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| http://romseyps.vic.edu.au/images/logo.jpg  **DARE TO BE EXCELLENT** | **ROMSEY PRIMARY SCHOOL**  **CASH HANDLING POLICY** |

**Rationale:**

1. To develop and enforce school policy and guidelines for cash handling that sets rules for and expected conduct for all school staff who handle cash transactions.
2. The School must have in place best practice guidelines for cash collections, receipting and banking that are consistent with DET policies and procedures for school financial management..

**Aims:**

1. To recognise cash transactions as the most vulnerable area for our School.
2. To have a school policy in place for the collection of money
3. To provide a locked, controlled access safe and secure cash drawer at the school.
4. To encourage electronic forms of payment to minimise cash transactions across the School.
5. To segregate duties where possible to deter fraudulent behaviour.
6. To address any discrepancies immediately and apply zero tolerance to fraud.

**Implementation:**

**Collections:**

All cash collections are managed by the Office. Teachers are not to collect money.

Receipts must be issued immediately with the original to payer. Duplicate retained by school.

Official receipt issued immediately for all cash, cheques and EFTPOS received.

Total of receipts issued are reconciled with total monies collected.

No receipts altered.

Cancelled receipts remain attached to duplicate copy.

No duplicate receipts issued.

No personal cheques cashed.

All cash/cheques collected are banked intact by a person other than the person collecting them.

Camps/Excursions – Total collections reconciled against class list.

The total amounts recorded through CASES21.

**Banking**

Prepare banking using C21 and reconciling total money received with C21 Batch Report.

Depositor signs bank deposit slip.

Cash stored overnight in a safe with controlled access.

Money not left on school premises during vacation periods

Dishonoured cheques are followed up with the drawer of the cheque immediately

**Procedure for fraud and theft reporting**

All cases of suspected or actual theft of money, fraud, misappropriations or corruptions are to be

reported to DET Audit and Risk Division immediately.

**Evaluation:**

1. This policy will be reviewed as part of the School’s three-year review cycle.

This policy was last ratified by School Council in....

Alterations to this policy was ratified by School Council in **FEBRUARY 2018**

Reference:

http://www.education.vic.gov.au/school/principals/finance/Pages/guidelines.aspx