

Murrayville Community College Council Cash Handling Policy

Rationale

- Murrayville Community College is committed to ensuring that cash handling practices are consistent and transparent across the school.

Aim

- To provide a well-managed system for handling cash which is consistent across all areas of the school environment.
- To ensure all cash is receipted in a timely manner and in accordance with DET guidelines.
- To minimise risk when handling cash and apply zero tolerance to fraud.

Implementation

- Murrayville Community College 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.
- This policy applies to all school staff or volunteers involved in handling cash on behalf of Murrayville Community College.

Roles and responsibilities of staff

At Murrayville Community College our office support staff and Business Manager are responsible for managing cash at our school.

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 either a controlled access safe or cash drawer 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 left at school during holiday periods.

All monies are to be collected directly by the general office.

Money collected by the general office (eg Canteen, SRC or Parent Club fundraisers) 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 delivered immediately to the office for banking.

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Records and receipting

All receipts are to be processed in CASES21 as quickly as practicable upon receiving the funds.

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.

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 of the Family Transaction History can be printed.

Cheques

No personal cheques are to be cashed.

All cheques received by mail are to be receipted immediately, 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 (eg Murrayville Community College Sports Day catering). The forms which will be completed are 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

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](#)

Evaluation

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, Leadership Team, Finance subcommittee, School Council.

Review Cycle

When First Approved: 25th February 2019

Scheduled for Review: February 2020