



# CASH HANDLING POLICY

## Rationale

The policy aims to provide guidelines for effective financial management and minimise the risks associated with cash handling, in accordance with DET guidelines and best practice

## Goal

To provide a financially well-managed school that minimises risk when handling cash

To protect staff involved in cash handling

Ensure all cash payments are receipted in a timely manner and in accordance with DET guidelines

Apply zero tolerance to fraud.

## Implementation

- Monies payable to the school are to be contained in envelopes, as far as practical, itemising information relating to the payment.
- All monies entering the school must be directed to the general office.
- No cash is to be kept in the classroom.
- All monies received must be processed through CASES21.
- Receipts to be issued if requested and cannot be altered. Receipts for monies collected will be returned to classrooms for distribution to families.
- All cash is to be kept in the safe during the day. Any cash not banked during the day must be secured in the safe. Access to the Security Room is restricted and keys to the safe are held only by designated officers and Principal class.
- Personal cheques will not be cashed.
- Settlement on the EFTPOS terminal will be performed at the end of the day at the same time as the batch is updated.
- The Business Manager will ensure the counting of the monies is witnessed.
- Preparation for banking involves completing bank deposits slips in duplicate (using CASES21) and reconciling with total money received and the total amounts record through CASES 21.
- Perform bank reconciliations on a weekly basis or whenever deemed necessary.
- All monies received are to be banked weekly or whenever necessary. Money will not be left at the school during school vacation periods.
- Banking routines will differ to reduce risk.
- Any discrepancies should be reported to Business Manager for immediate investigation.

- Any discrepancies that cannot be accounted for should be immediately reported to the Principal.
- All cases of suspected or actual theft of money, fraud, misappropriation or corruptions are to be reported to the Principal and Executive Director, Audit and Risk Division, DET.  
[fraud.control@edumail.vic.gov.au](mailto:fraud.control@edumail.vic.gov.au)

## **Responsibility for Implementation**

The Management Sub-Committee will be responsible for implementation and continuous monitoring of the policy.

## **Date Passed by School Council**

The Cash Handling Policy was passed by School Council on 19<sup>th</sup> February 2024.

## **Proposed Date of Review**

The Management Sub- Committee will be responsible for coordinating and planning the review of the Cash Handling policy, under the auspices of School Council. In line with Department of Education and Training requirements this policy will be reviewed on an **annual** basis.