

# Cash-Handling Policy

## **Rationale:**

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.

## **Aim:**

To effectively monitor all cash transactions for **Bonbeach Primary School and Pre-School** including trading operation transactions in line with DET guidelines for Management of School Trading Operations, Internal Control for Schools and the School Financial Manual.

## **Implementation:**

- All cash transactions must be receipted into the Official Council account including but not limited to: fundraising/uniform/canteen money from the Parents' & Friends' Association; Farmers Market; Pre-School; Gardening Club; excursions and incursions.
- A separate subprogram will be maintained in the Official Council account for the Parents' & Friends' Association; Farmers Market; Pre-School to keep track of incoming and outgoing money.

## **Guidelines:**

### **Receipting:**

1. The policy for the collection of monies is available for all staff and members of the **Bonbeach Primary School and Pre-School** community.
2. Receipts will be entered onto CASES21 and an original receipt issued stating the purpose of the remittance.
3. Money received at the **Bonbeach Primary School and Pre-School** Office will be receipted immediately.

### **Receipts Checklist:**

1. **Bonbeach Primary School and Pre-School** Policy in place for collection of money.
2. Official receipt issued immediately for all cash, cheques and Credit Cards when money is paid directly at the School Office.
3. Total receipts issued is reconciled with total monies collected.
4. No receipts altered.
5. No personal cheques cashed.

### **Banking:**

1. All cash, cheques etc. are banked intact and, where practical, banking carried out daily to avoid money on the **Bonbeach Primary School and Pre-School** premises overnight. However, money must be kept on the **Bonbeach Primary School and Pre-School** premises overnight will be locked in a secure location (i.e. school safe).
2. Under no circumstances will money be left at **Bonbeach Primary School and Pre-School** during school holiday periods.
3. Bank deposit slips, which are produced through CASES21 are printed and should be compared with the total amount of money received and prepared for banking and the total amounts recorded though CASES21.
4. Should any cheque be dishonoured, communication with the drawer of the cheque shall be made immediately.

### **Banking Checklist:**

1. All cash and cheques collected are banked intact daily (where practical).
2. All banking will to be transported in a secure and discreet manner.
3. Bank deposit slips will be compared to actual receipts.
4. Depositor will sign the bank deposit slip/book.
5. Cash will be stored in the safe with controlled access. Access must be approved by the Principal/Assistant Principal.
6. Money will not left on school premises during vacation periods.
7. Dishonoured cheques will be followed up promptly.

### **Evaluation:**

- **Bonbeach Primary School and Pre-School** is committed to ensuring this policy is publicised and implemented and will monitor and review its effectiveness.
- This policy will be reviewed annually.

### **Approval:**

This policy was approved by the School Council on February 2021.