CASH HANDLING

POLICY

Rationale

Cash transactions are one of the most vulnerable areas of the school. To safeguard these assets, protect the staff involved in receipting and collection and minimise the risks associated with cash handling, the school will implement the measures outlined below, in accordance with Department of Education and Training (DET) guidelines and best practice.

Goals

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

Implementation

- All monies collected in classrooms will be forwarded to the Office and deposited in the locked box. All envelopes are to be forwarded to the office unopened. Should permission notes be contained within the envelopes, these will be returned to the classroom.
- No cash is to be kept in classrooms.
- An official receipt will be issued for all monies received.
- Receipts cannot be altered.
- All cash is to be kept in the safe. Access to the safe is to be restricted to Principal and Business Manager.
- Prior to banking, all cash and cheques will be reconciled with receipts.
- Banking will be undertaken at least once per week – more often if needed. Money will not be left at the school during school vacation periods.
- The Business Manager will prepare the banking. Any discrepancies that cannot be accounted for must be reported to the Principal.
- Double counting will occur for any monies collected through fund-raising activities, one of whom is to be either the Principal or the Business manager.
- The school will not cash personal cheques.
- Petty cash, up to the value of $20, will be used for reimbursement upon presentation of an appropriate receipt. These amounts will be entered into the petty cash register.

Resources

- Cash Handling Primer for Victorian Government Schools
- Financial Manual for Victorian Government Schools available online at ***http://www.education.vic.gov.au/school/principals/finance/Pages/guidelines.aspx***
- Schools Electronic Funds Management Guidelines
- 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

Evaluation:

- This policy will be reviewed as part of the school's review cycle.

This policy was last ratified by School Council in....	**February 2019**

Cavendish Primary School is committed to Child Safety – We have a zero tolerance for child abuse.