



CASH HANDLING POLICY

RATIONALE

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

Cash transactions are one of the most vulnerable areas of the school. The school will implement the measures outlined below, in accordance with Department guidelines, to safeguard and protect the staff involved in receipting and collection of monies and minimise the risks associated with cash handling.

AIM

- Minimise risk and protect staff/responsible persons involved in receipting and collection of cash
- Provide a clear set of cash handling procedures to ensure all cash is receipted and recorded in CASES21 (the financial software package mandated by the Department of Education) intact and in a timely manner
- Provide clear understanding of the process and ensure it aligns with Departmental policy and guidelines.

IMPLEMENTATION

General DET Procedures

- No monies are to be kept in classrooms
- All receipts are to be processed in CASES21 as quickly as practicable upon receiving the funds
- 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.
- All monies collected in the classroom will be forwarded to the office in the Cash books (zip bag, etc.) provided to each teacher/classroom as soon as possible after collection
- 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
- Where monies are received over the counter at the office they will be entered into CASES21 and an official receipt issued immediately to the payer
- Money collected away from the classroom or general office is to be handed to the office on the day of receipt unless circumstances make this impracticable
- Money received away from the office (e.g. Canteen) is to be double counted at the point of collection and a control receipt issued
- Two parents/staff will be designated as 'Responsible Persons' for all school fundraising or sanctioned events for the collection of monies. The Responsible Persons will be required to complete and sign the Tally Sheet Form and cross reference this with Administration staff
- No personal cheques are to be cashed
- 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

- Monies are to be kept in either a controlled access safe or cash drawer during the day. If funds are kept on the premises overnight, they must be locked in the secured safe
- CASES21 bank deposit slip to be printed and reconciled with total receipts for the day and with the total of cash / cheques to be banked
- Funds are to be banked (choose one of daily (recommended)/twice per week/weekly) and at different times of the day
- No monies are to be left on the premises over the school vacation periods
- 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
- Discrepancies that cannot be accounted for must be reported to the Principal
- 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.

Specific Bimbadeen Heights Primary School Procedures

Office Collection

- All monies entering the school must be directed to the general office
- All monies collected in the classrooms will be contained in the school payment envelopes and forwarded to the Office in cashbook folders provided to each classroom and marked on the provided class list sheet. Cashbooks are to be forwarded by the teacher to the office by 10.00am.
- No cash is to be kept in the classroom
- Receipts must be issued for all monies received from all sources and processed through CASES21
- Receipts cannot be altered
- All cash is to be kept in the secure cash drawer or safe during the day. Any cash not banked during the day must be secured in the safe. Access to the Security Room is restricted and keys to the safe are held only by designated officers and Principal class
- Personal cheques will not be cashed
- Prior to banking, total receipts for the day need to be reconciled with total of cash, cheques and credit card transactions
- Settlement on the EFTPOS terminal will be performed at the end of the day at the same time as the batch is updated.

Trading Operations

Fundraising

- All cash boxes with be staffed at all times by two adults
- At the end of the function all cash will be collected into a locked cash box and deposited in the school safe by two adults, one being a member of the school staff and the other a PCA member
- As soon as practicable after the event two members of the PCA, in the presence of the Office Manager, will count the cash
- A 'Money Collection Sheet' will be completed and signed by a member of the PCA and countersigned by the Office Manager
- The Office Manager will receipt the balance of cash onto CASES21
- All cash will be banked by the Office Manager into the Official account.

Banking

- The Accounts Receivable Officer will prepare the banking and the Business Manager or Administration Officer will double-count the cash and countersign (segregation of duties)
- Preparation for banking involves completing bank deposits slips in duplicate (using CASES21) and reconciling with total money received and the total amounts recorded through CASES 21
- Perform daily bank reconciliations
- Banking is deposited in the bank by an Administration Officer, varying routines to reduce risk
- At the end of the day, any cash not banked must be secured in a safe. Access to the Security room is restricted
- Any discrepancies should be reported to Business Manager for immediate investigation
- Any discrepancies that cannot be accounted for should be immediately reported to the Principal
- All cases of suspected or actual theft of money, fraud, misappropriation or corruptions are to be reported to the Principal and Executive Director, Audit and Risk Division, DET fraud.control@edumail.vic.gov.au

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>

EVALUATION

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

Policy:	Cash Handling Policy		
Date Approved:	10.02.21	Person Responsible:	Principal / Education Committee
Date for Review:	February, 2022	Date Updated on Policy Index:	