



CASH HANDLING POLICY

BLACKBURN LAKE PRIMARY SCHOOL

12 – 14 Florence Street Blackburn 3130

RATIONALE

Cash transactions are one of the most vulnerable areas of the school. To safeguard these assets, protect the staff and volunteers involved in receipting and collection, and minimise the risks associated with cash handling, the school takes 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 reduce the amount of cash transactions by utilising and promoting the use of alternatives such as eftpos, payment through Compass and upfront or agreed electronic instalments for payment of parent contributions.

IMPLEMENTATION

- Any cash received in the classroom must be presented to the office as soon as possible after collection and in all cases before the end of the day.
- All cash is to be collected by the office or be presented to the office as soon as possible after collection.
- Two persons must count and co-sign the sheet for receipting cash collected of takings from the Parents Association.
- Uniform provides individual signed receipts for sale of goods.
- Office personnel verify and receipt total cash collected by Parents Association and social services, on day of collection.
- Parents Association's locked money collection box is used for fundraising and must be cleared regularly with money to be placed in the safe.
- All cash is kept in the locked safe in the office.
- An official CASES21 receipt is issued for all cash received over the counter.
- Receipts cannot be altered once issued.
- Prior to banking, all cash and cheques are reconciled with receipts.
- Discrepancies within any receipt batch must be reported to the Business Manager and any that cannot be resolved must be reported to the Principal.
- Banking occurs at least once a week and more often if necessary with no money left in the safe over vacation breaks.
- Bank deposit slips, stamped on receipt of money by the bank, are attached to the receipt batch for audit purposes.
- Eftpos settlements are receipted the day following.
- The school will not cash personal cheques.
- Segregation of duties must be maintained between receipting cash, banking / holding cash and recording cash transactions in CASES21

Loisia Steed
Principal

Dan Watts
School Council President

Dated: May, 2017