



Cash Handling Policy

(Ratified by School Council: February 2021)

PURPOSE:

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 Department of Education and Training (DET) guidelines and best practice

The aim is;

- to provide a well-managed system for the handling of cash within the school
- to minimise risk when handling cash
- to ensure all cash payments made are receipted in a timely manner and in accordance with DET guidelines.

IMPLEMENTATION:

All monies brought directly to the office.

No cash is to be kept in the classroom.

An official receipt will be issued for all monies received over the counter at the office, and the original given to the payer, after processing through Cases 21.

Receipts for monies collected from the classrooms will be completed daily where practical.

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 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 safely by the Office Manager.

All fundraising monies raised outside of the administration office will have 2 people counting and sign off on the amount collected. All money is to remain at the school premises, securely locked in the safe.

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 at least once per week – more often if needed. 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 filed at school for auditing purposes.

Alternative payment methods will be provided to the community, to reduce the amount of cash being handled by the school.

One Administration Officer will prepare the banking and a second will double count it. Any discrepancies must be reported to the Business Manager immediately. Any discrepancies that cannot be accounted for must be reported to the Principal.

Banking routines will differ to reduce risk.

The school will not cash personal cheques. Payment by personal cheque will continue to be accepted.

All cases of suspected or actual theft of money, fraud, misappropriation or corruption are to be reported to the Principal and Executive Director, Audit and Risk Division, DET
fraud.control@edumail.vic.gov.au

RELATED LEGISLATION:

[Education Training and Reform Regulations 2007](#)
[DET School Financial Guidelines](#)

POLICY EVALUATION:

Evaluation will be conducted annually by the Business Manager, Principal, Administration and Finance Committee of the School Council.

DUE DATE FOR REVIEW:

This policy is due for review in February 2022.