

Cash Handling Policy

2022

Rationale

Effective financial management provides the school with enhanced educational opportunities.

Aims

To provide a financially well managed school that minimizes the risk when handling cash.

Implementation

Office Collection

All monies entering the school will be directed to front of office. No cash to be kept or receipted by students or staff or volunteers

Issue official receipt (with original to payer) immediately for all monies received from all sources and process through CASES21

Prior to banking reconcile total receipts for the day with total of cash, manual credit card transaction and cheques to be bank, In addition settlement on the EFTPOS terminals should be performed at the same time as the batch is updated

Banking

Prepare for banking completing bank deposits slips in duplicate (using CASES21) and reconciling with total money received and the total amounts record through CASES 21
Depositor sign bank deposit slip (signed and checked by 2 staff members)

Bank daily when possible. Perform banking at different times by different staff members.

Eliminate where possible, banking routines

Perform regular bank reconciliations

Chain of custody records to be kept when cash is moved. Sign off from one point to another by way of signature eg floats for different activities

Segregate duties where possible.

Any discrepancies should be reported to Business Manager for immediate investigation.

Any discrepancies that cannot be accounted for should be immediately reported to the Principal

Apply zero tolerance to fraud.

All cases of suspected or actual theft of money, fraud, misappropriation or corruptions are to be reported to Executive Director, Audit and Risk Division, DET

fraud.control@edumail.vic.gov.au

Evaluation and Review

This policy will be reviewed annually to enhance internal control.

Ratified by HPSC College Council 16/03/2022
Next Review 2023

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Cash Handling Procedure

2022

Purpose

All staff will have a clear understanding of the cash handling procedure at Hampton Park SC. To provide consistency within the College in the collection of monies. To prevent the mishandling or loss of cash.

This is in accordance with DET guidelines and the Hampton Park SC Cash Handling Policy ratified by College Council to assist with the prevention of situations where cash mishandling can be raised against the College. It is intended that the procedure will ensure consistency of cash handling practices within HPSC and to minimise risk when handling cash.

Cash Handling by Staff

Where funds are going to be collected by staff eg fund raising/sausage sizzle the following process needs to be followed prior to the event.

A 'Funds Collection Form' is to be filled out and handed to the Business Manager/Accounts Receivable person.

Funds that are collected by staff should not be kept in the following manner:

- on one's person,
- in a drawer
- in one's home or car

If a unique circumstance exists regarding securing the funds, the staff member should contact the Business Manager prior to the collection of the money.

Under no circumstances should money be taken home for safe keeping either by staff or students.

Under no circumstances should money be collected directly from students.

The correct procedure is as follows:

Cash Handling by Students

Students paying cash to the College should fill out an envelope provided at the student window in the General Office and then deposited in the deposit box beside the student window. Students are to clearly mark on the envelope their name, homegroup, student code and what the money is to be receipted against. The student window is open before school, recess, lunch and after school and students may request a handwritten receipt at that time.

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Cash Paid by Parents

All money received by parents/outside vendors will be provided with a receipt at the time of collection. Cash money is to be put in an envelope and clearly marked with the students name, homegroup, parents name and what the money has been paid for.

EFT/Cheques received are to have the name of the student, payment details and what it is to be allocated to hand written on the back of the eftpos chit/cheque and then placed in the trays on the Accounts Receivable persons desk.

Forms available on HPSC Intranet, Office 365:

<https://hamptonparksecondary.sharepoint.com/HPSC%20Staff/hpscforms/SitePages/Home.aspx>



FUNDS COLLECTION FORM

**This form is to be submitted before an event and returned to the
General Office**

Date of Event _____

Event _____

Staff member in charge: _____

Details of event (eg fundraising): _____

Distribution of monies to be paid to: _____

Please attach deposit slip, return envelopes or remittance advice slips to funds collection form.

Sub Program where money is to be banked _____

1. Is a cheque required? Yes No

Cheque payable to: _____

Address: _____

ABN: _____

2. Direct Deposit Yes No

BSB:

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A/C No:

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 Branch Name: _____

Account Name: _____

Office use only

Funds received from: _____ *by*

_____ *Date:* _____

Total amount banked: _____ *Date:* _____