

PURPOSE

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

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.
- Minimise risk and protect staff/responsible persons involved in receipting and collection of cash.
- Provide clear understanding of the process and ensure it aligns with Departmental policy and guidelines.
- 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 central College Office in the printed envelopes provided to teachers and families.
- No cash is to be kept in the classroom, overnight.
- An official receipt will be issued for all monies received in envelopes from the P-6 classrooms, and returned to parents via the P-6 tray system.
- Receipts for monies collected from the classrooms will be completed daily.
- An official receipt will be issued for all monies received over the counter at the central College Office,. Monies received from the classroom will be entered into CASES21 and receipts returned to the classroom to be handed out to students within 48 hours.
- Canteen takings and Fund Raising monies will be counted in triplicate and a cash takings sheet used for that purpose. (Attached)
- Receipts cannot be altered. Where a mistake is made approval must be sought from the Business Manager, before reversing the incorrect receipt. Copies of the incorrect receipt should be retained with details of why it was reversed.
- 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 daily. 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 a second Administration Officer will double-count and complete the banking (segregation of duties). Any discrepancies must be reported to the Business Manager immediately. Any discrepancies that cannot be accounted for must be reported to the Principal.
- Segregation of duties will be maintained so that where possible no individual has the responsibility for more than one of the following:
 - receipting of cash and issuing receipts
 - preparing the banking
 - taking the monies to the bank
 - completion of the bank reconciliation.
 - If this is not possible due to lack of available staff, Segregation of Duties – Cash Checklist will be implemented and signed off for audit purposes.
- Banking routines will differ to reduce risk.
- The school will not cash personal cheques.
- All cheques received by mail are to be entered in a remittance book, and all cheques, which have not already been crossed “not negotiable”, should be crossed as soon as they are received.
- No cash out is available.
- 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

EVALUATION

This Policy will be reviewed as part of the College's Annual Review Cycle.

REFERENCES:

Finance Manual for Victorian Government Schools

- Section 3 Risk Management
- Section 4 Internal Controls
- Section 10 Receivables Management and Cash Handling

Internal Controls for Victorian Government Schools

Cash handling Resources

- Cash Handling Best Practice Controls
- Cash Handling Authorised Form Fundraising Collection
- Cash Handling Authorised Form Ticket Sales Not at Office
- Cash Handling Authorised Form

Available from: <http://www.education.vic.gov.au/school/teachers/management/finance/Pages/guidelines.aspx>

REVIEW:

This policy was reviewed in 2019 and will be reviewed annually.

RATIFIED BY COLLEGE COUNCIL

_____ Date: ___/___/___
College Council President

Review Date: August 2020

BANKING TEMPLATE SHEET

OFFICE

Bank Date
Staff Member

Batch No	Canteen	Cash	Cheque	Total
	\$ -		\$ -	\$ -
				\$ -
				\$ -
Adjustment				
Total		\$ -	\$ -	\$ -

Money to Bank

Notes	\$ 100.00	\$ -
	\$ 50.00	
	\$ 20.00	\$ -
	\$ 10.00	
	\$ 5.00	
	Total	\$ -
Coin	\$ 2.00	
	\$ 1.00	
	\$ 0.50	
	\$ 0.20	
	\$ 0.10	
	\$ 0.05	
	Total	\$ -

Please tear off and only send top half to bank, attach bottom half to our banking

Cash	Total	\$ -
Canteen	Total	
Lifeskills		
Cash	Sub Total	\$ -
Reversal	Total	\$ -
Cheque	Total	
Total Banked		\$ -
EFT		\$ -
Total Banking		\$ -