

WPS – CASH HANDLING POLICY

For period: May 2016 - May 2019

RATIONALE

This policy has been developed to minimise the risk of theft and misappropriation of cash at Wandong Primary School. The conduct of all cash handling operations must reflect efficiency, transparency, full disclosure and effectiveness in line with specific best practice internal controls, processes and procedures. In implementing this policy, there is awareness that cash transactions are the most vulnerable area of financial management at the school and adhering to the DET “*Cash Handling Primer*” around collection, receipting and banking is expected.

AIMS

To effectively monitor all cash transactions with regards to school based trading and non-trading operation transactions this policy has been developed in line with Department of Education and Training guidelines for Management of School Trading Operations, Internal Control for Schools and the School Finance Manual.

IMPLEMENTATION

Cash Collection:

- All monies and forms from classrooms will be placed in the blue zippy bag in the classroom tub first thing every school day. This classroom tub will then be brought to the administration area by the tub monitors before 9:15am. The tub monitors will remove the blue zippy bag and place the zippy bag in the collection tub inside the office area.
- Administration staff will ensure all blue bags are removed from sight and processed as quickly as possible every school morning. In the event of a situation that delays this processing, the collection tub of zippy bags will be locked into the security room.

Processing of monies:

- All monies will be processed in a secure controlled environment (i.e. away from the front counter.)
- If requested, a hand written receipt will be issued immediately. A Cases21 receipt will be issued, if requested, when money is processed.
- A cash counting form (attached), signed by two signatures, will be completed to confirm total of monies to be banked. This form will be retained for auditing purposes.
- All cash transactions will be receipted into the School Council Official Account using Cases21.

Prior to Banking:

- Total receipts for the day (including cash, cheques and electronic lodgements) will be reconciled.
- Deposit slips will be completed in duplicate, reconciling the total money received and the total amount recorded in Cases21
- The depositor will sign the deposit slip

Banking:

- Banking will be done as soon as possible after the event to reduce the amount of money left overnight in the school safe.

Physical Cash Security:

- Administration staff are responsible for the handling and storage of all cash monies
- Once receipted, all cash will be stored in the locked school safe.
- Only authorised people will have access to the school safe, through an allocated key system.

Fundraising:

- Any fundraising from the Parents and Friends Association (P.A.F.A.), or internal school fundraising, will be counted by two people, with one of these being an office administration staff member. In the absence of a member of the fundraising event being available, two administration staff will count the money.

Issues or concerns:

- Any cases of suspected or actual theft of money, fraud, misappropriations or corruptions will be reported to:

Executive Director,
 Audit and Risk Division,
 Department of Education and Training
 Ph: (03) 96373158
 Email: fraud.control@edumail.vic.gov.au

Evaluation:

- This policy will be reviewed every three years as part of the Wandong Primary School cyclic policy review.

CERTIFICATION

This policy was discussed at the School Council Finance meeting on **Monday 6th June 2016**. It was the presented to School Council on the same day for ratification.

Signed:.....

School Council President

Signed:

School Principal