

CASTLEMAINE NORTH PRIMARY SCHOOL

CASH HANDLING POLICY

1. PURPOSE

To ensure that cash handling practices are consistent and transparent across the school.

2. 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 minimize the risks associated with cash handling, the school will implement the measures outlined below, in accordance with DET guidelines and best practice.

3. AIMS

- 3.1 Minimise risk and protect staff/responsible persons involved in receipting and collection of cash.
- 3.2 Provide a clear set of cash handling procedures to ensure all cash is receipted and recorded in CASES21 intact and in a timely manner.
- 3.3 Provide clear understanding of the process and ensure it aligns with Departmental policy and guidelines.

4. IMPLEMENTATION

- 4.1 All monies collected in the classrooms will be forwarded to the Office the plastic zip pockets provided to each classroom (found inside all class cashbooks).
- 4.2 No cash is to be kept in the classroom.
- 4.3 An official receipt will be issued immediately for all cash received over the counter at the office and the original given to the payer. In the event that the computer system or CASES21 is down, a manual hand written receipt will be issued. In the case of EFTPOS transactions a Merchant copy is retained by the school and a Customer copy is issued to the payer.
- 4.4 Cashbooks will be balanced each day and entered on the daily collection sheet and money banked as soon as practicable. Receipts will then be issued after this instance.
- 4.5 At the end of each day, any cash not banked must be secured in the safe. Access to the safe is to be restricted at all times.
- 4.6 Prior to banking, all cash and cheques will be reconciled with receipts and should be performed at the same time that the batch is updated.
- 4.7 Banking routines will differ to reduce risk.
- 4.8 EFTPOS settlement will be undertaken at the end of each day.
- 4.9 Banking is to be undertaken at least once per week (more if required). Money will not be left at the school during school vacation periods.
- 4.10 No personal cheques are to be cashed.
- 4.11 Money received away from the office (e.g. Parents and Carers' fundraisers) is to be double counted at the point of collection and a control receipt issued.
- 4.12 All cheques received by mail are to be entered in an Accountable Documents Register, and all cheques, which have not already been crossed "not negotiable", should be crossed as soon as they are received
- 4.13 Two parents (Secretary & Treasurer of the Parents' & Carers' Association) will be designated as 'Responsible Persons' for all school fundraising or sanctioned events for the collection of monies.
- 4.14 Discrepancies that cannot be accounted for must be reported to the Principal.
- 4.15 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
- 4.16 Segregation of duties will be maintained (as far as practicable) so, that where possible, no individual has the responsibility for receipting, preparing banking, taking monies to the bank and the completion of the bank reconciliation.

- 4.17 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.
- 4.18 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.
- 4.19 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.
- 4.20 Perform regular bank reconciliations.

5. EVALUATION

- 5.1 Castlemaine North Primary School is committed to ensuring this policy is publicised and implemented and will monitor and review its effectiveness.
- 5.2 This policy is to be reviewed annually by School Council to confirm/enhance internal control procedures.

6. REFERENCES

Schools Electronic Funds Management Guidelines

<http://www.education.vic.gov.au/school/principals/finance/pages/default.aspx>

Finance Manual for Victorian Government Schools

<http://www.education.vic.gov.au/school/principals/finance/Pages/guidelines.aspx>

Internal Control Procedures in Victorian Government Schools

<http://www.education.vic.gov.au/management/financial>

[Fraud Prevention Policy Victorian Government Schools](https://edugate.eduweb.vic.gov.au/Services/Policies/Pages/Fraud.aspx)

<https://edugate.eduweb.vic.gov.au/Services/Policies/Pages/Fraud.aspx>

Cash Handling Policy Victorian Government Schools

<https://edugate.eduweb.vic.gov.au/Services/Policies/Fraud%20Control%20Framework/Cash%20Handling%20Primer%20for%20Victorian%20Government%20Schools.pdf>

This policy was ratified by the Finance Sub-Committee in 2018

Principal

Date Ratified: 10/5/ 2018

School Council President

Review Cycle Date: May 2020

