Segregation of Duties
The building block for sustainable risk management and internal control.

- TWO PEOPLE -

Accountant/Non-Accounting Personnel
- Distribute petty cash
- Approve payroll
- Process vendor invoices
- Write checks
- Process check requests
- Post debits/credits to GL
- Prepare deposits
- Propose/Initiate wire/ACH transfers

Executive Director
- Review petty cash
- Distribute pay checks
- Approve vendor invoices
- Sign checks
- Approve check requests
- Reconcile bank statements
- Make deposits
- Approve/review wire/ACH transfers

- THREE PEOPLE -

Accountant/Other Staff
- Approve payroll
- Process vendor invoices
- Distribute petty cash
- Open mail and log cash and prepare deposits
- Receive bank statements

Executive Director
- Approve vendor invoices
- Discuss matters with board or audit committee
- Sign important contracts
- Make compensation adjustments
- Check/balances
- Perform analytical procedures
- Review bank reconciliation
- Approve/review wire/ACH transfers
- Review bank statements

Accounting Staff
- Write checks
- Record receivables to GL
- Reconcile petty cash
- Process payroll
- Propose/Initiate wire/ACH transfers

- FOUR PEOPLE -

Other Staff
- Distribute payroll
- Open mail and log cash
- Distribute petty cash
- Receive bank statements
- Propose check requests

Executive Director
- Discuss matters with board or audit committee
- Sign important contracts
- Make compensation adjustments
- Check/balances
- Perform analytical procedures
- Review bank statements

Accounting Staff
- Write checks
- Record receivables to GL
- Reconcile petty cash
- Propose/Initiate wire/ACH transfers

Supervisors
- Approve vendor invoices
- Approve/review wire/ACH transfers
- Approve payroll
- Make deposits
- Approve check requests
- Reconcile bank statements

Sources:
http://www.upenn.edu/cos/audit/audit1D/1/operational-controls.html