



Top 10 Ways to Protect Your Organization against Embezzlement

1. Money should never be kept at a treasurer's home.
2. Two people should always count the money, and both should sign the receipt verifying the amount.
3. Two signatures should be required on all checks.
4. Have someone who does not have check signing authority review and initial the bank statement monthly before giving it to the treasurer. This person is looking for red flags including: checks showing up in non-sequential order, checks made out to cash, cash withdrawals, checks written out to non-approved vendors, checks written for non-approved expenses, checks written out to individuals.
5. Never sign a blank check or a check made out to "cash."
6. The treasurer should arrange to deposit the money in the bank as soon after the conclusion of the project as possible.
7. Money should be deposited into the bank account daily, even if a project is ongoing.
8. All bills should be paid by check, never cash.
9. Conduct an annual audit or review of the books.
10. Make sure that you have a Bond policy and make sure to follow the requirements to guarantee coverage.