



## CASH HANDLING POLICY

### PURPOSE

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

Aitken Hill Primary School will implement the measures outlined below, in accordance with Department guidelines. This policy intends to safeguard and protect the staff involved in the receipting and collection of monies and minimise the risks associated with cash handling.

### SCOPE

This policy applies to all school staff or volunteers involved in handling cash on behalf of Aitken Hill Primary School.

### POLICY

#### **Roles and responsibilities of staff**

At Aitken Hill Primary School our administration staff and Business Manager are responsible for managing cash at our school.

Where possible, segregation of duties will be maintained so that no individual will be responsible 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 segregation of duties is not practical (limited number of administrative staff) and available for the accounting and finance function), the principal or nominee must randomly verify the cash handling and recording process has been correctly undertaken. A minimum of two checks to be carried out per term and a signed record of the checks maintained for audit purposes.

#### **Storage of cash**

Monies are to be kept in either a controlled access safe or lockable 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 zip lock bags by the responsible teacher as soon as possible after collection.

Money collected away from the classroom or general office eg. the canteen/fundraising event area 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 or as soon as practicable if access to Cases21 is unavailable.

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 daily or within 48 hours under extenuating circumstances eg staffing limitations 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.

### **PREFERRED METHOD OF PAYMENT**

The preferred method of payment for all excursions / activities / fees is electronic. This is to reduce cash handling and the necessity to arrange depositing of cash at local bank branch.

### **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 or staff members will be designated as 'Responsible Persons' for all school fundraising events or other approved events where monies may be collected, for example, the Mother's Day and Father's Day Stall, Raffle etc. The forms which will be completed are Cash Received Fundraising Events Form. (see attached)

### **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@edumail.vic.gov.au](mailto:fraud.control@edumail.vic.gov.au)

### **FURTHER INFORMATION AND RESOURCES**

- [School Financial Guidelines](#)
- **Finance Manual for Victorian Government Schools**
  - [Section 3 Risk Management](#)
  - [Section 4 Internal Controls](#)
  - [Section 10 Receivables Management and Cash Handling](#)

### **EVALUATION**

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

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

### **REVIEW CYCLE**

This policy was last updated on 20<sup>th</sup> February 2024 and is scheduled for review in February 2025.



# Fundraising Event – Cash Collection

Event name: ..... Date: .....

.....

Cash Collection:

Total amount collected: \$.....

School Authorised Representative: .....  
Name of person

School Authorised Representative: .....  
Name of person

Date: ...../...../.....

**NOTE:** Two people are required to collect and count monies during the fundraising event. This form must accompany all money being forwarded to the office for receipting.

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Office Use Only

CASES21 Receipt No. .... Date received: ...../...../...

Note: Please attach the CASES21 receipt to this form.