

Cash Handling Policy

Background

Cash transactions are one of the most vulnerable areas of the school. The school will implement the measures outlined below, in accordance with Department guidelines, to safeguard and protect the staff involved in receipting and collection of monies and minimise the risks associated with cash handling.

Purpose

To:

- Minimise risk and protect staff/responsible persons involved in receipting and collection of cash.
- Provide a clear set of cash handling procedures to ensure all cash is receipted and recorded in CASES21 intact and in a timely manner.
- Provide clear understanding of the process and ensure it aligns with Departmental policy and guidelines.
- Follow DET's values of Accountability, Human Right, Impartiality, Integrity, Leadership, Respect and Responsiveness.

Implementation

- No monies are to be kept in classrooms.
- All receipts are to be processed in CASES21 as quickly as practicable upon receiving the funds.
- Segregation of duties will be maintained so that where possible no individual has the responsibility for more than one of the following:
 - receipting of cash and issuing receipts
 - preparing the banking
 - taking the monies to the bank
 - completion of the bank reconciliation.If this is not possible due to lack of available staff, Segregation of Duties – Cash Checklist will be implemented and signed off for audit purposes. See attachment
- Payments in cash are discouraged especially in view of COVID. Where monies are received over the counter at the office they will be entered into CASES21 and an official receipt issued immediately to the payer.
- Money collected away from the classroom or general office is to be handed to the office on the day of receipt unless circumstances make this impracticable.
- Money received away from the office (e.g. Canteen) is to be double counted at the point of collection and a control receipt issued.
- Two parents/staff will be designated as 'Responsible Persons' for all school fundraising or sanctioned events for the collection of monies. Form/s to be completed.
- No personal cheques are to be cashed.
- All cheques which have not already been crossed "not negotiable", should be crossed as soon as they are received.



- Monies are to be kept in either a controlled access safe or cash drawer during the day. If funds are kept on the premises overnight, they must be locked in the secured safe. Access to the safe is to be restricted to the Office Manager and Business Manager and Principal.
- CASES21 bank deposit slip to be printed and reconciled with total receipts for the day and with the total of cash / cheques to be banked.
- Funds are to be banked weekly and at different times of the day.
- No monies are to be left on the premises over the school vacation periods.
- No receipt is to be altered. Where a mistake is made approval must be sought before reversing the incorrect receipt. Copies of the incorrect receipt should be retained with details of why it was reversed.
- Prior to a receipt batch being updated a receipt can be reprinted if necessary. The word REPRINT appears on the receipt. After the batch has been updated, if a copy of the receipt is requested the Family Statement, Family Matching Transactions Report or the Family Transaction History can be printed.
- Discrepancies that cannot be accounted for must be reported to the Principal.
- All cases of suspected or actual theft of money, fraud, misappropriation or corruption are to be reported to the Executive Director, Audit and Risk Division fraud.control@edumail.vic.gov.au

Evaluation

This policy is reviewed annually by School Council to confirm/enhance internal control procedures.

Document Status

Reviewed	School Council Ratification	Next Review
May - Finance Sub Committee	29 March 2022	24 March 2023



Cash Handling Best Practice Controls

This check list should be read in conjunction with the [Finance Manual for Victorian Government Schools](#), [Internal Controls for Victorian Government Schools](#) and [Cash Handling Primer](#).

Check List	✓
General – this applies to ALL forms of cash handling	
School policy in place for collection of money	
School Council approval of the activity (e.g. parent payments, camps, fundraising activities)	
Develop Budgets - Revenue and Expenditure	
Investigate: (Cashless Options) <ul style="list-style-type: none"> • Ticket tokens • Payment apps • Portable EFTPOS machine • Third party providers – (e.g. Trybooking / Event Brite) 	
Cash takings counted by two people	
Control receipt (for when cash is not collected at the office)	
Receipts issued from CASES21 immediately	
Banking completed / pick up arranged	
Profit and Loss reported to School Council – (where applicable)	
Trading Operations	
Acquisition of stock in accordance with DET policy – refer Section 3: Creditors	
Acquisition of assets in accordance with DET policy – refer Section 4: Assets	
Twice yearly stocktake (inventory) completed by two people	
Events	
Register of accountable documents (tickets)	
Register of items to be sold (chocolate drive)	
Authorisation form for sales of tickets or Items (not sold at the office)	
Float collection responsibility determined	
Float collection form signed – if required	
Cash collection form – during the event	
Camps & Excursions	
Class lists with cash receipts to be forwarded to office	