

CASH HANDLING POLICY



Carlton North
PRIMARY SCHOOL

Policy Statement

Cash transactions are recognised as the most vulnerable area of finance management for the school.

Electronic forms of payment are encouraged to minimise cash transactions, however it is recognised there are situations and events where cash handling is unavoidable.

Aim

To set rules for, and expected conduct from, Carlton North Primary School staff in relation to cash collection, receipting and banking.

Guidelines/Implementation

Office collected cash/cheques/manual credit card transactions:

Cash or cheques are placed in a clearly marked envelope and put into the cash receipting bag in the safe room, or in the case of payments to music tutors/chess club, into the named drawers in the safe room.

EFTPOS receipt is attached to a transaction form, detailing the payment. EFTPOS transactions are settled daily.

Receipts are processed through CASES2I on a daily basis.

Processed cash/cheques are stored in the safe and banked regularly. Keys to the safe are kept by the Principal and Business Manager only.

A statement is provided to families on a monthly basis.

Fundraising/charity collections:

The process for Fete Day collections at Attachment I is followed.

Where amounts of cash over \$400 are received, cash is counted by two people and a deposit slip prepared prior to processing through CASES2I. Funds are to be banked within 48 hours.

Links and Appendices

Appendix A: Fete Cash Handling

Evaluation

This policy will be reviewed by 2021 or sooner if required.

This policy was ratified by School Council on 9 August 2017.

Appendix A

Fete Cash Handling

Cash handling is co-ordinated by the Business Manager, who arranges a float through the school's preferred secure cash service provider and breaks it up into stall floats with another staff member (Principal, Assistant Principal or Office Administrator). A spreadsheet is kept detailing the float split. All floats are stored in the safe room.

A plastic pocket containing the cash float is provided to each stall at the beginning of the day, along with two 'bumbags' for stall holders to store money in.

A Cash Collector (identified by a tag), collects cash from each stall throughout the day using the plastic pocket, providing another in its place and taking the collected cash to the fete count room (Principal's office).

Totals from each collected bag are noted on a stall slip and entered on a spreadsheet, from which a running total can be obtained.

Cash is counted and bagged ready for collection by the school's preferred secure cash service provider at the end of the day.

A reconciliation between the spreadsheet and bagged cash is performed by the Business Manager.

The secure cash service provider performs a re-count prior to depositing the cash into the school Official Account, and provides feedback of any discrepancies to the Business Manager. Minor discrepancies are expected, given the amount counted on the day. Major discrepancies are followed up by the Business Manager.

EFTPOS receipts taken on the day from the Silent Auction are reconciled the following day.