

# Cash Handling Policy

Monmia Primary School



MONMIA PRIMARY SCHOOL

- Learn and Achieve -

This policy was last presented to School Council in: December, 2019  
School Council President: Amanda Deakin

## Rationale

This policy is to safeguard the receipting and collection of monies and minimise the risks associated with cash handling. This policy applies to all school staff or volunteers involved in handling cash on behalf of the school.

The Business Manager and Office Administration staff are responsible for managing cash at the school. Segregation of duties will be maintained so that no individual will be responsible 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

## Aim

- Provide a well-managed system for the handling of cash within the school.
- Minimise risk when handling cash.
- Ensure all cash payments made are receipted in a timely manner and in accordance with Department of Education and Training DET guidelines.

## Implementation

- All monies collected in the classrooms will be forwarded to the office in the cash-tins provided to each teacher and recorded in the cash book.
- No cash is to be kept in the classroom.
- An official receipt will be issued immediately for all monies received over the counter at the office, and the original given to the payer. In the event that the computer system or CASES21 is down, a handwritten 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. All cash to be banked on a daily basis. Access to the safe room is restricted.
- Prior to banking, all cash and cheques will be reconciled with receipts and should be performed at the same time that the batch is updated.
- The depositor must sign the bank deposit slip.
- EFTPOS settlement will be undertaken at the end of each day.
- The Business Manager will perform regular Bank Reconciliations.
- Bank deposit slips are to be prepared through CASES21 in duplicate. One copy is kept by the bank; then the other copy is to be filed at school for auditing purposes.
- The Business Manager will double-count and do the banking (segregation of duties) when convenient with an administrative staff member. Any discrepancies that cannot be accounted for must be reported to the Principal.
- Banking routines will differ to reduce risk.
- All cases of suspected or actual theft of money, fraud, misappropriation or corruptions are to be reported to Executive Director, Audit and Risk Division, DEF [fraud.control@edumail.vic.gov.au](mailto:fraud.control@edumail.vic.gov.au)

### **Fundraising Activities / Student Banking Procedures**

The Business Manager and Office Administration Staff are responsible for managing cash at the school and ensuring that all monies handed to the office is correct.

To reduce the risk of theft or discrepancies we require the fundraising committee or student banking volunteers to count monies received at the school promptly.

Two or more volunteers are required to assist in the counting of fundraising monies received at the school. Fundraising monies will be re-counted when handed to the school office and reconciled against their tally. Any discrepancies will be investigated. All monies are to be recorded in CASES21 general ledger Fundraising Sub-Program for the current year.

Student Banking – Student Banking day is set to Thursday. The Business Manager and/or Office Administration Staff will count monies on the morning bank books are received and double check what has been received equals what has been recorded by the family. Then these amounts will be entered into the CBA – Student Banking Portal. The Student Banking satchel will need to be deposited at the CBA on the day of student banking.

#### Evaluation

This policy will be reviewed as part of the School Council cyclic review or earlier if required.

#### Review

2020