



# Cash Handling Policy

## Rationale

At St Kilda Park Primary School the conduct of all cash handling operations must reflect efficiency, transparency, full disclosure and effectiveness in line with DET policies. Our school will follow DET internal control processes and procedures ensuring best practice including segregation of duties is followed at all times when handling cash.

## Aims

- To provide a well-managed system for the handling of cash within our school.
- To minimise risk when handling cash.
- To ensure all cash payment are receipted in a timely manner and in accordance with DET guidelines.

## Implementation

- a. All cash transactions must be receipted into the School Council Official Account, sub-programs are used in Cases21 to ensure accurate reporting of transactions.
- b. Receipts are to be provided for cash received.
- c. Prior to banking, all cash and cheques will be reconciled with receipts.
- d. Any money collected in the classrooms will be recorded in the cash book by the classroom teacher and sent to the Office. No cash is to be kept in the classroom.
- e. Monies collected by Fundraising/Parents Association will be counted and recorded at the time of collection by two representatives and then be double counted by the Business Manager as soon as practical.
- f. Monies collected off site at a venue other than the school (eg. Trivia Night) will be returned to the school and secured in the school safe as soon as the event has concluded.
- g. Monies collected by school staff or Fundraising/Parents Association representatives is to remain on the school premises at all times until deposited. Monies should never be taken home or off site by school staff or Fundraising/Parents Association representatives.
- h. Any discrepancies will be reported to the Principal immediately.
- i. All cash is to be kept in one of the school safes, access to the safe rooms is restricted.
- j. All cash will be banked, where practical, once receipted. However, if money must be kept on the premises overnight it will be locked in one of the school safes.
- k. Cash will not be left at the school over the school holiday period.
- l. Banking routines will differ to reduce risk.
- m. Bank deposit slips, which are produced through Cases21 are printed and stamped by the bank then filed at the school for auditing purposes.
- n. Dishonoured cheques will be followed up immediately.
- o. The school will not cash personal cheques.

## Evaluation

This policy will be reviewed by the Finance Sub-Committee each year.

This policy was last ratified by School Council in September 2017