no additional errands should be conducted before or after. * If the person making the deposit is delayed, the Manager on duty should be informed, and if necessary, contact the District Manager.   **10. Confirm Deposit Amount:**   * Before heading to the bank, the person taking the deposit must count the cash to match the deposit slip and initial the top left-hand corner of the deposit slip. * Record the deposit amount in the "Depositor's Actions" section of the Cash Deposit Log. * All three copies of the deposit slip (white, yellow, and pink) should be taken to the bank. The bank retains the white original, and the yellow and pink copies are returned to the store. The yellow deposit slips are placed in the bill bag for sending to the corporate office.   **11. Daily Deposits Deadline:**   * Ensure that deposits are made daily by 11:00 AM.   **12. Confirm Bank Encoding:**   * After returning from the bank, have someone other than the person who made the deposit (usually the Manager) verify that the bank's encoded amount matches the deposit amount on the slip and Cash Deposit Log. * Record the bank's transaction number, date, and time in the "Confirming Actions" section of the Cash Deposit Log and initial beside it. |
| Revision Date | 9/25/2023 |