

CASH HANDLING POLICY

PHILOSOPHY

At Mount Waverley North Primary School we acknowledge cash transactions are one of the most vulnerable areas of the school. To safeguard these assets, protect the staff involved in receipting and collection, and minimise the risks associated with cash handling, the school will implement the measures outlined below, in accordance with DET guidelines and best practice.

PURPOSE

- To define and outline the processes and procedures with respect to the handling, receiving, transporting and depositing of cash. The term 'cash' includes currency and cheques. 'School funds' are monies received from fee payments, donations, any and all events, groups and individuals, fundraising activities, and all other sources of revenue or expense reimbursements, whether restricted or unrestricted as to purpose or use.
- To provide a well-managed system for the safe and appropriate handling of cash within the school.
- To minimise risk when handling cash.
- To ensure all cash payments made are receipted in a timely manner and in accordance with DET guidelines.

IMPLEMENTATION

- Before undertaking any new cash handling, operation approval for the activity must be received from School Council.
- All forms of cash (currency and cheques) is to be kept in either the secure cash drawer or the safe. At the end of each day, any cash or cheques not banked must be secured in the safe. Access to the safe is restricted to the Business Manager and Principal team.
- All monies collected in the classrooms will be forwarded to the office in the plastic pockets provided as per the Office Processes document.
- No cash is to be kept in the classroom.
- An official receipt will be issued in a timely manner.
- An official receipt will be issued for all monies received over the counter at the office, in a timely manner.
- Receipts cannot be altered.

Policy Approved by:	Finance Committee – School Council
Effective Date:	May 2018
Review by Date:	November 2019

- Fundraising monies will be counted by at least two people.
- All cash is to be kept in the safe during the day. At the end of each day, any cash not banked must be secured in the safe.
- Prior to banking, all cash and cheques will be reconciled with receipts.
- EFTPOS settlement will be undertaken at the end of each day.
- Banking is to be undertaken at the discretion of the Business Manager and/or Principal. Money will not be left at the school during school vacation periods.
- Bank deposit slips are to be prepared through CASES21 in duplicate. One copy is kept by the bank; the other copy is to be stamped by the bank, then filed at school for auditing purposes.
- The Administration Officer will prepare the banking and the Business Manager will do the banking (segregation of duties). Any discrepancies must be reported to the Business Manager immediately. Any discrepancies that cannot be accounted for must be reported to the Principal.
- Apply zero tolerance to fraud.
- Banking routines will differ to reduce risk.
- The school will not cash personal cheques.
- All cases of suspected or actual theft of money, fraud, misappropriation or corruptions are to be reported to Executive Director, Audit and Risk Division, DET fraud.control@edumail.vic.gov.au.

EVALUATION

This policy will be reviewed as part of the school's annual policy schedule.

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Cash Taking Sheet Example



5430 Mount Waverley North Primary School

Home Group list with Cash Book Sheet - Collections

Home Group:

Teacher(s):

Room:
Page No:

Date															
Std ID	Student Name	\$	C	\$	C	\$	C	\$	C	\$	C	\$	C	\$	C
C															
I															
K															
M															
A															
I															
VA															
Totals															
Initials of Business Manager															
Receipt No															

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