

## Hamilton North Primary School Statement

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.

### Purpose

- 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

- Classroom teachers will be provided with a blue/black bag and cash collection sheet for use when money is required to be collected.
- All monies collected in the classrooms will be forwarded to the Office by 9.30 am each morning where practicable.
- Receipts for monies collected from the classrooms will be completed daily.
- 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. A hand written receipt may be issued should the computer system or CASES21 not be working.
- 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.
- EFTPOS settlement will be undertaken at the end of each day.
- Banking is to be undertaken at least once per week – more often when required. Money will not be left at the school during school vacation periods.
- Bank deposit slips are to be prepared through CASES21 in duplicate. One copy is kept by the bank; the other copy is to be stamped by the bank, then filed at school for audit purposes.
- The Administration Officer will prepare the banking and the Business Manager will double-count and deposit 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.
- The school will not issue cash refunds.

### Evaluation

This policy will be reviewed annually.

This policy was last ratified by School Council in February 2020