

## **CASH HANDLING POLICY**

### **Purpose**

School Councils have a responsibility in monitoring how cash is handled within the school. Ensuring that well managed systems are in place to minimise risk and ensuring all cash payments are receipted in accordance with DET guidelines.

### **Policy Statement**

To minimise the risks associated with cash handling, safeguard these monies and protect the staff involved in receipting and collecting, the school will put in place measures outlined below in accordance with DET guidelines.

### **Implementation and Administration**

- Cash collected through the classroom must be sent to the office at the beginning of each day. No cash is to be kept in the classroom.
- All monies collected in the classroom are to be transported to the office in zipped pockets provided to each classroom.
- For banking purposes, all cash and cheques will be reconciled with receipts. Banking deposits will be counted by a second person.
- Money in safe must not exceed \$2,500. To assist with this, banking must be done on a weekly basis and more if required. Ensuring visits to the bank are varied to reduce risk.
- Banking must be complete prior to vacation periods, so money is not left at the school during these times.
- A copy of the bank deposit slip prepared through Cases21 must be filed for monthly reconciliation.
- Receipts must be issued immediately for cash/cheques received over the counter at the office. If this is not possible, provide a hand written receipt to the payer.

### **Reference**

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

### **Evaluation**

- This policy will be reviewed as part of the school's three year review cycle.