**Recording Contract Revenues**

Date Created: January 2019

Date Revised:

Authority: Executive Director

**Policy**

In keeping with The Salvation Army Territorial Finance Manual and general accounting principles, all revenue received by this agency will be properly recorded in our financial records.

**Procedures**

All government contract funding will be paid directly into the organization bank account and will be recorded in our monthly financial statements by the Regional Accounting Staff Member.

Any contract revenue which is received directly by the local ministry unit will be deposited promptly with the correct revenue coding. This will then enable the Regional Accounting Staff to record the revenue promptly in the applicable account in the monthly financial statements.

**Deposits**

All cash and cheques made payable to The Salvation Army must be deposited to the bank by close of business on the day received or by the next business day at the latest if funds are received on a non-business day or after close of business. If the amounts received on a non-business day or after close are significant, night deposit service should be arranged with the bank to avoid keeping significant cash overnight in the Salvation Army buildings and quarters. Any deposits made in the bank’s night deposit box will be processed by the bank on the next business day. (TFM 6009)

All incoming cheques made payable to The Salvation Army are required to be stamped for restrictive endorsement immediately upon receipt. Deposits are to be made for all cash and cheques by close of the next business day at the latest. Receipts should be issued for cash payments. (TFM 6009)