

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/collection, and minimise the risks associated with cash handling, the school will implement the measures outlined below, in accordance with DET guidelines and best practice.

Implementation

- All monies collected in the classrooms will not be opened by the teacher and will be forwarded with a student name on each item, to the office, via kids mail, daily.
- Cash will not be held in the classrooms.
- An official receipt will be issued for all monies (excluding fundraising monies) received. These receipts will be generated when the payments are receipted onto CASES21 and will be sent home with the child via kids mail each day.
- A hand written receipt will be issued at the time of taking a payment, if requested.
- Receipts for monies collected from the classrooms will be completed daily as far as is practicable.
- Receipts cannot be altered in any way.
- All cash taken each day will be kept locked in the fire safe, until it is banked. Access to this fire safe is restricted to the Principal, Assistant Principal, Business Manager and Student Administration Officer.
- All monies taken will be reconciled with receipts, prior to being banked.
- EFTPOS settlement will be undertaken by the Business Manager or the Student Administration Officer at the end of each day.
- Banking will be undertaken at least once per week and more often if large amounts (more than \$1,000) of money are being receipted.
- Cash will not be held at the school during school vacation periods.
- For all money receipted, a bank deposit slip will be prepared using CASES21. This deposit slip is taken to the bank with cash and cheques and reconciled by the bank. A second deposit slip is then filed at school for auditing purposes.
- Either the Business Manager or the Student Administration Officer will perform the receipting and prepare the banking as required. Of these two people, the person who does not receipt will take the money to the bank. Any discrepancies that cannot be accounted for will be reported to the Principal or Assistant Principal immediately.
- Banking will be done on different days and at different times, to reduce risk.
- The school will not cash personal cheques.
- Any monies received for fundraising will be counted by two members of the Fundraising Subcommittee together, and then by the Business Manager or the Student Administration Officer, before being receipted and banked.
- Staff will not usually count any monies received. If however, staff are required to count monies received, this will be done by two staff together, and then by the Business Manager or the Student Administration Officer, before being receipted and banked.

Evaluation

This policy will be reviewed annually.