

# Cash Handling Policy

## **PURPOSE**

Pakenham Secondary College is committed to ensuring that cash handling practices are consistent and transparent across the school.

Pakenham Secondary College 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 involved in handling cash on behalf of Pakenham Secondary College.

## **POLICY**

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

At Pakenham Secondary College our Accounts Receivable Officer 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 this is not possible due to lack of available staff, the Department's "Segregation of Duties – Cash Checklist" will be implemented and signed off for audit purposes.

### **Storage of Cash**

Monies are to be kept in either a controlled access safe or 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.

No money is to be collected in the classroom.

### **Records and receipting**

All receipts are to be processed in CASES21 as quickly as practicable upon receiving the funds.

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.

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 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 Transactions History can be printed.

### **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.

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

### **Communication**

This policy will be communicated to our staff in the following ways:

- discussed at annual staff briefings/meetings

### **FURTHER INFORMATION AND RESOURCES**

- **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 the School Council to confirm/enhance internal control procedures.

Proposed amendments to this policy will be discussed with the Business Manager, Accounts Receivable Officer, Finance Subcommittee and School Council.

Policy last reviewed	14 <sup>th</sup> May 2024
Approved by	School Council
Next scheduled review date	May 2025 – it is recommended this be a minimum review cycle of 1 year