

FRANKSTON HIGH SCHOOL

CASH HANDLING POLICY

Approved February 2021

POLICIES AND PROCEDURES

Office Collection

- Issue official receipt (original to payer) immediately for all monies received from all sources (e.g. cash, cheques, Eftpos, etc.) and process through CASES21. Duplicate receipt should be retained – either physical receipt or CASES21 system copy
- Prior to banking – reconcile total receipts for the day with total of cash, manual credit card transactions and cheques to be banked. In addition, settlement on the EFTPOS terminal/s should be performed at the same time as the batch is updated.

Away from Office Collection

- Two staff count money (where practical); prepare a control receipt for the total amount, original attached and duplicate with teacher (minimum check against class roll), coordinator, or volunteer (e.g. parent)
- Handover cash and control receipt to school office
- Office staff check list of collections and control receipt and reconcile with monies received and issue official receipt
- Prior to banking – reconcile total receipts for the day with total of cash and cheques (and electronic lodgements) to be banked.

Banking

- Prepare for banking completing bank deposit slips in duplicate (using CASES21) and reconciling with total money received and the total amounts record through CASES21
- Depositor sign bank deposit slip
- Bank daily by provision of security collection (no money to be left in school premises overnight or over the weekend)
- Perform regular bank reconciliations
- Store cash in a safe (one place for the school)
- Provide control access (custody of keys by authorised people)
- Do not issue/keep keys for common use
- Update passwords regularly and do not share with others.

Review and Approval

This policy will be reviewed by the Principal and Business Manager in consultation with the Finance Committee and presented to School Council for approval each year.