

Pembroke Primary School
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PEMBROKE PRIMARY SCHOOL

Collection of Money Policy

2017

AIM

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.

Date ratified by School Council: 25th July 2017
Review Date: March 2018

RATIONALE

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.

IMPLEMENTATION

- All monies are to be sent to the office with student or parent.
- No cash is to be kept in the classroom.
- An official receipt will be issued for all monies received over the counter at the office, and the original given to the payer on request and a copy is attached to the forms supplied. In the event that the computer system or CASES21 is down, a hand-written receipt will be issued.
- Receipts cannot be altered.
- All cash is to be kept in 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 room 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 twice per week – more often if needed.
- 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 filed at school for auditing purposes.
- As there is often only one person in our office, the Office Assistant or Business Manager will prepare the banking. The principal will randomly check the cash batch and complete the Segregation of Duties form. These will be filed in the General Ledger Receipt Folder. 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.