



Cash Handling Policy

Rationale

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.

Implementation

- All monies collected in the classrooms will be forwarded to the Office in the supplied pencil cases.
- No cash is to be held in the classroom.
- An official receipt will be issued for all monies (excluding fundraising monies) received over the counter at the Office. These receipts will be generated when the payments are receipted onto CASES21 and will be sent home with the child.
- A hand written receipt will be issued at the time of taking a payment, if requested.
- Receipts for monies collected from the classrooms will be completed daily as far as is practicable.
- Receipts cannot be altered.
- All cash taken each day will be kept, locked in the fire safe, until it is banked. Access to this fire safe is restricted to the Principal, Assistant Principal and Business Manager.
- All cash and cheques will be reconciled with receipts, prior to being banked.
- Banking will be undertaken at least once per week and more often if large amounts of money are being receipted. Cash will not be held at the school during school vacation periods.
- For all money receipted, a bank deposit slip will be prepared using CASES21. This deposit slip is then taken to the bank, with cash and cheques. A bank receipt is then attached. The deposit slip is then filed at school for auditing purposes.
- Either the Business Manager or the School Administration Officer will perform the receipting and prepare the banking as required. Of these two people, the person who does not receipt will take the money to the bank. Any discrepancies that cannot be accounted for will be reported to the Principal.
- Banking routines will differ to reduce risk.
- The school will not cash personal cheques.
- Any monies received for fundraising will be counted together by two members of the Fundraising Subcommittee and then by the Business Manager, before being receipted and banked.
- Staff will not usually count any monies received. If, however, staff are required to count monies received, this will be done by two staff, together, and then by the Business Manager, before being receipted and banked.

Evaluation

- This policy will be reviewed on an annual basis by School Council as part of DET endorsement requirements