



CASH HANDLING POLICY

Rationale

To increase the options and convenience provided to parents, as well as improving security by reducing the amount of cash handled and kept on school premises. 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 ensure that all payments made to the school are receipted correctly and banked into the School Council Official Account and are auditable.

Implementation

Aireys Inlet Primary School must follow correct accountable procedures:

- All monies entering the school will be directed to front of office.
- No cash to be kept or receipted by students, staff or volunteers away from the school office.
- No receipt should be altered and no duplicate receipts issued. If an error has been made the receipt should be cancelled and the original of the incorrect receipt attached to the duplicate copy. If a duplicate receipt is requested, the receipt of money should be acknowledged by a typed note on school letterhead (General Ledger receipts) or by providing a Family or Sundry Debtor Statement showing the receipt of the money.
- No cashing of a personal cheque of any nature.
- Reconciling total money received and the total amounts record through CASES21. No money is to be taken from money received to pay for items. All cash received must be account for the activity undertaken.
- Prepare banking by completing bank deposits slips in duplicate using CASES21.
- Bank daily when possible. Perform banking at different times by different staff members.
- Maintain security for the temporary holding of money until banked.
- No money to be left on the school premises during school vacation periods.
- Money received at points other than the school administration office are to be receipted in one of the following methods:
 - **Class list** – cash and class list reconciled and submitted to the office by the class teacher.
 - **Trading/Fundraising operations** – money counted by two people and a control receipt issued. Funds then submitted to the general office for reconciliation and banking.
 - **Electronic receipts or EFTPOS receipts** – recorded in CASES21. Receipts reconciled to electronic statement or EFTPOS terminal.



References

- Finance Manual for Victorian Government Schools
- Internal Control for Schools and School Finance Manual
<http://www.education.vic.gov.au/school/principals/finance/Pages/guidelines.aspx>

Evaluation

- This policy will be reviewed yearly by School Council to confirm/enhance controls.
- This policy was last ratified by School Council - **February 2020**