

## **CASH HANDLING POLICY**

### **PURPOSE**

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

Inverleigh Primary 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 Inverleigh Primary School.

### **POLICY**

#### **Roles and responsibilities of staff**

At Inverleigh Primary School the Business Manager and Office Assistant are responsible for managing cash.

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 our school's secured safe.

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

No Monies are to be collected in the classroom and should be handed into the office prior to the start of the school day or placed in the locked 'purple box' which is situated at the front of the office before the beginning of each school day. Any money given to the classroom teacher must be forwarded to the Office immediately by the student.

Money collected away from the general office (eg PFA) 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 will be entered into CASES21 and receipts returned to the classroom to be handed out to students within 48 hours.

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.

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.

## **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.

## **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@education.vic.gov.au](mailto:fraud.control@education.vic.gov.au)

## **EVALUATION**

This policy will be reviewed annually by School Council to confirm/enhance internal control procedures.

Proposed amendments to this policy will be discussed with [include consultation i.e. Administration Staff, Leadership Team, Finance subcommittee, School Council]

## **POLICY REVIEW AND APPROVAL**

Policy last reviewed	Feb 2024
Approved by	School Council
Next scheduled review date	Feb 2025