



OUYEN P-12 COLLEGE

CASH HANDLING POLICY

PURPOSE

Ouyen P-12 College is committed to ensuring that cash handling practices are consistent and transparent across the college. Ouyen P-12 College will implement the measures outlined below, in accordance with Department of Education and Training 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.

SCOPE

This policy applies to all college staff or volunteers involved in handling cash on behalf of Ouyen P-12 College.

POLICY

At Ouyen P-12 College our Business Manager and Office Manager are responsible for managing cash at our college. 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

STORAGE OF CASH

Monies are to be kept in either a controlled access safe or cash tin 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 that are collected in the classroom will be forwarded to the office in a plastic folder by a responsible person as soon as possible after collection.

Two parents or staff members will be designated as 'Responsible Persons' for fundraising events where monies may be collected, for example sheep sales and casual dress days. Money received away from the office must be double counted at the point of collection with a signed Cash Collection Form being provided to the office for banking. Funds are to be banked daily and at different times of the day.

RECEIPTING

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

REFUNDS

Each request will be treated on an individual basis with both the Principal and Business Manager and must be by electronic funds transfer payment.

REPORTING CONCERNS

Discrepancies that cannot be accounted for must be reported to the Principal/Business Manager.

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@education.vic.gov.au

EVALUATION AND REVIEW

This policy was approved by Ouyen P-12 College on 20th of February 2024 and is scheduled for annual review to confirm/enhance internal control procedures.