



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.

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:

- 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. In the event that the computer system or CASES21 is down, a hand-written receipt will be issued.
- 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.
- Funds received from either the Eildon Kindergarten or the Parents' Club (which are processed through the Official Account) are to be manually entered into their respective receipt book and signed by the recipient. The money is then counted by the Business Manager / Office Administrator and signed. A receipt is printed for distribution to the recipient.
- Fundraising takings over \$500 should be counted by two people and signed into the receipt book to then be checked by the Business Manager.
- Prior to banking, all cash and cheques will be reconciled with receipts.
- Banking is to be undertaken on a weekly basis as the nearest bank is 25kms away. 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 Bank Deposit Book slips to be signed by depositor.

- The Administration Officer will prepare the banking and the Business Manager will double-count and do the banking (segregation of duties). Any discrepancies that cannot be accounted for must be reported to the Principal.
- Banking routines will differ to reduce risk.
- The school will not cash personal cheques.

Evaluation:

This policy will be reviewed as part of the school's 3-year review cycle.

School Council Ratified: 8th August 2016