

CASH HANDLING POLICY

RATIONALE

The conduct of all cash handling operations must reflect efficiency, transparency, full disclosure and effectiveness in line with specific best practice internal controls, processes and procedures.

AIM

To effectively monitor all cash transactions with regards to school based and trading operation transactions in line with DET guidelines for Management of School Trading Operations, Internal Control for Schools and the School Financial Manual.

IMPLEMENTATION

1. All cash transactions must be receipted into one of the designated School Council held Bank Accounts.

GUIDELINES

Receipting:

1. The policy for the collection of monies is available for all staff and members of the school community.
2. Receipts will be entered onto CASES21 and an original receipt issued stating the purpose of the remittance.
3. Money received at the school Office will be receipted immediately and attached to the daily collection sheet.
4. Money received at points other than the school Office (i.e. classrooms) is to be submitted to the Office by the class teacher. This is then added to the daily collection sheet.

Receipts Checklist:

1. School Policy in place for collection of money.
2. Official receipt issued immediately for all cash and cheques when money is paid directly at the school Office.
3. Total receipts issued is reconciled with total monies collected.
4. No receipts altered.
5. Cancelled receipts remain attached to duplicate copy.
6. No personal cheques cashed.

Banking:

1. All cash, cheques etc. are banked intact and, where practical, banking carried out daily (or as needed) to avoid money on the school premises overnight. However, money must be kept on the school premises overnight will be locked in a secure location (i.e. school safe).
2. Under no circumstances will money be left in the school during vacation periods.
3. Bank deposit slips, which are produced through CASES21 are printed and should be compared with the total amount of money received and prepared for banking



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- and the total amounts recorded though CASES21 (this includes bulk receipting of monies collected via class cashbooks).
4. Should any cheque be dishonoured, communication with the drawer of the cheque shall be made immediately.

Banking Checklist:

1. All cash and cheques collected are banked intact daily (where practical).
2. Bank deposit slips compared to actual receipts.
3. Depositor signs bank deposit slip/book.
4. Cash stored in safe with controlled access.
5. Money not left on school premises during vacation periods.
6. Dishonoured cheques are followed up promptly.

EVALUATION

Amphitheatre Primary School is committed to ensuring this policy is publicised and implemented and will monitor and review its effectiveness.
This policy is to be reviewed annually by the Finance Committee and School Council.

REFERENCES

Schools Electronic Funds Management Guidelines

<http://www.education.vic.gov.au/school/principals/finance/pages/default.aspx>

Finance Manual for Victorian Government Schools

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

Internal Control Procedures in Victorian Government Schools

<http://www.education.vic.gov.au/management/financial>

Fraud Prevention Policy Victorian Government Schools

<https://edugate.eduweb.vic.gov.au/Services/Policies/Pages/Fraud.aspx>

Cash Handling Policy Victorian Government Schools

<https://edugate.eduweb.vic.gov.au/Services/Policies/Fraud%20Control%20Framework/Cash%20Handling%20Primer%20for%20Victorian%20Government%20Schools.pdf>

This policy was ratified by School Council March 2023

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Date Ratified: March 2023

Review Cycle Date: March 2024

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