

ANNEXURE 25

MOGALE CITY LOCAL MUNICIPALITY



CASH SHORTAGES AND SURPLUSES POLICY

City of Human

Origin.

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APPROVED



1. INTRODUCTION

The aim of this policy is to enhance the internal controls over cash management, receipting and reconciliation and to provide policy guidelines on procedures and preferred practices designed to safeguard the receipt, recording and banking of cash.

This Policy sets out good business practices for handling cash and cash receipts. The establishment of strong internal controls for cash collections is necessary to prevent mishandling of funds and to safeguard against loss. All Departments that handle cash must have an awareness of, and show a commitment to, strong internal controls for cash management. All staff are responsible for establishing and maintaining the proper environment for internal controls.

Chapter 8 of the Municipal Finance Management Act, No 56 of 2003 requires municipalities to maintain an effective and efficient internal control over revenue management system. Section 64 of the Municipal Finance Management Act further requires;

- (a) That all money received is promptly deposited into the Municipality's primary and other bank accounts.
- (b) That the municipality has to maintain a management, accounting and information system which recognizes revenue when it is earned, accounts for debtors and accounts for receipts of revenue.

Section 95 (i) of Municipal Systems Act No. 32 of 2000 indicates that in relation to the levying of rates and other taxes by a municipality and the charging of fees for municipal services, a municipality must, within its financial and administrative capacity – provide

accessible pay points and other mechanisms for settling accounts or for making pre-payments for services.

Section 96 (a) states that a municipality must collect all money that is due and payable to it.

2. SCOPE

This policy applies to all Departments and all staff whose duties involve receipting, handling and/or processing of cash and cash receipts of any type. It is the responsibility of each Cashier or official handling municipal cash and Head Cashier/Supervisor to Cashiers to ensure compliance with proper and sound control of cash within the guidelines set forth in this policy.

3. DEFINITIONS

In this Policy, unless otherwise indicated, a word or expression to which a meaning has been assigned in the respective legislation has the same meaning as defined by said legislation;

TERM	DEFINITIONS
Cash/Money	Means coins, paper currency, coins, direct bank deposits, credit and debit card payments, third party payments and transfers as well as deposits into the council's bank account and all other forms of negotiable instruments
Cash Float	This is the cash advanced to the cashier by the municipality to enable the cashier to have sufficient

	change for assisting clients when starting the shift and during the course of the day.
Cashier	A cashier is any official of the municipality who is responsible for receiving cash, gives change, recording the cash received, issues receipts, selling prepaid water and electricity, issuing tickets, issuing certificates, licensing certificates, vehicle registration, etc and otherwise helps to facilitate customer cash transactions with the municipality
Collusion	An accomplice who assists an actual perpetrator in the commission of an offense;
Juristic person	“Juristic person” includes a partnership, association or other body of persons, corporate or unincorporated and includes a trust;
Ethics	Is a system of high moral principles that govern a person’s behaviour or the conducting of activity;
Fraud	A wrongful or criminal deception intended to result in undue financial or personal gain
MCLM	Mogale City Local Municipality;
MFMA	Means the Local Government: Municipal Finance Management Act, 56 of 2003;
Prepaid electricity meter	Means a meter that can be programmed to allow the flow of a pre-purchased amount of energy in an electrical circuit;
Prepaid water meter	Means any meter that can be programmed to allow the flow of a pre-purchased amount of water to be supplied through a water meter;
Receipt	In relation to this policy, refers to an official voucher/slip issued by the municipality to acknowledge receipt of a payment.

Shortage	In relation to this policy refers to an instance when the cashier's physical amount of cash on hand at the end of the shift including debit/credit card receipts is less than the cash actually recorded in the financial/vending systems or the cash that should have been recorded in the financial/vending systems.
Sundry	Means any sundry debt raised on a municipal account;
Surplus	In relation to this policy refers to an instance when the cashier's physical amount of cash on hand at the end of the shift including debit/credit card receipts is more than the cash actually recorded in the financial/vending systems or the cash that should have been recorded in the financial/vending systems.
Theft	Consists of the unlawful and intentional misappropriation / removal, with the intent to steal, of any Council money or assets which is capable of being stolen;

4. PURPOSE / OBJECTIVE OF THIS POLICY

The objective of this policy is to:

- Ensure that the principles and procedures for Cash Control are formalized.
- Provide guidance for employees that handle municipal cash and to document the course of action for employees who are found to be having cash surpluses and/or shortages.

- Ensure that municipal Cashiers and their supervisors exercise due diligence when receiving and receipting cash to ensure that the customer provides the full amount of payment required and the payment method is legal tender.
- Establish the responsibilities of each official in a given situation or for a given task i.e. segregation of duties.
- Ascertain that responsibility for related transactions should be divided i.e. isolation of responsibilities. Responsibility for a divisible transaction or a series of related transactions should be divided between individuals in such a manner that the work of one acts as a check on that of another.
- Certify that record keeping and custody should be separated. The Person who has access to or is responsible for an asset should not maintain the accounting record for that asset.
- Provide guarantees that personnel should be rotated. Whenever possible, employees should be rotated in their job assignments. An employee is less apt to be careless or to intentionally commit a wrong when he knows his action will likely be brought to light when job assignments are changed.
- Clearly document the key elements of Cash Control and Cash Management to be implemented within the jurisdiction of Mogale City Local Municipality and interventions to be implemented for non-compliance with the policy.

- To describe the steps to be taken when there is a cash shortage or surplus subsequent to a cashing up procedure at any cash taking point of the Municipality.

5. POLICY STATEMENT

Employees who handle municipal cash are expected to be honest, ethical and have integrity. They are expected to conduct the cash receipting and processing duties carefully and accurately and to balance their receipts each day without surpluses and/or shortages. The Municipality recognises the possibility of differences occurring from time to time, however, these occurrences should be minimal if cashiers and their supervisors exercise due care in carrying out their responsibilities.

6. LEGISLATION

POLICY NAME:	Cash Shortages and Surpluses Policy
POLICY STATUS / VERSION:	Final
POLICY CUSTODIAN:	Department: Financial Services Division: Revenue
RELATED LEGISLATION, REGULATIONS & POLICIES:	<ul style="list-style-type: none"> • Constitution of the Republic of South Africa, 1996; • Basic Conditions of Employment Act, 1997 (Act No. 75 of 1997); • Remuneration of Public Office Bearers Act, 1998 (Act No. 20 of 1998); • Labour Relations Act; • Municipal Systems Act, 2000 (Act No. 32. of 2000);

	<ul style="list-style-type: none"> • Municipal Finance Management Act, 2003 (Act No. 53 of 2003) with regulations Supply Chain Management Policy; • Petty Cash Policy; • Travel and Subsistence Policy; • Overtime Policy; • Acting Policy • Cash and Investment Policy; • Standards of Generally Recognised Accounting Practice;
APPROVING AUTHORITY:	Council

7. CASH SECURITY MANAGEMENT

- 7.1 During business hours all cash should be securely stored in a locked cash register, cash drawer, or similar, with access restricted to authorized cash handling staff.
- 7.2 For staff security, during business hours the amount of cash securely stored in a locked cash register, cash drawer, or similar, should be monitored.
- 7.3 Where necessary, due to amount, cash should be transferred into the drop safe or similar for secure storage during the course of the shift.
- 7.4 Cash on hand must be kept in a fire proof lockable safe during the periods that it is not under the control of the cashiers.
- 7.5 The head cashier or supervisor and/or delegated officials are responsible for the cash during the periods that it is kept in the lockable safe.
- 7.6 All entries that lead to the cashier areas must at all times be locked to ensure that unauthorized persons do not gain entry.
- 7.7 All pre-numbered cashier source documentation must be controlled by way of stationery register. The officials to whom stationery is issued must sign the stationery register as proof of receipt.

- 7.8 The keys of the various safes in the Revenue Division or any other Department where cash is kept must be controlled per key register.
- 7.9 The Manager or Assistant Manager or delegated official for the division is responsible for management of the key register.
- 7.10 Keys may under no circumstances be changed between the officials to whom keys were allocated, except with prior authorization of the Manager or delegated official.

8. CASHIER RESPONSIBILITIES

A cashier is an official of the municipality who is responsible for receiving cash, gives change, recording the cash received, issues receipts, selling prepaid water and electricity, issuing tickets, issuing certificates, licensing certificates, vehicle registration, etc and otherwise helps to facilitate customer cash transactions with the municipality. (Reference should also be made to the Standard Operating Procedures per Division and the full Cashier responsibilities as outlined in their Job Profiles/Descriptions).

- 8.1 Access to the cash receipting function on the Council's financial and vending system and any other system in use by the municipality must be controlled by passwords. Cashiers must strictly comply with password controls per the municipality's ICT policies.
- 8.2 Cashiers must issue a valid, original and complete official receipt to a client for every transaction processed.
- 8.3 Receipts must be issued for all debit and credit card payments and the totals as per the card machine must be retrieved, updated and compared to the totals on the system daily.
- 8.4 Cashiers or Head Cashier where applicable must issue vouchers to customers for all prepaid water and electricity sales reflecting the value of the amount received and the value of prepaid water and electricity supplied or loaded on the customer's prepaid device. The totals as per the vending system must be retrieved, updated and compared to the totals sales as recorded on the financial system daily.

- 8.5 The cashiers are responsible for the control of cash in their possession during the day.
- 8.6 Cashiers must count cash received and confirm transaction total with customer and also verify with substantiating documentation that are presented to him / her by the customer;
- 8.7 Cashiers must capture the payment information accurately and fully onto the Municipality's financial system and prepare a receipt in duplicate and distributed as follows: Original copy (Handed to client) -Second copy/Duplicate (Kept on the file for future references);
- 8.8 Cashier receipts are issued in numerical order. Pre-numbered Manual receipts should be issued should the computerised system be out of order. Such manual receipts should be captured onto the computerised system the moment that the system is in working order. Capture the computerised receipt number onto the manual receipt and vice versa;
- 8.9 Cashiers must call the Head Cashier who will verify the correctness of the daily cash summary to the cash received after balancing;
- 8.10 Cashiers must count the cash float separately and set aside from the rest of the cash upon end of day when cashing up;
- 8.11 Cashiers must count all the cash on hand and complete the cash section of the daily cash summary;
- 8.12 Cashiers must sign the daily cash summary as proof that all the functions are performed;
- 8.13 No Cashier will answer his/her cell phone while there are customers queuing for payments;
- 8.14 No Cashier will leave his/her cubicle to answer a phone/cell phone leaving clients in the queue waiting for assistance;
- 8.15 Cashier access to internet or e-mails will only be allowed if there are no clients queuing for assistance;
- 8.16 Cashiers are expected to work at different offices that the municipality has as and when advised to so by the Head Cashier or senior officials;

- 8.17 Cashiers may not cash-up one another, unless a formal arrangement has been made with the Manager or Senior Official;
- 8.18 Cashiers may not conduct their own personal transactions in their own system e.g. paying their own accounts in their own system or selling themselves prepaid water or electricity.
- 8.19 Cashiers are prohibited from using other Cashier's passwords for either selling of pre-paid utilities, issuing tickets or receipts and processing payments of accounts;
- 8.20 A cashier should not leave the offices to attend to personal matters without permission;
- 8.21 Cashiers must use fake money detector machines where available at all times, or will have to pay in to replace the fake notes accepted from clients;
- 8.22 Cashiers should never leave their cubicles/cash drawers unlocked if there is cash in the drawers;
- 8.23 Only Cashiers, Head Cashiers and authorized senior persons may enter the cubicles of Cashiers and only when a Cashier is present except in exceptional circumstances;
- 8.24 Any work by private companies may not be undertaken in the cubicles without the approval of the Manager or Senior Official;
- 8.25 If a Cashier has to leave the cubicle, no one may remain in the cubicle if there is cash in the cashier's drawer;
- 8.26 Cashiers may not have visitors in their cubicles at any given time of the day;
- 8.27 Only Cashiers, Head Cashiers or authorized senior officials may take cash from Cashier cubicles to the safe in the strong room;
- 8.28 Cashiers are prohibited from using Council's cash at any stage to be replaced at a later stage.
- 8.29 Cashiers are prohibited from keeping their own private money where the municipality's cash is kept (e.g. Cashier drawers, petty cash boxes, safes etc.)
- 8.30 No eating will be allowed in the cubicles in full visibility of clients;

9. HEAD CASHIERS/SENIOR OFFICIALS/BOOKEEPER OR SUPERVISOR RESPONSIBILITIES

Reference should also be made to the Standard Operating Procedures per Division and the full Head Cashier/Senior Accountant, Bookkeeper and Other Senior Officials' responsibilities as outlined in their Job Profiles/Descriptions).

- 9.1 Head Cashiers must ensure that Cashier's cash recorded per financial system, vending systems, tickets issued etc for the day balances with the Cash drawer total;
- 9.2 Head Cashiers must ensure that Cashier's credit cards for the day balances with the machine's (Cash drawer) total;
- 9.3 Head Cashiers must ensure that cash is safely locked and accounted for each day;
- 9.4 Head Cashiers must assist in finding the cash shortages and surpluses by Cashiers and escalate these to their supervisor if not traced and resolved;
- 9.5 Head Cashiers must ensure that cash is deposited to the bank's drop safes within the same day that it is received (with an exception of weekends and holidays, money will be banked on the next working day);
- 9.6 Head Cashiers must do daily reconciliations of receipts and daily summaries of Cashiers and sign them off;
- 9.7 Head Cashiers must report any misconduct by Cashiers as well as suspected criminal activities to the Manager or Senior Officials;
- 9.8 Head Cashiers must assist Cashiers in resolving any disputes with clients;
- 9.9 Head Cashiers must ensure that the strong rooms are closed/locked at all times, so as to restrict movement into it;
- 9.10 Head Cashiers must ensure that the keys to the strong room and safe are signed for in the register each time they change hands;
- 9.11 Head Cashiers/Senior officials will keep the keys to the safe and strong room;
- 9.12 Head Cashier/Senior Official should see to it that no one person has the two (2) keys to the same safe or to 2 separate cashier cubicles at his/her possession at one time;

- 9.13 Cashier/Head Cashiers/Senior Officials must confirm with the cash collecting company the identity of any new persons employed prior to releasing municipal cash to them to avoid robberies;
- 9.14 Cashier/Head Cashiers/Security must check the authenticity of identity cards of officials from cash collecting company and municipal cash must not be released to the cash collecting company security official if there is any concern about their identity or any suspicious conduct exhibited.
- 9.15 Head Cashiers are to report any suspicious activities by cash collecting company to the Manager or Senior Official or Head of Security: Mogale City Local Municipality.
- 9.16 Head Cashiers must always have the armed designated security official assigned to the Division present each time cash is handed over to the cash collecting company;
- 9.17 Head cashiers must ensure that there are armed security officers present when Cashiers balances cash for the day;
- 9.18 Head Cashiers or their immediate seniors are the only ones permitted to process cancellation/voiding of receipts where valid and adequate supporting documentation is provided;
- 9.19 Head Cashiers must report all cancellations, cash shortages and surpluses to Manager or Senior Official on a monthly basis. Supporting documentation must always be kept safe;
- 9.20 The Head Cashier must ensure that the balanced daily cash is dropped in the bank safe at the time of balancing and prepare any manual deposits together with the completed deposit slip, and seal numbers must be recorded and signed off in register.
- 9.21 The Head Cashier and Cashiers for Satellite offices must also secure the cash in sealed bags every day at the time of balancing although these bags might not be collected every day due to the Rand value concerned or dropped in the safe where applicable.

- 9.22 The Head Cashier must ensure that when the security collects the cash for banking purpose the security guard collecting the deposits should verify the seal number or seal numbers in case of satellite offices and sign in the register next to the official signature to confirm that the numbers correspond.
- 9.23 The Head Cashiers that does the balancing must ensure that all daily cash received transactions are processed onto the council's financial system on the day that the transactions occurred.
- 9.24 The Bookkeepers or supervisor must ensure that the cash, and debit/credit card total deposited must be verified the next day to the bank deposit that appears on the bank statement downloaded from the bank's system. A bank stamped copy of the deposit slip/drop slip must be attached to the daily summary printouts.
- 9.25 The Bookkeepers must conduct a full reconciliation of all cash received throughout the cash cycle (receipting by cashiers/cash banked/posting to the financial system) to ensure that any discrepancies are identified and resolved promptly and to also ensure that shortages, surpluses and misappropriation of funds where applicable is identified promptly and dealt with accordingly.
- 9.26 In case of a dispute with the bank about cash shortages and surpluses, an investigation will be undertaken, depending on the outcome of the investigation, a decision will be taken to resolve the dispute;

10. THE CASH HANDLING PROCESS

Cash handling starts when cashiers verify the starting cash drawer amount (float) before each shift begins and continues as the cashiers rings up each customer payments/purchase. This most often involves selecting specific register keys that identify the department or departments/accounts followed by entering the purchase/payment/receipt amount.

From there, specific procedures depend on whether a cash-out takes places during the day or at the end of a shift. For example, while a mid-shift cash-out might only consist of a cash count, total sales and adjustments, including payouts, over and under-rings may be read and reconciled at the end of each shift and at day's end.

At closing or the following morning, reconciliation information for each cashier and each register is then further combined into a daily sales recap report. Reconciliation of cash includes the reconciliation by Bookkeepers.

10.1 CASH FLOAT

Cash float cannot be used for any reason other than its purpose and must be available for counting (including during surprise checks) separately from the cashier's daily takings.

10.1.1 Each Cashier must have an equal amount of cash float;

10.1.2 Cashiers must change their cash floats into small denominations to enable ease of giving change.

10.1.3 Cash float is additional cash thus will always be counted separately from the cashier's daily takings to ensure that it is all there.

10.1.4 Senior Official/Head Cashier must do unannounced cash float counting as regularly as possible.

10.1.5 Only cashiers will have keys to cash float drawers;

10.1.6 Cashiers are solely responsible for any shortages/surpluses in the cash float boxes;

10.1.7 Head Cashiers/Senior Officials have the authority to count any Cashier's float at any given time of the day/week/month;

10.1.8 Cashiers should report and pay in immediately any shortage in their cash float drawers, but should report and bank any surpluses;

10.1.9 Cashiers must sign for the cash float they use and be responsible for the drawers and the keys;

10.2 MID - SHIFT CASH – OUTS

Mid-shift cash-out procedures work to improve security controls by removing excess money from registers and depositing it in a more secure location. A mid-shift cash-out also works to discourage employee theft and limits the amount of money that could be lost in the event of a robbery.

Procedures most often bring the register back down to its starting amount. Both the cashier and supervisor participate, with one responsible for counting the money and the other responsible for serving as a witness or verifier.

The amount of the cash drop - or cash drops on a busy day is recorded and reconciled during the post-shift cash-out process.

10.3 POST - SHIFT CASH RECONCILIATION

Full cash reconciliation at the end of each shift balances the register and reveals any cash discrepancies. Cash, credit card receipts and amounts from mid-shift cash drops are entered on a post-shift cash reporting check-out sheet. Once complete, the check-out sheet is compared against the financial system report and the cash to verify whether the amounts are the same.

Discrepancies most often require a cash recount to find out if the discrepancy is simply the result of a miscount. Even a minor discrepancy is serious, regardless of whether the discrepancy is a surplus or a shortage. It indicates carelessness or, in some cases, can point to employee theft.

10.4 VOIDING/CANCELLATION OF RECEIPTS/PREPAID VENDING VOUCHERS

10.4.1 Receipts may only be cancelled if a receipt for the same amount is issued directly after, no refunds may be done at the time of receipt cancellation by a cashier to a client except in exceptional cases provided that approval is obtained from an official that is Senior to the Head Cashier. Refunds must be requested for repayment through a payment requisition at the Expenditure per normal payment standard procedures.

10.4.2 Cancellation/Voiding of receipts may only be done by the Head Cashier or Supervisor responsible for the cash balancing function.

10.4.3 Cancellation/Voiding of receipts/prepaid vending vouchers/tickets must be done in the presence of the affected customer and the customer must be requested to co-sign the incident report and provide full name, ID and phone number.

10.4.4 If a prepaid sale is voided/cancelled on the financial system it must also be voided on the vending system Head Cashier and vice versa.

10.4.5 The original copy of cancelled receipt must be filed with the particular day's cash received support documentation.

10.4.6 Both the Cashier and the Head Cashier or supervisor voiding the receipt must sign the voided receipt with a short explanation. The original copy of the voided receipt should remain in the receipt book.

10.4.6 An incident report form must be completed in full giving details of the reason for the cancellation/voiding with supporting documents and signed by the Cashier, Head Cashier, Senior Accountant, Assistant Manager and Manager as well as the affected customer as far as possible.

10.4.7 The information of all cancelled receipts must be captured into a cancelled receipts register on the same day that the receipts were cancelled.

10.4.8 The person performing the daily balancing function must verify this register for completeness on a daily basis.

10.4.9 Cancellations due to negligence from the cashier should be reported and verified by the Senior Accountant or Senior official.

11. CASH SHORTAGES AND SURPLUSES MANAGEMENT

A cash shortage most often results from capturing receipts/purchases or counting cash incorrectly upon receipt. For the most part, these discrepancies arise as a result of employees making simple mistakes and not catching them in time. Errors may also occur in making change and other cash transactions that result in cash shortages or surpluses. For these reasons, cash shortage most often require an immediate investigation to determine, if possible, the reason for the shortage. A comparison of the cash received per financial system and cash count can uncover the source of an error. When errors or negligence occurs and the cash handling performance is not within established guidelines, the appropriate action should be taken to correct the behavior or performance and get compliance. Any employee experiencing an unresolved cash shortage must report the exact sum of any cash deficit to his/her department head or supervisor at the close of each business day.

Each shortage or surplus must be investigated by the Cashier and Head Cashier. Whenever warranted by the size of the shortage, the Cashier, then Head Cashier, then Senior Accountant, then Bookkeeper should conduct a thorough attempt to determine the reason for the shortage or surplus. The review might include recounting the cash, reviewing all transactions for the period, and checking the amounts of all checks and debit cards to ensure that the receipts were written for the correct amounts.

The procedures to be followed in the case of shortages will be based on the nature and amount of the shortage as outlined below:

11.1 The cashier is liable to immediately pay on the day of the shortage or by no later than the following day before banking is done, any amount that amounts to one hundred rand (R100) or less.

11.2 The cashier will also be liable to pay within one month of any shortage that is more than one hundred rands (R100,00) but not more than five hundred rands (R500,00) either in cash or through the immediate completion of a salary deduction authorization form.

11.3 The cashiers will be liable to pay any shortage amounts in excess of five hundred rands (R500) within (two) 2 months either in cash or through the immediate completion of a salary deduction authorization form.

11.4 The cashier must report and bank any cash surpluses on the day of the surplus.

11.5 All cashier shortages/surpluses must be reported and explained in an incident report per shortage or surplus incident and a monthly shortages and surpluses register must be compiled by the Head Cashier to be submitted to the Manager for all cashier surpluses and shortages for the month.

11.6 First Verbal Warning:

In line with the South African Local Government Bargaining Council Disciplinary Procedure Collective Agreement, any shortages or surpluses of more than R100 within a period of three months may be considered as misconduct that appears less serious and as such a verbal warning should / will be given subject to representations having been made either verbally or in writing by the employee or through his or her representative. In a period of three months

11.7 Written Warning:

- a. In line with the South African Local Government Bargaining Council Disciplinary Procedure Collective Agreement, if an employee receives two verbal warnings within six months for surpluses or shortages, the third warning for the same offence will be a written warning subject to representations having been made either verbally or in writing by the employee or through his or her representative.
- b. A written warning will be issued if an employee exceeds a total of R1000 (one thousand rand) or more cash surpluses and / or shortages in any one day or any one month subject to representations having been made either verbally or in writing by the employee or through his or her representative.

11.8 Investigation must be conducted if the following instances occur:

- a. If an employee receives two verbal warnings, and a third warning being a written warning in one month;
- b. There is reasonable suspicion that a deliberate act of theft/fraud/misappropriation has occurred or there is reasonable suspicion of gross negligence;
- c. The Cashier has exceeded a cumulative total of R1000 (one thousand rand) in surpluses and / or shortages in a single month;
- d. They have a single surplus and / or shortage of R1000 (one thousand rand) or more at once;
- e. The cashier has had repetitive incidences of shortages or surpluses of more than 4 times within a 6 months cycle.

12. PROHIBITED ACTIVITIES

The following are examples of prohibited activities. Occurrence thereof must be treated as serious misconduct regardless of the amount involved:

- 12.1 Theft or Misappropriation of cash;
- 12.2 Loss of Municipal cash
- 12.3 Borrowing of municipal cash for personal use;

- 12.4 Deposit of Municipality's cash into a bank account other than a designated Municipal bank account;
- 12.5 Fraudulent, Irregular and unsigned alterations to cash records;
- 12.6 Unauthorized disclosure of sensitive municipal cash related information.

13. INFORMATION

This policy must be brought to the attention of all the Cashiers or officials handling municipal cash and Head Cashiers or supervisors in the employment of the Municipality, who must acknowledge having received a copy thereof in writing.

14. COMMENCEMENT AND APPROVAL

This Policy will take effect after approval by the Municipal Council.

APPROVED