

 <p>Belmont High School <i>'Strive for the Highest'</i> www.bhs.vic.edu.au</p>	<h1>Cash Handling Policy & Procedure</h1>	
Policy Status: Final	Document Owner: Business Manager	Authorised by: BHS School Council
Date of issue: 24/11/2020	Review Date: Nov 2021	Version 7

POLICY PURPOSE

The purpose of this policy is to provide a framework for cash handling and security of cash throughout School operations.

Cash transactions are one of the most vulnerable areas of the school. To safeguard these assets, protect the staff and volunteers involved in receipting and collection, and minimise the risks associated with cash handling, the school will implement the measures outlined below, in accordance with DET guidelines and best practice as outlined at <http://www.education.vic.gov.au/school/principals/finance/Pages/guidelines.aspx>

We aim to provide a well-managed system for the handling of cash within the school and ensure all cash payments made are receipted in a timely manner and in accordance with DET guidelines

We encourage electronic forms of payment to minimize cash transactions via the use of Compass, CentrePay, BPay, Eftpos and direct deposit to school bank account.

SCOPE

This Policy and Procedure applies to all School employees and volunteers involved in collecting cash.

POLICY STATEMENT


The objectives of this Policy and Procedure are to ensure: -

- Council meets its obligations in respect of cash management
- All monies received by the School are fully accounted for and receipted and deposited into School's bank account
- Ensure segregation of duties to minimize risk
- Consistency in procedures applicable to cash handling across the School
- Accountability for cash handling across the School
- The correct and proper use of petty cash
- Adequate procedures are in place for the security of cash on premises and cash in transit
- The safety and wellbeing of staff and other individuals

PROCEDURE FOR CASH COLLECTION, RECEIPTING AND BANKING

CASH COLLECTED AT THE OFFICE

- Issue official receipt immediately for all monies received from all sources (e.g cash, cheques, EFTPOS) and process through CASES21 (original to payer if required, duplicate retained by school). In the event that CASES21 is down, a hand-written receipt will be issued.
- Prior to banking – reconcile total receipts for the day with the total of cash, credit card transactions and cheques to be banked. In addition, settlement of the EFTPOS terminal/s should be performed prior to the batch being updated.
- Address any discrepancies immediately and apply zero tolerance to fraud.

 <p>Belmont High School <i>'Strive for the Highest'</i> www.bhs.vic.edu.au</p>	<h2>Cash Handling Policy & Procedure</h2>	
<p>Policy Status: Final</p>	<p>Document Owner: Business Manager</p>	<p>Authorised by: BHS School Council</p>
<p>Date of issue: 24/11/2020</p>	<p>Review Date: Nov 2021</p>	<p>Version 7</p>

- 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.

CASH COLLECTED AWAY FROM THE OFFICE (EXCURSIONS, UNIFORM SHOP FUNDRAISING ETC)

Moneys received at points other than at the general office are to be receipted by one of three methods:


1. by the issue of an individual official receipt by the person receiving the money; e.g. Uniform shop
2. by a class list collection method for individual amounts up to \$5 per student, received for group activities such as excursions for which moneys are normally received over a period of time;
3. by subsidiary records: e.g. canteen takings, fundraising etc., where money is counted by two people and a control receipt is issued.

The following procedure must be followed:

- Two staff count money (where practical), prepare a control receipt for the total amount.
- Handover cash and control receipt/class list to the school administration staff.
- The teacher's record of collections must be operated in accordance with the printed instructions. All moneys collected in the classroom must be detailed in the record and must be paid intact to the responsible officer each day.
- Money collected away from the general office is to be handed to the office on the day of receipt, unless circumstances make this impractical. Arrangements should be made for collections to reach the office in time for banking.
- Administration staff check list of collections and control receipt and reconcile monies received and issue an official receipt.
- Prior to banking – reconcile total receipts for the day with the total of cash and cheques (and electronic lodgements) to be banked.

BANKING

- Prepare for banking by completing the bank deposit slips (using CASES21) and reconciling with the total money received and the total amounts recorded in CASES21. One copy is kept by the bank, the other copy filed at school for auditing purposes.
- Depositor sign bank deposit slip.
- Banking daily (no money to be left on school premises overnight or over the weekend).
- Minimal money will be left at the school during school vacation periods and kept securely in the safe in exception circumstances.
- Perform regular bank reconciliations.
- Banking routines will differ to reduce risk.
- The school will not cash personal cheques.
- The delegated financial officer will prepare the banking. Any discrepancies must be reported to the Business Manager immediately. Any discrepancies that cannot be accounted for must be reported to the Principal.

 <p>Belmont High School <i>'Strive for the Highest'</i> www.bhs.vic.edu.au</p>	<h1>Cash Handling Policy & Procedure</h1>	
<p>Policy Status: Final</p>	<p>Document Owner: Business Manager</p>	<p>Authorised by: BHS School Council</p>
<p>Date of issue: 24/11/2020</p>	<p>Review Date: Nov 2021</p>	<p>Version 7</p>

PHYSICAL CASH SECURITY

- Store cash in safe
- Provide control access (custody of security keys/code by authorised staff)
- Do not issue/keep keys for common use
- Update passwords regularly and do not share with others

FRAUD AND THEFT REPORTING

All cases of suspected or actual theft of money, fraud, misappropriations or corruptions should be reported to:

Executive Director, Audit and Risk Division
 Department of Education
 Phone: (03) 7022 0121 or
 Email: fraud.control@edumail.vic.gov.au

RELATED DOCUMENTS

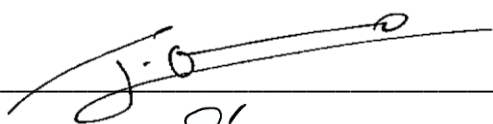
- Attachment A - Cash Handling Best Practice Controls
- Attachment B - Cash Handling Primer for Victorian Government Schools
- Attachment C - Cash Handling Authorised Form Fundraising Collection
- Attachment D - Cash Handling Float Collection Authorisation Form
- Attachment E – Cash Handling Receipting Flow chart
- Attachment F – Segregation of Duties Checklist

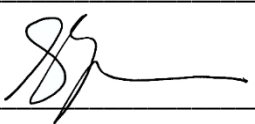
EVALUATION:

This policy and procedure will be reviewed as part of the school’s 1 year review cycle.

AUTHORISATION

This policy and procedure was ratified by School Council on: 24/11/2020

Signed:  (School Council President)

Signed:  (School Council Executive Officer)