


Cash Handling Policy

Date Reviewed	10 th March 2022
Date Implemented	March 2018
Author	Shelley Gribbin / Linda Williams
Approved By	Finance Committee/College Council
Approval Authority (Signature & Date)	 10/03/2022
Responsible for Review	Business Manager
Review Date	February 2023
References	<ul style="list-style-type: none"> • Education Training and Reform Regulations 2017 • School Financial Guidelines

RATIONALE

To give clear guidelines to the school community, Principal and School Council as to how the School will manage the collection and receipting of cash. To safeguard these assets, protect staff involved in receipting and collection, together with minimising the associated risks with cash handling. The school will implement the measures outlined below, in accordance with DET guidelines and best practice.

AIMS

- To provide a well-managed and efficient 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

GUIDELINES

- All monies collected in the classrooms will be forwarded to the Office in the plastic pockets provided to each teacher.
- No cash is to be kept in the classroom.
- An official receipt will be issued immediately for all monies received over the counter at the office, and the original given to the payer. In the event that the computer system or CASES21 is down, a hand-written receipt will be issued.
- Receipts for monies collected from the classrooms will be completed daily.
- Receipts cannot be altered.
- All cash is to be kept either in the 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 room is to be restricted.
- Prior to banking, all cash and cheques will be reconciled with receipts.
- EFTPOS settlement will be undertaken at the end of each day. – Please refer to Financial Management Policy.
- Banking is to be undertaken daily where possible – more often if needed. Money will not be left at the school during school vacation periods.

- The School does not accept responsibility for cash that is left at the office without a receipt being issued.
- The School does not accept responsibility for cash that is sent via students.
- Bank deposit slips are to be prepared through CASES21 in duplicate. One copy is kept by the bank; the other copy is to be stamped by the bank, and then filed at school for auditing purposes.
- The Student Administration Officer will prepare the banking and the Accounts Receivable Officer 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.
- Banking routines will differ to reduce risk.
- Perform regular bank reconciliations.
- The school will not cash personal cheques.
- Apply zero tolerance to fraud.
- All cases of suspected or actual theft of money, fraud, misappropriation or corruptions are to be reported to Executive Director, Audit and Risk Division, DET fraud.control@edumail.vic.gov.au

EXPECTATIONS

- This policy will be reviewed as part of the College's review cycle.
1. This policy will be made available on the College's website.
 2. This policy was ratified by College Council on

Child Safe Standards

"Victorian government schools are child safe environments. Seymour College actively promotes the safety and wellbeing of all students, and all school staff are committed to protecting students from abuse or harm in the school environment in accordance with their legal obligations including the Child Safe Standards. The College's Child Safety Code of Conduct is available on the school's website."