

Date  
March 2020

# MELTON WEST PRIMARY SCHOOL CASH HANDLING POLICY

## 1. PURPOSE

### RATIONALE:

Cash transactions are one of the most vulnerable areas of the school. To safeguard these assets, protect the staff involved in receipting and collection, and minimise the risks associated with cash handling, the school will implement the measures outlined below, in accordance with DET guidelines and best practice.

### AIMS:

To provide a financially well managed school that minimizes risk when handling cash.

## 2. POLICY STATEMENT

### IMPLEMENTATION

#### *Office Collection*

- All monies entering the school will be directed to the office. All monies collected in the classrooms will be forwarded to the Office daily in the pouches provided to each teacher and recorded in the cash book. No cash is to be kept in the classroom.
- All money including cash, EFTPOS and Direct deposits will be receipted or processed through CASES 21 in a timely manner.
- All cash is to be kept in the secure cash drawer or the safe during the day. At the end of each day, any cash not banked must be secured in the safe.
- Prior to banking, all cash and cheques will be reconciled with receipts. Bank deposit slips are to be prepared through CASES21 in duplicate. One copy is kept by the bank; the other copy is to be stamped by the bank, then filed at school for auditing purposes.
- Banking is to be undertaken at least once per week – more often if needed. Money will not be left at the school during school vacation periods.
- EFTPOS settlement will be undertaken at the end of each day.
- Discrepancies must be reported to the Business Manager immediately. Any discrepancies that cannot be accounted for must be reported to the Principal.

#### *Fundraising*

- Money that has been received from fundraising activities must be counted and reconciled by at least 2 people who hold a valid police check.

- Money shall remain on school premises and not be taken home by individuals.
- Money should be handed in to the school's General Office as soon as possible. The Accounts Receivable Officer will recount money, receipt funds through CASES 21 and bank the money.
- School Administration to ensure appropriate people handling monies have appropriate checks ie. Valid police check.

***Student School Banking***

- Money that has been received from student school banking activities must be counted and reconciled by at least 2 people who hold a valid police check.
- Money shall remain on school premises and not be taken home by individuals.
- Money should be handed in to the school's General Office the same. The Accounts Receivable Officer will recount money, receipt funds through Commbank School banking portal and bank the money.
- School Administration to ensure appropriate people handling monies have appropriate checks ie. Valid police check.

***Procedure for Fraud and Theft Reporting***

- Apply zero tolerance to fraud.
- All cases of suspected or actual theft of money, fraud, misappropriation or corruptions are to be reported to Executive Director, Audit and Risk Division, DET fraud.control@edumail.vic.gov.au

**EVALUATION:**

- This policy will be reviewed annually or more often if necessary due to changes in regulations or circumstances.

**Endorsed at School Council Meeting April 2020**

School Council President.....

<b>Date Reviewed: (School Council Endorsement)</b>	April 2020
<b>Date of Last Review</b>	March 2019
<b>Next Review Due Date</b>	March 2021
<b>Responsible for Review</b>	Assistant Principal
<b>Frequency of Review</b>	Annually
<b>References</b>	Victorian Government Schools Policy Advisory Guide