

# Cash Handling Policy



239 Pearcedale Road Cranbourne South VIC 3977 Tel: 9782 2999

Email: cranbourne.south.ps@edumail.vic.gov.au Website: <http://www.cranbournesouth.vic.edu.au/>

Policy Name	Cash Handling Card Policy	Approved	8 <sup>th</sup> March 2017
Responsibility	Principal/Finance Sub-Committee	Date last updated	8 <sup>th</sup> March 2017

## Rationale

Effective financial management provides the school with enhanced educational opportunity. Cash transactions are one of the most vulnerable areas of the school. In order to safeguard these assets, protect the staff involved in receipting and collection, and minimise the risks associated with cash handling, Cranbourne South Primary School will implement the DET guidelines and best measures outlined below, in accordance with 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 DET guidelines.

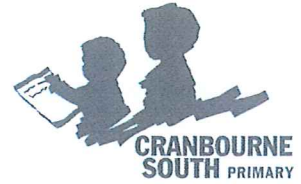
## Implementation

### Office Collection

- Cash free payments through the school account and/or EFTPOS on the school premises are encouraged.
- All monies entering the school will be directed to the office. When payment is received in the classroom by the teacher it shall be placed in cash envelope and sent to the office for receipting each morning.
- Cash is not to be kept in the classroom.
- Receipts are issued by administration staff.
- Issue official receipt (with original to payer) immediately for all monies received from all sources and process through CASES21.
- No cash or change over \$5.00 is to be sent home with students. Parents must collect.
- All CSEF payments to be allocated by receipting person to ensure consistency of knowledge.
- Bulk collections are to be counted and signed by two persons using the cash handling pro forma provided.
- 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 overnight. Access to the safe is to be restricted.
- Prior to banking, reconcile total receipts for the day with total of cash, manual credit card transaction and cheques to be banked.
- EFTPOS terminal settlement must be performed at the end of each day and reconciled with the CASES21.

### Banking

- Prepare for banking by completing bank deposits slips in duplicate (using CASES21) and reconciling with total money received and total amounts recorded through CASES21. One copy is sent to the bank; the other copy is to be stapled to the batch report and filed for auditing purposes.
- Depositor sign bank deposit slips.
- Bank daily when possible. Perform banking at different times to eliminate banking routines.
- Cash must be driven to the bank.
- Money will not be left at the school during school vacation periods.
- Perform regular bank reconciliations.
- Segregate duties where possible.
- Any discrepancies should be reported to Business Manager for immediate investigation.
- Any discrepancies that cannot be accounted for should be immediately reported to the Principal



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- Apply zero tolerance to fraud.
- 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](mailto:fraud.control@edumail.vic.gov.au)
- The Cash Handling Proforma will be used for any collection of money outside normal Administration of the School eg. Junior School Council fundraising, PFA Fundraising including Bunnings sausage sizzles.

## Resources

<http://www.education.vic.gov.au/Documents/school/principals/finance/Fin%20Management%20of%20School%20Trading%20Operations%20Guidelines%20v1.2.pdf>

## Evaluation

This policy will be reviewed as part of the school's three year review cycle and/or per local school agreement.

## CERTIFICATION

This policy was ratified at the School Council Meeting held at Cranbourne South Primary School, on *Wed 8th March 2017*

Signed *[Signature]* .....  
School Council President

Signed *[Signature]* .....  
Principal

## Appendix A: Cash Handling Proforma

<b>DATE:</b>	<b>EVENT :</b>
<b>TIME:</b>	
<b>NOTES:</b>	
\$100	
\$50	
\$20	
\$10	
\$5	
<b>TOTAL NOTES:</b>	\$
<b>COINS:</b>	
\$2	
\$1	
\$0.50	
\$0.20	
\$0.10	
\$0.05	
<b>TOTAL COINS:</b>	\$
<b>GRAND TOTAL:</b>	\$
<b>NAME &amp; SIGNATURE 1</b>	
<b>NAME &amp; SIGNATURE 2</b>	
<b>Cases21 Receipt to be attached</b>	