

# 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. The teachers open the envelopes, count the money, record the money in the cash book next to the student's name with date received. The cash book is then sent to the office. 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 upon request.
- Receipts cannot be altered.
- All cash kept locked in the back room of the office. Office staff have access.
- 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 and Office Administrator 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.

### 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 every three years.

<b>This policy was last ratified by School Council in....</b>	<b>May 2018</b>
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**DIMBOOLA PRIMARY IS A CHILD SAFE SCHOOL**