

CASH HANDLING POLICY

PURPOSE

Cash presents as one of Parkhill Primary School's greatest vulnerabilities. There are many aspects of cash handling that pose opportunities for fraudulent behaviour. This policy allows the safe use and movement of cash throughout the school, whilst protecting the staff and others involved in its receipting and collection. This policy also ensures that Parkhill continues to meet DET guidelines and best practice requirements.

AIMS

1. To provide a well-managed system for the handling of cash across the school.
2. To minimise all risks and opportunities for fraudulent behavior.
3. To ensure all cash payments are receipted in a timely manner and in accordance with DET guidelines.

POLICY

- All money collected at the office is to be stored in the secure cash safe.
- Receipts will be sent home via the office tub and distributed to students.
- Receipting is done by the Administration Officer and the Business Manager only.
- All money will be receipted 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.
- 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.
- The Administration Officer, Business Manager or appointed person, is then responsible for counting all of the cash and ensuring that it matches the amount on the Bank Deposit Slip.
- Once all cash has been receipted two copies of the Bank Deposit Slip must be printed.
- This process ensures a segregation of duties between the person who has completed the receipting and the person who is counting the cash for banking. The roles can be switched between the Administration Officer and the Business Manager if necessary on occasion, providing that two separate people always complete each process.
- 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 schools records.
- Any discrepancies within the banking that cannot be resolved must be reported to the Business Manager who may take it the Principal if further investigation is required.
- Receipts cannot be altered or reprinted.
- EFTPOS settlement will be undertaken at the end of each day.
- Banking routines will differ to reduce risk.
- The school will not cash personal cheques.
- All monies are to be paid directly to the office and not through the classrooms.
- 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 corruptions are to be reported to the Executive Director, Audit and Risk Division DET: fraud.control@edumail.vic.gov.au

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, 2 parents will be appointed to look after funds.
- 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 PFA 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.

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](#)

REVIEW PERIOD

This policy was last updated February 2019 and is scheduled for review February 2020.