

POLICY

The Poverello Center, Inc. (Poverello) has a clear plan for cash flow through the agency and Poverello accounts for cash appropriately. All federal funds, including Ryan White HIV/AIDS Program funds, are drawn down and disbursed in a manner that minimizes the time elapsing between receipt and expenditure in accordance with 2 CFR §200.305 and 2 CFR Part 300.

PROCEDURE

I. Reconciliation of Bank Statement:

All bank statements shall be reconciled by the 15th day of the month following the statement date. First, the Administrative Assistant shall review all transactions, including but not limited to Cash Received from Social Enterprise Activities, Cash/checks received via US Mail, Debit/Credit Card Transactions and spending, ensuring accuracy on each statement, stamps the item with a stamp that reads, "Bank Reconciliation by: Reconciliation reviewed by: Statement Date: Date:". The Administrative Assistant shall initial and date this stamp once the statement is deemed by him/her as accurate. The Administrative Assistant then provides the statements to the CEO (as designee for the Board of Directors) for review. The CEO reviews the bank statements and initials once he/she deems they are correct and ensures the statements are filed according to agency record retention guidelines.

II. Cash Received from Social Enterprise Activities:

Daily accounting for cash received through Thrift Store Sales occurs through cash register controls including:

- A. security cameras which constantly record what happens in the cash register areas, as well as live feeds into the Administrative Assistant and Food Pantry Manager's office;
- B. daily drawer reconciliations completed by the manager wherein he/she documents the number and face value of all bills collected during the day, documents that information on the cash bundle and together with the cash register logs places that bundle in the company safe, initialing that the accounting is correct.
- C. Daily administrative checks first by the Administrative Assistant, who documents the number and face value of bills received, reconciling with the Thrift Store Manager and documenting any discrepancies. The Administrative Assistant then prepares the deposit slip and provides the bundle to the CEO or safeguards the bundle in the safe. Second, the CEO or his designee counts the number and face value of bills received, checking that the previous two accountings are correct

and making any adjustments necessary after discussing any discrepancies with the Administrative Assistant and/or Store Manager.

- D. Debit and Credit Card purchases from the thrift store operations are deposited daily through the transactions processor. The Administrative Assistant reconciles these transactions which come bundled daily with various transaction dates with the cash register logs, ensuring these transactions are correct, provides, his/her initials on a reconciliation log and once the daily receipts are completed, provides that log to the CEO for review and verification of accuracy.

III. Cash/Checks received via US Mail or envelopes dropped off to the administrative offices are opened and recorded by the Receptionist/Dispatcher in the donor spreadsheet. The Receptionist/Dispatcher makes a copy of the check/cash and prepares a letter of thanks and provides the check/cash to the Administrative Assistant.

The Administrative Assistant prepares the bank deposit slips and places them in a deposit envelop that includes all checks/cash received.

The Administrative Assistant then provides the deposit to the CEO or designee for deposit in the bank and records the check along with codes which best reflect the account to be credited.

Approvals:

Signature:  Date: 11/27/25
Thomas S. Pietrogallo, CEO

BOD Approved Date: 06.22.2016

Date Established: 06.09.2016

Date Revised: 06.09.2016; 07/08/17; 11/27/2025