



CASH HANDLING POLICY

Yarrunga
Primary
School

Basic Beliefs:

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 well- managed system for the handling of cash within the school.
- To minimise risk when handling cash.
- To ensure all cash payments made are receipted in a timely manner and in accordance with DET guidelines.

Implementation:

- All monies collected in the classrooms will be forwarded to the office as soon as practicable in the morning.
- No cash is to be kept in the classroom.
- An official receipt will be issued immediately for all monies received over the counter at the office and an original given to the payer.
- Receipts for monies collected from the classrooms will be completed daily.
- Receipts cannot be altered.
- 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. Access to the safe room is to be restricted.
- Prior to banking, all cash and cheques will be reconciled with receipts.
- 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.
- Bank deposit slips are to be prepared through Cases21 in duplicate. One copy is to be kept by the bank; the other copy is to be stamped by the bank then filed at school for auditing purposes.
- The Business Manager will prepare the banking and either the Principal, senior staff member or Administration assistant will double count and sign both deposit slips. The Business Manager, Principal or Administration Assistant will do the banking. Any discrepancies must be reported to the Business Manager immediately. Any discrepancies that cannot be accounted for must be reported to the Principal.
- Banking routines will differ to reduce risk.
- The school will not cash personal cheques.

This policy was ratified at School Council on the: Meeting of the month of May, 2019

To be Reviewed: Annually – 2020, May