Collection of Monies

Rationale

A Collection of Money policy is a requirement from the Department as part of Internal control procedures. It aims to give clear unequivocal guidelines to the school community, Principal and Council as to how monies are to be collected on the school's behalf.

Implementation

1. Good physical safeguards, including a locked, controlled access safe and secure cash drawer, with controlled access.

2. Receipts entered on CASES21 when received and the original receipt is issued. If this is not possible, a manual receipt can be issued. The receipt book should be reconciled to the CASES21 transactions when entered to ensure all receipts received by the school are banked.

3. No receipt should be altered or a duplicate receipt issued. If an error has been made, the receipt should be cancelled and the original incorrect receipt attached to the duplicate. If a duplicate receipt is requested, the receipt of money can be acknowledged by a typed note on school letterhead or by providing a family or sundry debtor statement showing the receipt of the money.

4. Personal cheques are not to be cashed under any circumstances.

Responsibility

Office staff, Principal, Finance Sub-Committee and Treasurer

Ratified at School Council:

Due for review: First School Council meeting after the AGM each year.