

### Cash Handling Policy

#### Rationale:

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.

#### Aims:

- 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
- To reduce the amount of cash transactions by utilising and promoting the use of Compass, Direct Deposit and Eftpos.

#### Implementation:

- No cash is to be kept in the classroom overnight.
- 2 people to count monies collected from special lunches and fundraising events.
- An official receipt will be issued for all monies received over the counter at the office, and the original given to the payer. In the event that the computer system or CASES21 is down, a hand-written receipt will be issued.
- Receipts cannot be altered.
- All cash is to be kept either in the secure cash drawer or the safe during the day. At the end of each day, any cash not banked must be secured in the safe.
- Prior to banking, all cash and cheques will be reconciled with receipts.
- EFTPOS reconciliation will be undertaken at the start of each day after overnight settlement.
- Banking is to be undertaken at least once per week – more often if needed. Money will not be left at the school during school vacation periods.
- Bank deposit slips are to be prepared through CASES21 in duplicate. One copy is kept by the bank; the other copy is to be stamped by the bank, then filed at school for auditing purposes.
- The Administration 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.
- Banking routines will differ to reduce risk.
- The school will not cash personal cheques.

#### Evaluation:

This policy will be reviewed as part of the school's 3-year review cycle.

<b>Evaluation</b>	<i>To be reviewed by the Policy Committee.</i>
<b>Date Ratified</b>	
<b>Next review date</b>	
<b>Related Policies</b>	
<b>Related Documents</b>	
<b>Resources</b>	