

Policy Name	Receipt and Banking of Monies
Policy Type	Finance
Policy Number	FIN20
Version	2
Approval Date	January 2019
Renewal Date	January 2022



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SUMMARY

The Northern Territory *Local Government (Accounting) Regulations* requires Council to provide details of all administrative and accounting procedures policies and delegations of authority, including:

- Details of internal control procedures; and
- Details of personnel and financial delegations; and
- A chart of accounts divided into assets, liabilities, income, expenses and council equity accounts; and
- Procedures relating to the receipt and banking of money, the payment of salaries and wages, the allocation of machinery operating costs to Council functions, the purchase of goods and services and the granting of credit to Council debtors.

POLICY STATEMENT

West Daly Regional Council is committed to a transparent procedure of handling monies and valuables in all Council offices.

The following procedure should be implemented in all Council offices.

1. All payments made directly to a Council reception area should be immediately receipted with as much details as necessary to enable due processing of the payment.

Darwin Office

Unit 1/70 Cavenagh Street, Darwin NT 0800 | GPO Box 3775, Darwin NT 0801 | Ph: 08 7922 6403

Email info@westdaly.nt.gov.au | www.westdaly.nt.gov.au | ABN: 25 966 579 574

2. All monies should be kept in a locked cash drawer, receptacle or office safe at all times. Access to the drawer, receptacle or safe should be limited to those necessary.
3. At the end of each day, a financial reconciliation should be done comparing actual receives with cash at hand. The reconciliation should be prepared by the receptionist or administration assistant and confirmed as correct by the office manager or supervisor.
4. If possible, all monies should be banked daily or if banking facilities are not available, transferred to the Regional Office as soon as possible by safe hand.

TERMINOLOGY AND REFERENCES

REFERENCES

Local Government Act

Local Government (Accounting) Regulations

FURTHER INFORMATION:

Chief Executive Officer

Darwin Office

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