



Broadmeadows Valley Primary School

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, 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:

- All monies collected in the classrooms will be forwarded to the Office in the plastic pockets provided to each teacher.
- No cash is to be kept in the classroom.
- An official receipt will be issued immediately for all monies received over the counter at the office, and the original given to the payer.
- Receipts for monies collected from the classrooms will be completed daily.
- Receipts cannot 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 is to be restricted.
- Prior to banking, all cash and cheques will be reconciled with receipts.
- 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. This copy is kept by the school; is to be stamped/receipt attached to receipt batch by the bank, then filed at school for auditing purposes.
- The Administration Officer or Business Manager will prepare the banking and the Business Manager or school delegate will do the banking (segregation of duties). Any discrepancies must be reported to the Business Manager immediately. Any discrepancies that cannot be accounted for must be reported to the Principal.
- Banking routines will differ to reduce risk.
- The school will not cash personal cheques.

Evaluation

This policy will be reviewed and endorsed by Broadmeadows Valley Primary School Council **every 3 years** or more often if necessary due to changes in regulations or circumstances.

Date Implemented	February 2019
Author	Carmela Bianco
Approved By	Broadmeadows Valley Primary School Council
Approval Authority (Signature & Date)	C. Bianco
Date Reviewed	26-2-19
Responsible for Review	Carmela Bianco, Principal

This policy was ratified by School Council in **References**

- [Education Training and Reform Regulations 2007](#)
- [DEECD School Financial Guidelines](#)

This policy was adopted at the School Council meeting held at Broadmeadows Valley Primary School on:

26th February, 2019

26th February, 2019
Ratified on (Date)



School Council President – Marcelle Jackson