



CASH HANDLING POLICY

PURPOSE

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

The School will implement the measures outlined below, in accordance with Department guidelines. This policy intends to safeguard and protect the staff involved in the receipting and collection of monies and minimise the risks associated with cash handling. Cash is the most vulnerable asset of the school. The purpose of this policy is to communicate how Broadmeadows Valley Primary School will ensure that robust controls are in place to minimise the risk of loss.

SCOPE

This policy applies to all school staff or volunteers involved in handling cash on behalf of Broadmeadows Valley Primary School.

DEFINITIONS

BPAY: Electronic bill payment system that enables payments to be made through a financial institution's online, mobile or telephone banking facility.

CASES21: CASES (Computerised Administrative System Environment in Schools) is the software package provided to Victorian government schools to support school administration, finance and central reporting.

Control Receipt: A control receipt is a list of total revenue collected for example for a class-list/sales for attending an excursion.

Dishonoured Cheque: A cheque that has not been paid by the bank due to insufficient funds or some other irregularity.

EFTPOS: An electronic payment system involving electronic funds transfers based on the use of payment cards, such as debit or credit cards, at payment terminals located at points of sale.

Non-cash payment options: Options that allow for the payment of monies without using cash or cheques. For example, BPAY, EFTPOS, direct deposit, etc.

Provision for non-recoverables: An estimate of the receivables (money owed to the school) that will not be recovered or paid.

Segregation of duties: The method of separating those responsibilities or duties which, if combined, would enable an individual person to process and record a complete transaction, such as ordering, receiving, approving and paying for goods. This is an internal control intended to prevent fraud and error to ensure that no one person has complete responsibility for the entire transaction. Functions that must be separated include authorisation, payment, custody and recording.

POLICY

Roles and responsibilities of staff:

At Broadmeadows Valley Primary School, the Business Manager and Office School Support Staff are responsible for managing cash.

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 money 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 either a controlled access safe or cash drawer during the day. If funds are kept on the premises overnight, they must be locked in the school's secured safe.

No monies are to be kept in classrooms or left at school during holiday periods.

All monies that are collected in the classroom or learning neighbourhood will be forwarded to the office in personalised cash containers by the responsible teacher as soon as possible after collection.

If for some reason, money is collected away from the classroom or general office, it 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. Copies of the incorrect receipt should be retained with details of why it was reversed.

Prior to a receipt batch being updated a receipt can be reprinted if necessary. The word REPRINT appears on the receipt. After the batch has been updated, if a copy of the receipt is requested, the Family Statement, Family Matching Transactions Report or the Family Transaction History can be printed.

Cheques

No personal cheques are to be cashed.

All cheques received by mail are to be entered in a remittance book, and all cheques, which have not already been crossed "not negotiable", should be crossed as soon as they are received.

Fundraising

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. The forms which will be completed are the 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@edumail.vic.gov.au

Prohibited Policy

The school is not permitted to:

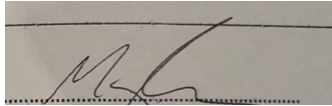

- Cash personal cheques under any circumstances.
- Alter any receipt. If an error is made, the receipt must be cancelled and a new receipt issued. The original of the incorrect receipt must be attached to the copy of the new receipt.
- Issue any duplicate receipts. If a duplicate receipt is requested the receipt of money must be acknowledged by a typed note on school letterhead (general ledger receipts) or a copy of a family or sundry debtor statement showing the receipt of money.
- Leave money on school premises during vacation periods.

FURTHER INFORMATION AND RESOURCES

- [School Financial Guidelines](#)
- Finance Manual for Victorian Government Schools
- [Section 3 Risk Management](#)
- [Section 4 Internal Controls](#)
- [Section 10 Receivables Management and Cash Handling](#) Education and Training Reform Act 2006 – Part 2.3 – Government School Councils
- Education and Training Regulations 2017 – Part 4 – Government School Councils and Parents Clubs
- Standing Directions of the Minister of Finance 2018 under the Financial Management Act 1994 – Section 3.5 Fraud, corruption and other losses and 3.7 Managing risk
- Public Administration Act 2004
- Ministerial Orders 199 and 200

POLICY EVALUATION AND RATIFICATION

This policy will be reviewed annually by School Council to confirm/enhance internal control procedures. Proposed amendments to this policy will be discussed with and include consultation with Administration Staff, Leadership Team, Finance subcommittee, School Council.

Policy	BVPS CASH HANDLING POLICY
BVPS School Council President	Signed: 
BVPS Principal	Signed: 
Updated	August 2021
Ratified on	19 / 10 /2021