

Croydon Community School & OPTIONS

Cash Handling Policy



PURPOSE

Croydon Community School & OPTIONS is committed to ensuring that cash handling practices are consistent and transparent across the school.

The school 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 or volunteers involved in handling cash on behalf of Croydon Community School & OPTIONS.

POLICY

Roles and responsibilities of staff

At Croydon Community School & OPTIONS our Office Manager 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 monies are to be collected in the classroom, students are to be directed to the general office.

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 at least twice per week (more often if needed) 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 Transaction 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.

Fundraising

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, for example, the Biggest Morning Tea, Cancer Network, various charities as selected by Advisories. The form which will be completed is the Fundraising Collection form.

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@edumail.vic.gov.au

FURTHER INFORMATION AND RESOURCES

- [School Financial Guidelines](#)
- Finance Manual for Victorian Government Schools
 - [Section 3 Risk Management](#)
 - [Section 4 Internal Controls](#)
 - [Section 10 Receivables Management and Cash Handling](#)

Please refer also to the school's:

- Canteen Operations Policy
- Fraud & Corruption Policy
- Fundraising Policy

EVALUATION

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

Proposed amendments to this policy will be discussed with Administration Staff, Leadership Team and School Council.

REVIEW CYCLE

This policy, last ratified by School Council on February 17, 2020, will be reviewed annually (February 2021).

Croydon Community School

Fundraising - Collection

Fundraising Name:
.....

Total amount collected: \$.....

School Authorised Representative:
Name of person

School Authorised Representative:
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 office for receipting.

.....
Office Use Only

CASES21 Receipt No. Date received:/...../20xx

Note: Please attach the CASES21 receipt to this form.

SEGREGATION OF DUTIES

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 (v)
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 eg 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? Eg (\$25 - \$25 lmax excursion). If not - is there a reason? Eg 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

/ /20.....