



CASH HANDLING POLICY

PURPOSE

Footscray North Primary School is committed to ensuring that cash handling practices are consistent and transparent across the school.

The school will implement the measures outlined below, in accordance with Department guidelines. This policy intends to safeguard and protect the staff involved in the receipting and collection of monies and minimise the risks associated with cash handling.

SCOPE

This policy applies to all school staff or volunteers involved in handling cash on behalf of Footscray North Primary School.

POLICY

Roles and Responsibilities of Staff

The Business Manager and some ES Staff (Administration) are responsible for managing cash at our school.

Where possible, 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

If this is not possible due to lack of available staff, the Department's "Segregation of Duties – Cash Checklist" will be implemented and signed off for audit purposes.

Storage of cash

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 school's secured safe.

No monies are to be kept in classrooms or left at school during holiday periods.

Collection of cash

From the Classroom

Cash Envelope System

The collection of cash is part of the financial accountability of the school. All school activities involving money are recorded through the Accounts Receivable Module of the CASES system through the Office.

Classroom teachers will:

- Collect cash envelopes from students first thing each morning.
- Fill in the cashbook.

- Deliver all Cash envelopes in plastic pocket to the Office by 9.45am (or 10am in the case of specialist classes in session one).
- Make sure no money is left in classrooms.

In the office

- The office will issue a formal receipt to the payer immediately for all monies received from all sources (i.e. cash, cheques and EFTPOS) and process through CASES21. A duplicate receipt will be retained – either physical receipt or CASES21 system copy.
- Prior to banking - Reconcile total receipts for the day with totals of cash and cheques to be banked.
- Prepare for banking by completing bank deposit slips in duplicate (using CASES21) and reconcile with total money received and the total amounts recorded through CASES21.
- Depositor to sign bank deposit slip.
- Bank on a regular basis.
- Perform regular bank reconciliations.
- Store cash in the safe.

Money collected away from the classroom or general office e.g. in the canteen or uniform shop is to be handed to the office on the day of receipt unless circumstances make this impracticable. Money received away from the office must be double counted at the point of collection and a control receipt issued before it is provided to the office for banking.

Records and Receipting

All receipts are to be processed in CASES21 as quickly as practicable upon receiving the funds.

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.

Monies received over the counter at the general office will be entered into CASES21 and an official receipt issued immediately to the payer.

A CASES21 bank deposit slip will be printed and reconciled with total receipts for the day and with the total of cash/cheques to be banked.

Funds should be banked daily and at different times of the day. Only under extenuating circumstances e.g. staffing limitations may this be varied.

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.

Cheques

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.

Fundraising

Two parents or staff members will be designated as 'Responsible Persons' for all school fundraising events or other approved events where monies may be collected, for example, the school fete.

Reporting Concerns

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 by email addressed to: fraud.control@edumail.vic.gov.au

FURTHER INFORMATION AND RESOURCES

- [School Financial Guidelines](#)
- **Finance Manual for Victorian Government Schools**
 - [Section 3 Risk Management](#)
 - [Section 4 Internal Controls](#)
 - [Section 10 Receivables Management and Cash Handling](#)

EVALUATION AND REVIEW CYCLE

This policy was developed in this format in January 2019 and will be reviewed annually (preferably in February) to confirm/enhance internal control procedures or if guidelines change (latest DET update June 2018).

This update was ratified by School Council 18/2/2019

Reference:
The Financial Manual for Victorian Government Schools June 2018