



BACKGROUND

The conduct of all cash handling operations must reflect efficiency, transparency, full disclosure and effectiveness in line with specific best practice internal controls, processes and procedures.

PURPOSE

* To effectively monitor all cash transactions with regards to school based and trading operation transactions in line with DET guidelines for Management of School Trading Operations, Internal Control for Schools and the School Finance Manual.

*To protect the cash handlers of the School and to ensure the appropriate handling and banking of cash.

IMPLEMENTATION

*Payment of school fees is encouraged to be done by direct deposit where possible to minimise the handling of cash.

*All cash/cheques delivered to School Office to be deposited into the locked security box in an envelope stating name, amount and purpose of payment.

*All cash/cheques must be banked as soon as practicable but no less than once per week.

* Cash held at school must be minimised and locked in the safe prior to banking.

* All cash transactions must be receipted into the School Council Official Account held at the Commonwealth Bank using CASES21.

* Receipts from all money deposited will be generated from CASES21 for family module payments and distributed after Banking. All other money collected will be receipted through the General Ledger. Other receipts will be provided as required.

*A Cash taking sheet to be filled out and reconciled against the bank deposit and to be signed by the Business Manager and Principal.

*Cash collected away from the school office ie. social collections, Trivia Night, etc, to be regularly removed, counted and recorded by two people – one being the Business Manager. A Money Collection Sheet with both party's signatures will be completed to confirm total of monies being banked.

Evaluation:

- This policy was reviewed by School Council on Wed 22nd February 2017.
- This policy will be reviewed as part of the school's review cycle.