

	<b>Cash Handling Policy</b>	<b>Endorsed by School Council:</b> <b>February 2024</b> Developed: December 2005
Information: 02 6076 1566 Manager: Business Manager	DET Schools Reference Guide: Associated Policies:	Next review: February 2025 Issue No: 1.2

### **Rationale**

Cash transactions are one of the most vulnerable areas of the school. Therefore, we highly encourage EFT payment to be made. Where this is not possible and to safeguard these cash assets, protect the staff involved in receipting and collection, and minimise the risks associated with cash handling, the College will implement the measures outlined below, in accordance with DET guidelines and best practice.

### **Aims**

1. To provide a well-managed system for the handling of cash within the College.
2. To minimise risk when handling cash.
3. To ensure all cash payments made are receipted in a timely manner and in accordance with DET guidelines.

### **Operational Guidelines**

1. All fundraising monies collected in the classrooms/form or at any events will be forwarded to the Office at the first available opportunity.
2. All cash/EFT payments must be made through the main office.
3. No cash is to be kept in the classrooms.
4. An official receipt will be issued for monies on request and held at the office for pickup by parents.
5. Receipts for monies collected from the classrooms will be completed daily.
6. An official receipt will be issued for all monies received over the counter at the office, and the original given to the payer.
7. Canteen and Fund Raising monies will be counted in triplicate and a cash takings sheet will be used for that purpose.
8. Receipts cannot be altered.
9. All cash is to be kept either in a secure cash drawer or the safe during the day. At the end of each day, any cash not banked must be secured in the safe. Access to the safe is to be restricted to the principal and business manager.
10. Prior to banking, all cash and cheques will be reconciled with receipts.
11. EFTPOS settlement will be undertaken at the end of each day.
12. Banking will be undertaken as soon as practical. Money will not be left at the school during school vacation periods.
13. Bank deposit slips are to be prepared through CASES21 in duplicate. One copy is to be kept by the bank; the other copy is to be stamped by the bank, and then filed at school for auditing purposes.
14. The Administration Officer will prepare the banking and the Business Manager will double-count and do the banking (segregation of duties). Any discrepancies must be reported to the Business Manager immediately. Any discrepancies that cannot be accounted for must be reported to the principal.
15. Banking routines will differ or may be reversed to reduce risk.
16. The school will not cash personal cheques.

### **Evaluation and Review**

Minor review by Business Manager in consultation with the Principal each year.  
 Major evaluation by Finance Committee – Once every 4 years.