

Cash Handling Policy



RATIONALE

At Kingswood we are safe, friendly and organised. 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 Department guidelines and best practice.

AIMS

- To provide a well-managed system for the 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 Department guidelines

IMPLEMENTATION

- All monies collected in the classrooms will be forwarded to the Office in the plastic pockets provided to each teacher.
- No cash is to be kept in the classroom.
- An official receipt will be issued immediately for all monies received over the counter at the office, and the original given to the payer.
- Receipts for monies collected from the classrooms will be completed daily.
- Receipts cannot be altered.
- All cash is to be kept either in the secure cash drawer or the safe during the day. At the end of each day, any cash not banked must be secured in the safe. Access to the safe room is to be restricted.
- 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 least twice per week – more often if needed. 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 any discrepancies will be reported to the Business Manager immediately. Any discrepancies that cannot be accounted for must be reported to the Principal.
- Monies collected by the Parent Club will be counted by two representatives and then double counted by Office Administration.
- Banking routines will differ to reduce risk.
- The school will not cash personal cheques.

REFERENCES

- Department Finance Manual for Victorian Government Schools (pdf - 1.28mb)

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EVALUATION

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

Review

Version	Edited By / Comments	Next Review
August 2016	Finance Sub-Committee	June 2017