

## Banyan Fields Primary School

### CASH HANDLING POLICY



**Help for non-English speakers.** If you need help to understand the information in this policy, please contact Banyan Fields Primary School on 0397821333

#### PURPOSE

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

#### RATIONALE

Cash transactions are one of the most vulnerable areas of the school. Banyan Fields Primary School will implement the measures outlined below, in accordance with Department guidelines, to safeguard and protect the staff involved in receipting and collection of monies and minimise the risks associated with cash handling.

#### AIMS

- Minimise risk and protect staff/responsible persons involved in receipting and collection of cash.
- Provide a clear set of cash handling procedures to ensure all cash is receipted and recorded in CASES21 intact and in a timely manner.
- Provide clear understanding of the process and ensure it aligns with Departmental policy and guidelines.

#### Roles and responsibilities of staff

Segregation of duties will be maintained so that where possible no individual has the responsibility 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, 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.
- All monies that are collected in the classroom will be forwarded to the office in the plastic zip lock bags by the classroom teacher as soon as possible after collection.
- Money collected away from the classroom or general office 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 from the classroom will be entered into CASES21 and receipts returned to the classroom to be handed out to students within 48 hours.
- Where monies are received over the counter at the office, they will be entered into CASES21, and an official receipt issued immediately to the payer.
- 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.
- Funds are to be banked and at different times of the day.
- 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.
- All cheques received by mail are to be entered in a remittance book, and all cheques, which have not already been crossed “not negotiable”, should be crossed as soon as they are received.

### Fundraising

Two parents/staff will be designated as ‘Responsible Persons’ for all school fundraising or sanctioned events for the collection of monies. Form/s to be completed. Money forwarded on the same day as collection.

### 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)



## Communication

This policy will be communicated to our staff in the following ways:

- Included in staff induction processes and staff training.
- Included in staff handbook/manual.
- Discussed at annual staff briefings/meetings.

## Further Information & Resources

Finance Manual for Victorian Government Schools

- Section 3 Risk Management
- Section 4 Internal Controls
- Section 10 Receivables Management and Cash Handling Internal Controls for Victorian Government Schools Cash handling Resources
- Cash Handling Best Practice Controls
- Cash Handling Authorised Form Fundraising Collection
- Cash Handling Authorised Form Ticket Sales Not at Office
- Cash Handling Authorised Form

Available from:

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

## Evaluation

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

Proposed amendments to this policy will be discussed in consultation with Administration Staff, Leadership Team, Finance subcommittee, School Council.

## POLICY REVIEW AND APPROVAL

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