

---

School Council Approved: 2016

Review date: 2019

## **Rationale**

The conduct of all cash handling operations must reflect efficiency, transparency, full disclosure and effectiveness in line with specific best practice internal controls, processes and procedures.

## **Aim**

To effectively monitor all cash transactions with regards to school based and trading operation transactions in line with DET guidelines for Management of School Trading Operations, Internal Control for Schools, Cash Handling Primer and the School Finance Manual.

## **Implementation**

- All cash will be receipted in a timely manner and banked as soon as possible or when cash receipted amounts to \$400.00.
- All cash stored overnight in safe.
- All cash transactions must be receipted into the School Council Official Account held at the Bendigo Bank using the DET program CASES21.
- Receipts from all money deposited will be generated from CASES21 and distributed to students after banking.
- Any money collected outside the office (ie. fundraising) is to be counted firstly by two people responsible for collection, then recounted in the office by an office staff member.
- Office staff check list of collections (classroom) and control receipt and reconcile with monies received and issue official receipt
- Class list collection method for individual amounts up to \$5 per student, received for group activities such as excursions for which moneys are normally received over a period of time

## **Resources**

- Education Training and Reform Regulations 2007
- School Financial Guidelines  
<http://www.education.vic.gov.au/school/principals/finance/Pages/guidelines.aspx>
- Schools' Finance Manual  
<http://www.education.vic.gov.au/Documents/school/principals/finance/Finance%20Manual%206.pdf>
- Internal Controls for Victorian Government Schools  
<http://www.education.vic.gov.au/Documents/school/principals/finance/Fin%20Internal%20Control%20document%20v3.2.pdf>
- Cash Handling Primer  
<https://edugate.eduweb.vic.gov.au/Services/Policies/Fraud%20Control%20Framework/Cash%20Handling%20Primer%20for%20Victorian%20Government%20Schools.pdf>

## **Evaluation**

This policy will be reviewed formally in February each year.