

Cash Handling Policy

Rationale

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 minimises 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 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 collected in the classrooms will be forwarded to the office in the plastic pockets provided to each teacher
- No cash is to be kept in the classroom
- An official receipt will be issued immediately for all monies received over the counter and the original given to the payer. In the event that the computer system or CASES21 is down, a hand-written receipt will be issued
- Receipts for monies collected from the classrooms will be completed daily
- 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 in the safe. Access to the safe room is to be restricted to the Business Manager and the Principal.
- 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 twice per week – more often if needed. Money will not be left at the school during vacation periods
- Bank deposits slips are to be prepared through CASES21 in duplicate. One copy is kept by the bank; the other copy is to be stamped by the bank, then filed at school for auditing purposes
- The Business Manager will prepare the banking. Any discrepancies must be reported to the Principal immediately.
- Banking routines will differ to reduce risk
- The school will not cash personal cheques

Evaluation

Evaluation of this policy will be carried out by the Principal and Business Manager as part of the cyclic review process each year or as the need arises

Date Implemented	February 2017
Author	Sue Fergeus, Pip Lewis
Approved By	School Council
Approval Authority (Signature & Date)	 
Date Reviewed	February 2020
Responsible for Review	Sue Fergeus, Pip Lewis
Review Date	February 2021