



TRARALGON SOUTH PRIMARY SCHOOL CASH HANDLING POLICY



Help for non-English speakers

If you need help to understand the information in this policy, please contact the General Office on (03) 5195 5244.

PURPOSE:

Traralgon South Primary School is committed to ensuring that cash handling practices are consistent and transparent across the school.

Traralgon South Primary School will implement the measures outlined below, in accordance with Department of Education and Training (DET) 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 or volunteers involved in handling cash on behalf of Traralgon South Primary School.

POLICY:

1. Roles and Responsibilities of Staff:

- a. At Traralgon South Primary School, the Business Manager is responsible for managing cash at our school.
- b. Where possible, segregation of duties will be maintained so that no individual will be responsible for more than one of the following:
 - i. Receipting of cash and issuing receipts;
 - ii. Preparing the banking;
 - iii. Taking the monies to the bank; and
 - iv. Completion of the bank reconciliation.

If this is not possible due to lack of available staff, the DETs "Segregation of Duties – Cash Checklist" (see Appendix A attached) will be implemented and signed off for audit purposes.

2. Storage of Cash:

- a. Monies are to be kept in a controlled access security room during the day. If funds are kept on the premises overnight, they must be locked in our controlled access security room.
- b. During school holiday periods, no monies are to be kept in classrooms or left at school, wherever possible.
- c. Wherever possible, no money will be collected in the classroom. All monies that are collected in the classroom will be immediately forwarded to the General Office by the teacher as soon as possible after collection.
- d. Any money collected away from the classroom or General Office is to be handed to the General Office on the day of receipt unless circumstances make this impracticable. Money received away from the General Office must be double counted at the point of collection and a control receipt issued before it is provided to the General Office for banking.

3. Records and Receipting:

- a. All receipts are to be processed in CASES21 as quickly as practicable upon receiving the funds.
- b. Monies received from the classroom will be entered into CASES21 and receipts returned to the classroom to be distributed to students as quickly as practicable.
- c. Where monies are received over the counter at the General Office, they will be entered into CASES21 and an official receipt issued as quickly as practicable to the payer.
- d. A CASES21 bank deposit slip will be printed and reconciled with total receipts for that banking period and with the total of cash/cheques to be banked.
- e. Funds are to be banked within a short time period following collection and at different times of the day.
- f. 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.
- g. 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 Transaction History can be printed.

4. Cheques:

- a. No personal cheques are to be cashed.
- b. 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.

5. Fundraising:

- a. Two parents or staff members will be designated as 'Responsible Persons' for all school fundraising events or other approved events where monies may be collected. The form which will be completed in this instance is the Cash Handling Authorised Form - Fundraising Collection (see Appendix B attached).

6. Reporting Concerns:

- a. Discrepancies that cannot be accounted for must be reported to the Principal.

- b. 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

REVIEW CYCLE:

This policy will be reviewed annually by School Council to confirm/enhance internal control procedures.

Proposed amendments to this policy will be discussed with School Council.

This policy was last ratified by School Council on 20 June 2022 and is scheduled for review in 2023.



APPENDIX A

Segregation of Duties – Cash Checklist

Random Check of the Cash Handling Process

The prime method of ensuring this safeguard is to separate those responsibilities or duties which, if combined, would enable an individual person to process and record a complete transaction, such as ordering, receiving, approving and paying for goods.

Segregation of duties may appear difficult to achieve where a limited number of administrative staff are available for the accounting and finance function.

In very small school's principals (or nominee) are advised to randomly (minimum of 2 checks a term) verify the cash handling and the recording process has been correctly undertaken. Please keep a signed record of these random checks for audit purposes.

The form below can be used to conduct the random check for cash handling and retained for audit.

Deposit Amount:

C21 Batch Number/s:

Date:

| | Steps to be checked | Process required (comments if needed) | Sighted/Check (√) |
|----|--|---------------------------------------|-------------------|
| 1. | Check how the money was received? | | |
| 2. | Check to see the reason for the amount received. | | |
| 3. | Check the amount of the sum received? | | |
| 4. | Was there a receipt processed for this amount/person? | | |
| 5. | Has the batch been finalised for banking? | | |
| 6. | Has the deposit slip been completed/banking finalised? | | |
| 7. | Have the funds been deposited at the bank? | | |
| 8. | Has the supporting documentation been filed appropriately? | | |

1. Was the money given to the teacher, collected by the Canteen/OHSC/Uniform Shop or paid in at the school office? If necessary, is there supporting documentation for the payment (e.g.) signed takings sheet to support the amount collected from Canteen; subsidiary receipts to support Uniform money; class cash lists?
2. Why was the money paid? Excursion, fundraising etc?
3. How much was received? Does the sum correspond to an outstanding invoice, or daily takings from sales? (e.g.) (\$25 - \$25 lmax excursion). If not - is there a reason? (e.g.) parent payment plan
4. Sight the receipt batch to display receipt.

5. Is the batch closed and finalised?
6. Has the deposit slip been completed? Banking/Cash checked and balanced with the amount on batch report.
7. Have the funds been deposited at the bank?
8. Is the batch and the deposit slip filed and accessible for audit purposes (appropriately)?

Signature of Principal/Nominee:

Date:

APPENDIX B



Cash Handling Authorised Form - Fundraising Collection

Fundraiser Name: _____

Cash Collection:

Total amount collected: \$ _____

School Authorised Representative #1: _____
(Name of person)

School Authorised Representative #2: _____
(Name of person)

Date: _____

Note: Two people are required to collect monies from stall holder/s during the fundraising event. This form must accompany all money being forwarded to the General Office for receipting.

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Office Use Only:

CASES21 Receipt No. _____

Date received: _____

Note: Please attach the CASES21 receipt to this form.