



OSBORNE PRIMARY SCHOOL 2655

Cash Handling Policy



Help for non-English speakers

If you need help to understand this policy, please contact Osborne Primary School, phone: 5975 1792, email: Osborne.ps@edumail.vic.gov.au or come into our school office.

PURPOSE

Osborne Primary School is committed to ensuring that cash handling practices are consistent and transparent across the school.

Osborne Primary School recognises cash transactions are a vulnerable area for internal control deficiencies and therefore electronic forms of money transfer is preferred against cash transactions.

SCOPE

This policy applies to staff and volunteers involved in handling cash on behalf of Osborne Primary School.

POLICY

Roles and responsibilities of staff

- At Osborne Primary School our office support staff and Business Manager are responsible for managing cash at our school.
- Staff are to encourage electronic forms of payment to minimise cash transactions.
- Where possible, segregation of duties will be maintained so that no individual will be responsible for more than one of the following:
 - receipting of cash and issuing receipts
 - preparing the banking
 - taking the monies to the bank
 - completion of the bank reconciliation
- If this is not possible due to lack of available staff, the Department's "Segregation of Duties – Cash Checklist" will be implemented and signed off for audit purposes.

Storage of cash

- Monies are to be kept in a controlled access safe during the day.
- If funds are kept on the premises overnight, they must be locked in our school's secured safe.
- No monies are to be kept in classrooms or other rooms.
- No monies are to be left at school during holiday periods.
- All monies that are collected in the classroom will be forwarded to the office in the Class Communication Bag (tartan 2 zip pencil case) by two classroom monitors as soon as possible after collection.
- Money collected away from the classroom or general office (eg Year 6 market stalls, SAKG market stall) is to be handed to the office on the day of receipt unless circumstances make this impracticable.
- Money received away from the office must be double counted at the point of collection and a control receipt issued before it is provided to the office for banking.

Records and receipting

- All receipts are to be processed in Cases21 as quickly as practicable upon receiving the funds.
- Monies received from the classroom will be entered into Cases21 and receipts returned to the classroom to be handed out to students within 48 hours.
- Where monies are received over the counter at the office they will be entered into Cases21 and an official receipt issued immediately to the payer.
- A Cases21 bank deposit slip will be printed and reconciled with total receipts for the day and with the total of cash/cheques to be banked.
- Funds are to be banked daily and at different times of the day.
- No receipt is to be altered. Where a mistake is made approval must be sought before reversing the incorrect receipt. If a reversal is required, the Business Manager and Finance Officer are authorised to complete the transaction in Cases21. Copies of the incorrect receipt should be retained with details of why it was reversed.
- If a copy of a receipt is requested after the Cases21 batch has been updated, the Family Statement, Family Matching Transactions Report or the Family Transaction History can be printed and supplied to the family.

Cheques

- No personal cheques are to be cashed.
- All cheques received by mail are to be entered in a remittance book, located at U: Finance/Receipts/Cheque Remittance Book.
- All cheques, which have not already been crossed "not negotiable", should be crossed as soon as they are received.

Fundraising

- Families are encouraged to utilise electronic forms of payment.
- Two parents or staff members will be designated as 'Responsible Persons' for all school fundraising events or other approved events where monies may be collected, for example, the Kids Dance, Special Lunches, Bring A Bloke Breakfast and Walkathon. The form which will be completed is Cash Handling Authorised Form Fundraising Collection.

Reporting concerns

Discrepancies that cannot be accounted for must be reported to the Principal.


All cases of suspected or actual theft of money, fraud, misappropriation or corruption are to be reported to the Executive Director, Audit and Risk Division by email addressed to: fraud.control@education.vic.gov.au

FURTHER INFORMATION AND RESOURCES

- <https://www2.education.vic.gov.au/pal/finance-manual/policy>

POLICY REVIEW AND APPROVAL

This policy will be reviewed annually by School Council to confirm/enhance internal control procedures. Proposed amendments to this policy will be discussed with Administration Staff and Finance Committee

Policy last reviewed	February 2022
Consultation	23 rd February 2023
Approved by	Sarah Lawrence School Council President Osborne Primary School 
Next scheduled review date	February 2024