

**CASH HANDLING, WARRANTING, AND
COMMITMENT POLICY¹⁷⁰**

Approved
by

Gábor Karsai
On behalf of the College

Approved by

László Mireisz
On behalf of the Maintainer

¹⁷⁰ The Regulation was adopted by the Senate in its Resolution No. 45/2017 (12.14.) of 14 December 2017, and was reviewed by its Resolution No. 50/2025 of 29 September 2025 and confirmed by the signature of Rector Gábor Karsai.

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Introduction

Purpose and Scope of the Cash Handling Policy

The Cash Handling Policy of the Dharma Gate Buddhist College (hereinafter: the College) sets out mandatory regulations to be applied in relation to cash flow, cash handling, cash movements, the documentation procedures for handling money and valuables, as well as the system of required records.

It regulates the methods of cash handling across all bank accounts and petty cash desks of the College, including the foreign currency cash desk, the cash register, and non-cash payment instruments (e.g., bank cards).

The continuous maintenance of the Cash Handling Policy, compliance with its provisions, and the organization of related inspections are the responsibility of the Rector of the College.

The legal foundations of cash handling and payment have been established based on the following regulations: - Act C. of 2000 on Accounting (Szmtv.),

- Act XCII of 2003 on the General Rules of Taxation (Art),
- Act III of 2008 on Rounding Rules Following the Withdrawal of 1 and 2 Forint Coins,
- Government Decree 4/2011 (I.28.) on the Use of Support from the European Regional Development Fund, the European Social Fund, and the Cohesion Fund during the 2007–2013 Programming Period,
- Government Decree 4/2013 (I.11.) on the Accounting of Public Finances,
- Decree of the Minister for National Economy No. 23/2014 (VI. 30.) on the Tax Administration Identification of Invoices and Receipts and on the Supervision by the Tax Authority of Electronically Stored Invoices,
- MNB Decree 18/2009 (VIII.06.) on the Provision and Use of Domestic Payment Services,
- the as well as the College's effective Financial Management Policy and other internal regulations.

Rules for Cash Handling in the Petty Cash Desk

1. General rules

The petty cash desk is used to conduct the cash transactions necessary for the operation of the College.

Whenever possible, financial assets should be held in the payment account. Only the amount of cash necessary for uninterrupted operation may be kept in the cash desk; any excess must be deposited into a bank account.

The College operates a single cash desk, which functions as a petty cash desk and handles the cash transactions required for its continuous and uninterrupted operation.

The petty cash desk operates at the College's registered office.

The duties of the cashier are carried out by a staff member appointed by the Rector of the College (Annex 1). The duties of the cash desk auditor are performed by the Director of Finances or another designated person.

There is no dedicated cash handling room available for the petty cash desk; it operates within the Rector's Office of the College. Cash is stored and secured in a wall-mounted safe.

No third-party funds or valuables may be kept in the petty cash desk.

2. Cash Desk Deposits

For each petty cash deposit, the cashier issues a cash receipt voucher, which must be signed by both the person making the deposit and the cashier. The College uses the petty cash software developed by NSE-Audit Kft. to issue cash receipt and cash payment vouchers. In cases where the software is unavailable, controlled-use cash receipt and payment vouchers must be used.

A receipt must be issued for every amount deposited into the cash desk.

Reasons for Cash Desk Deposits:

- cash withdrawal from bank, - donation payments,
- payments for fees, services, etc.,
- repayment of advance payments issued for accounting purposes,

- receiving amounts from cash payment receipts.

A maximum of HUF 500,000 may be kept in the petty cash. Any amount exceeding the petty cash limit must be deposited into the bank account.

When determining the maximum closing cash balance of the petty cash, amounts withdrawn on the previous day for wage payments and other disbursements to be made on the following working day do not need to be taken into account.

3. Cash Desk Payments

Before making a payment, the cashier must determine whether the person requesting the cash is authorized to receive it—whether they have properly identified themselves, whether the amount has been duly warranted, etc. If everything is in order, the cashier issues the cash payment voucher, which must be signed by both the recipient of the amount and the cashier.

A cash payment voucher must be issued for every cash transaction.

The most common purposes of cash payments are:

- cash deposit into the bank account,
- payment of advance issued for accounting purposes,
- payment of amounts on cash payment invoices,
- personnel-related payment.

4. Tasks Related to Cash Turnover

Tasks related to cash turnover are carried out by the cashier, except for cash desk inspections, which are performed by the financial director or a person designated by them.

The main tasks related to cash turnover:

- maintaining cash desk records and accounts,
- management of accountable forms and their records, -
- management and safekeeping of cheques, etc.,
- transporting of cash,
- operation of the petty cash,
- drawing up a report in case of counterfeit money,
- regular and ad hoc cash desk inspections.

5. Maintaining cash desk records

College staff use the NSE-Audit Ltd. cash management software to prepare all documents related to cash handling, including receipt vouchers, payment vouchers, and cash reports. This software includes a developer's declaration confirming that it fully complies with all legal requirements.

If necessary—such as in the event of serious technical issues or computer failure—manual cash books and manually issued cash receipt and payment vouchers must be used (these voucher booklets fall under the category of accountable forms).

6. Transporting of cash

When transporting cash—for deposits to or withdrawals from the bank account—the primary concern is ensuring the safety of the person carrying the money, and secondarily, the security of the cash itself.

Cash transport must be carried out by as many people and with the use of such technical means as necessary to ensure maximum security.

When transporting cash, it is recommended to use a private vehicle whenever possible, and to keep the time of transport confidential.

If necessary, involving one or even several staff members may also be advisable.

7. operating hours of the cash desk

The cash desk operates during working hours and remains open as needed.

8. Record of Receipt of Counterfeit Money

In the event of receiving counterfeit money, the report must include the name and address of the person making the payment, the ID number from their personal identification, and information on who gave them the counterfeit money.

The report must also be signed by the person making the payment and submitted to the Hungarian National Bank along with the counterfeit money.

9. Rules for Advance Payments for Accounting

A person may only receive additional funds for the same purpose after accounting for the amount previously issued. Offsetting amounts payable and receivable is not permitted.

An advance for accounting purposes may be issued for a maximum of 30 days¹⁷¹.

A record must be kept of all advances issued for accounting purposes, including the amount issued, the date of payment, the name of the recipient, the name of the approving manager, the settlement deadline, the amount spent, the date of settlement, and any amount repaid.

Advances and expenses related to business travel must be settled based on the official travel order. Completion of the business trip must be confirmed by the signature of the person who authorized it.

10. Inspection of the Petty Cash Desk

Cash handling in the petty cash must be reviewed regularly, at least once a year. It must be verified whether the petty cash detailed records match the general ledger.

The cash desk inspection must be documented in the Inspection Report. If a discrepancy is found, the cause must be identified. If a surplus is identified, it must be recorded, and the cause of the surplus should be determined as far as possible.

11. Procedure for Conducting Cash Flow via Bank Account

When conducting transactions through the bank account, control over the account depends on the agreement made with the financial institution. Only persons authorized with signing rights may exercise control over the bank account.

Cash may be withdrawn from the bank account using a cash withdrawal voucher or a bank card.

Payments and cash withdrawals using a bank card issued in the name of the College may only be made with the authorization of the Rector and the Financial Director.

12. Cash Handling Accountability Rules

The cashier is responsible for the proper handling of cash.

The cashier bears full financial responsibility for the cash held in the cash desk and for all cash transactions. This responsibility is waived if the shortage or surplus occurs due to reasons beyond the cashier's control.

The cardholder bears full financial responsibility for settling any bank card usage treated as an advance.

13. MANAGEMENT OF BANK ACCOUNT OPENED WITH A FINANCIAL INSTITUTION

1. Opening and management of a bank account

Except for funds used for payments permitted by law to be made in cash, the College is required to hold its financial assets in a payment account, conduct its financial transactions through that account, and enter into a bank account agreement for this purpose.

At the College, the financial director—with the agreement of the Rector and the consent of the maintaining institution—determines at which credit institution and what type of account must be opened.

The bank account agreement may be signed jointly by the authorized representatives of the College. Their signing authority must be confirmed by the founding document, and their signatures must be credibly verified.

The bank account agreement may only be terminated by someone who is also authorized to open a bank account.

¹⁷¹ The settlement deadline for an issued advance must not exceed 30 days, as this would result in an interest benefit under the law, requiring a complex administrative procedure. Therefore, the recipient of the advance must settle it by the deadline. If the funds were not used, they must be returned to the cash desk, and if necessary, reissued with a new deadline. The recipient of the advance is liable for any damages resulting from missing the settlement deadline.

2. Procedure for Conducting Cash Flow via Bank Account

2.1. Control over the bank account at the College

Funds held in the bank account may be accessed only by authorized signatories registered with the bank, acting jointly as specified in the authorization.

The names and signatures of the authorized signatories registered with the bank are recorded on the bank's signature cards, and a current copy of these must be kept on file at the cash desk.

Signatures are considered valid only when the College's name and official stamp are also included.

2.2. Use of cards issued against the bank account

The purpose of using a bank card is to facilitate cash withdrawals and enable purchases by card. The bank card can be used both domestically and internationally.

The cardholder is appointed by the College's Rector or Financial Director and may receive the bank card only after completing a declaration of responsibility. A record is maintained of all bank cards in use. A record must be kept of all individuals using non-cash payment instruments (e.g., bank cards). The record must include the bank card number, the name and position of the employee who received the card, as well as the dates of receipt and return.

A daily limit is set for the cards, with the amount approved by the College's financial director.

Cash withdrawals made with a bank card must be recorded as an advance issued for accounting purposes if the funds are not immediately deposited into the cash desk.

Charges made to the bank card account are verified by the cashier based on the bank statement.

The cardholder is required to submit the ATM receipt for any cash withdrawal, and in the case of purchases made with the bank card, the corresponding invoice (accounting document), to the cashier on the day following the transaction. The cashier must verify that both documents show the same amount and transaction date. In case of any discrepancy, the cashier must immediately notify the financial director.

14. Protection of the petty desk

The security system for the cash desk covers the following areas:

- physical protection,
- data protection,
- personal protection,
- compliance of financial transactions.

Within the College, responsibility for maintaining the security system lies with the Financial Director or the Rector's Office.

When designing and operating the security system of the cash handling area, the following factors must be taken into account:

- the provisions set out in the insurance company's policy and contract (e.g., robbery, burglary, cash transport, handling of cash withdrawn for purchases),
- the cash handling area should be located in an easily accessible place,

Key management and record-keeping

The keys to the safe and lockbox used for safeguarding valuables are managed by the cashier. The keys must be stored in a locked cabinet or drawer. The handling of the spare key to the locked cabinet is overseen by the financial director.

A record must be kept of the individuals responsible for managing the keys and of the storage of any duplicates. The Rector's Office and the Financial Director are responsible for maintaining the record.

The record must include the following information:

- the name of the key recipient,
- the date of receipt,
- the reason for receipt (e.g., job position, substitution, etc.),
- the recipient's handwritten signature.

Effective date of the regulation: December 15, 2017.

From this date, the previous *Cash Handling Regulation* is no longer in effect.

The *Cash Handling Regulation* must be amended whenever there are changes to legal requirements affecting the current provisions, as well as when changes in the College's operations or circumstances make it necessary.

Amendments must be implemented within 90 days from the occurrence of the reason.

The content of the *Cash Handling Regulation* must be communicated to all employees who have tasks or responsibilities related to cash desk operations.

Reviewed: 29 September 2025

Cash Handling Regulation Annex 1

DESIGNATION FOR CASH DESK MANAGEMENT Signing authority for cash receipt and payment vouchers

Period: From 20... To 20...
Cashier:
Authorized
Signatory:

Budapest, 20

Cash Handling Regulation Annex 2

Cash Desk Inspection Report

The cash desk inspection was conducted on \[year] ... \[month] ... \[day] at \[location].

..... and was carried out by

The cash report dated shows an amount of forints.

During the inspection, the cash desk contained forints.

Comments and findings:

.....
.....
.....

Annexes to the cash desk inspection:

.....
.....
.....

Budapest, \[year] ... \[month] ... \[day]

Cash desk inspectors:

Cashier:

.....
.....

Cash Handling Regulation Annex 3

Data on Opened Bank Accounts

The College's payment accounts are as follows:

- Payment Account Number 10403181-31818690-00000000
- Segregated Account Number: 10403181-49545653-50531029
- Segregated Account (Student Collection Account) Number: 10403181-00029921-00000007
- Segregated Account (EFOP-3.4.3-16-2016-00024 Project Grant) Number: 10403181-00030228-00000009

Cash Handling Regulation Annex 4

Bank Card Handover Acknowledgement

I, the undersigned, acknowledge receipt today of the bank card with the following card number.

.....

I acknowledge that I bear full responsibility for all matters related to the bank card.

Budapest, [year] ... [month] ... [day]

.....
signature

Cash Handling Regulation Annex 5

Bank Card Return Acknowledgement

I, the undersigned, acknowledge that I received today

from the bank card with the following card number.

.....

The total amount of transactions conducted with the bank card up to the specified date is:

.....

Budapest, [year] ... [month] ... [day]

.....

signature

Prepared in Budapest, 22 November 2017.

Effective as of 15 December 2017.

The Regulation was adopted by the Senate in its Resolution No. 45/2017 (12.14.) of 14 December 2017, and was reviewed by its Resolution No. 50/2025 of 29 September 2025 and confirmed by the signature of Rector Gábor Karsai.

Attila Zongor
Financial Director