

Murtoa College

Cash Handling Policy



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. These will be 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:

- No cash is to be kept anywhere in the school except in the general office.
- An official receipt will be issued immediately or as soon as practical for all monies received over the counter at the office. The original receipt will be offered to the payer.
- Receipts will not be altered.
- All cash is to be kept either 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.
- EFTPOS settlement will be undertaken.
- Banking is to be undertaken at least twice 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 kept by the bank; the other copy is to be stamped by the bank, then filed at school for auditing purposes.
- The Administration Officer will prepare the banking and 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.
- The school will not cash personal cheques.

POLICY REVIEW AND APPROVAL

Policy last reviewed	March 2021
Approved by	School Council
Next scheduled review date	March 2022