

CASH HANDLING POLICY

PURPOSE

Parkhill Primary School is committed to ensuring that cash handling practices are consistent and transparent across the school.

Parkhill Primary School will implement the measures outlined below, in accordance with Department guidelines. This policy intends to safeguard and protect the staff involved in the receipting and collection of monies and minimise the risks associated with cash handling.

SCOPE

This policy applies to all school staff or volunteers involved in handling cash on behalf of Parkhill Primary School.

POLICY

Roles and responsibilities of staff

At Parkhill Primary School our Administration Officer and Business Manager are responsible for managing cash at our school.

Where possible, segregation of duties will be maintained so that no individual will be responsible for more than one of the following:

- o receipting of cash and issuing receipts
- o preparing the banking
- o taking the monies to the bank
- o completion of the bank reconciliation

If this is not possible due to lack of available staff, the Department's "Segregation of Duties – Cash Checklist" will be implemented and signed off for audit purposes.

Storage of cash

Monies are to be kept in a controlled access safe during the day. If funds are kept on the premises overnight, they must be locked in our school's secured safe.

No monies are to be kept in classrooms or left at school during holiday periods. Money should not be left in the office over the weekend or during school vacation periods, unless it is a pre-approved fund raising event.

All monies are to be deposited at the drop box in the office immediately. Money is to be placed in a for-purpose envelope, clearly showing the amount, student name and class. Money received away from the office must be double counted at the point of collection and a control receipt issued before it is provided to the office for banking.

Records and receipting

All receipts are to be processed in CASES21 as quickly as practicable upon receiving the funds.

Monies received from the classroom will be entered into CASES21 and receipts returned to the classroom via the class tub to be handed out to students as soon as possible with batches from all tenders (cash, EFTPOS, BPay) to be closed and up to date at the end of each week. EFTPOS settlement will be undertaken at the end of each day.

Where monies are received over the counter at the office they will be entered into CASES21 and an official receipt is placed in the student's class tub.

Two copies of the CASES21 bank deposit slip will be printed and reconciled with total receipts for the day and with the total of cash/cheques to be banked.

Once the cash has been counted and is correct, one copy of the Bank Deposit Slip is placed within the banking bag with the cash. The second is filed for the school's records.

Funds are to be banked on different days and at different times of the day to reduce risk.

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.

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. The CASES21 system is unable to reprint receipts once the batch has been updated.

Cheques

No personal cheques are to be cashed.

Fundraising

Two parents or staff members will be designated as 'Responsible Persons' for all school fundraising events or other approved events where monies may be collected, for example, Fun, Food and Carols. The forms which will be completed are Cash Takings Sheet.

Parents Association

Throughout the year the Parents Association run events that will require cash handling.

Any floats that are required must be organised with the Business Manager at least two weeks in advance.

Parents may be left without staff to collect cash at events provided they have prior approval by the school and the Parents Association. In these instances, two parents will be appointed to look after funds. At least one parent must have a current police check.

The Parents Association must present a list to the Business Manager prior to the event, stating which parents will be responsible for cash handling.

Once the Parents Association's event has concluded, two parents must together count the total amount of cash collected and record both their names and the final amount on a Cash Takings Sheet.

This sheet along with the cash must be placed in the night safe and not be taken off school property.

Once the cash has been received and counted by office staff, they must record the total counted, the batch number in which the cash was receipted and the receipt number on the Cash Takings Sheet.

The Cash Takings Sheet is then filed with a copy of the receipt within the Cash Takings folder that is kept in the Business Manager's office.

Student Led Events

Students may run events that require cash handling.

Any floats required must be organised with the Business Manager at least two weeks prior to the event by the teacher in charge.

The teacher in charge must keep a list of all children who will be responsible for cash handling.

Students must never be left alone to collect cash.

The teacher in charge is responsible for counting the final amount of cash received. The teacher in charge must count the amount of cash and record on the Cash Takings Sheet and take to the office immediately. No monies can be taken off site and must be stored in either the office safe or night safe if after hours.

Reporting concerns

Discrepancies that cannot be accounted for must be reported to the Principal and Business Manager.

Any suspicious behaviour regarding cash handling must be reported to the Business Manager and/or the Principal for investigation.

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 by email addressed to: fraud.control@edumail.vic.gov.au

FURTHER INFORMATION AND RESOURCES

- [School Financial Guidelines](#)
- **Finance Manual for Victorian Government Schools**
 - [Section 3 Risk Management](#)
 - [Section 4 Internal Controls](#)
 - [Section 10 Receivables Management and Cash Handling](#)

EVALUATION

This policy will be reviewed annually by School Council to confirm/enhance internal control procedures.

Proposed amendments to this policy will be discussed with Administration staff, Leadership team, Finance subcommittee and School Council.

REVIEW CYCLE

This policy was last updated in February 2020 and is scheduled for review in February 2021.