



# CASH HANDLING POLICY

Policy 2022-2023



## Help for non-English speakers

If you need help to understand this policy, please contact Glenroy College on 9304 0400

## Purpose

To ensure that cash handling practices are consistent and transparent across the school.

## Rationale:

Cash transactions are one of the most vulnerable areas of the school. The school will implement the measures outlined below, in accordance with Department guidelines, to safeguard and protect the staff involved in collection and receipting of monies and minimise the risks associated with cash handling.

## Aims:

- Minimise risk and protect staff/responsible persons involved in collection and receipting of cash.
- Provide a clear set of cash handling procedures to ensure all cash is receipted and recorded in CASES21 intact and in a timely manner.
- Clear understanding of the process and that it aligns with Departmental policy and guidelines.

## Implementation:

- No monies are to be kept in classrooms.
- All receipts are to be processed in CASES21 as quickly as practicable upon receiving the funds.
- All Cash received will be recorded in a register and reconciled with the daily receipts.
- Segregation of duties will be maintained so that where possible no individual has the responsibility 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, Segregation of Duties – Cash Checklist will be implemented and signed off for audit purposes.
- All monies collected in the classroom will be forwarded to the office in the plastic pockets (zip bag, etc.) provided to each teacher/classroom as soon as possible after collection with a list of Students who have paid. (eg: Casual Dress Days)
- Where monies are received over the counter at the office they will be recorded into the Cash Register and CASES21 and an official receipt issued immediately to the payer. If unable to process immediately, process as soon as possible and issue receipt to student/family within 48 hours of receiving cash.
- Money collected away from the classroom or general office is to be handed to the office and recorded in the Cash Register document on the day of receipt unless circumstances make this impracticable.
- Money received away from the office (e.g. fundraising) is to be double counted at the point of collection and a control receipt issued.

- Two College Council members will be designated as 'Responsible Persons' for all school fundraising or sanctioned events for the collection of monies. Form/s to be completed.
- No personal cheques are to be cashed.
- All cheques received 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.
- 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 secured safe.
- CASES21 bank deposit slip to be printed and reconciled with total receipts for the day and with the total of cash / cheques to be banked.
- Funds are to be banked (weekly) and at different times of the day.
- No monies are to be left on the premises over the school vacation periods.
- 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 and filed in the Receipt book.
- 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.
- 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 must be reported to the Executive Director, Audit and Risk Division by the Principal [fraud.control@edumail.vic.gov.au](mailto:fraud.control@edumail.vic.gov.au)

### References:

#### *Finance Manual for Victorian Government Schools*

- Section 3 Risk Management
- Section 4 Internal Controls
- Section 10 Receivables Management and Cash Handling

#### *Internal Controls for Victorian Government Schools*

#### *Cash handling Resources*

- Cash Handling Best Practice Controls
- Cash Handling Authorised Form Fundraising Collection
- Cash Handling Authorised Form Ticket Sales Not at Office
- Cash Handling Authorised Form

Available from:

<http://www.education.vic.gov.au/school/teachers/management/finance/Pages/guidelines.aspx>

### Communication:

This policy will be communicated to our school community in the following ways:

- Included in staff induction processes
- *Discussed at staff briefings or meetings, as required*
- Included in our staff policy handbook
- Made available in hard copy from school administration upon request
- *Uploaded to our school website*

### Policy Review and Approval:

Policy last reviewed	July 2022
Approved by	Principal and School Council
Next scheduled review date	July 2023