

Weeroona College Bendigo is a child safe school and has zero tolerance to child abuse.

Weeroona College Bendigo is committed to creating a safe and inclusive school environment for all of our students including those that identify as same sex attracted, intersex and gender diverse.

Rationale:

All schools encounter a degree of risk in the collection of cash receipts and cash handling. Cash receipts come to the College largely in the form of parent/student payments, sundry debtor payments, canteen revenue and from fundraising activities.

Aims:

This policy aims to minimize or eliminate risks by the implementation and maintenance of sound internal control procedures as outlined in the Department of Education and Training's *Internal Control for Victorian Government Schools* publication.

Potential Cash Handling Risks:

- Theft of cash by parties either internal or external to the college, encompassing the risk to cash both stored at the college and in transit between the college and the bank.
- Cash received that is not brought to account.
- Mistakes in the recording of cash receipts.
- Having an unnecessarily high volume of cash at the college which would cause financial disadvantage if lost or stolen.
- The threat to safety of employees who handle cash.

Internal Control Objectives:

Validity: To ensure that all cash transactions are recorded.

Authorisation: To ensure that cash transactions are processed by persons acting within their designated authority.

Completeness and Accuracy: To ensure that no cash transaction is omitted and that cash transactions have been recorded correctly.

Timeliness: To ensure that all cash transactions are recorded as close as practicable to the time of occurrence.

Security: To provide assurance of the safe keeping of cash.

Implementation of Internal Controls:**1. Segregation of Duties and Supervision**

This internal control separates those responsibilities or duties which, if combined, would enable an individual person to process and record a complete transaction.

- The Principal and Business Manager must under no circumstances process cash receipts.
- The processing of cash receipts is to be undertaken by the office administrative staff.
- The Business Manager performs regular bank reconciliations which confirm the existence of cash receipts processed.
- Tills are balanced to the Cases21 bank deposit slip and cash is verified by a second person who did not receipt the cash.

2. Physical Controls

These controls are measures that are taken to safeguard cash assets.

- Cash floats are to be kept in the College safe when not in use, or in the lockable cash draws in the Administration Office when in use.
- Access to the College safe is restricted to a small number of people. The Business Manager does not have a key to the safe.
- Sliding glass windows exist at point of sale to provide a barrier for administrative staff.
- Cash register draws are out of sight.
- Where practicable, the counting of cash should be performed out of sight of parents, students and other visitors.
- The College banking is transported to the bank in a lockable, heavy duty canvas bag to which only the office administrative staff and the bank have a key.
- An external banking guard may be engaged to transport the banking.
- Physical banking of cash must be performed at least twice per week to ensure minimal cash is kept on site.

3. Arithmetical and Accounting Controls

These are the controls within the record keeping function and are designed to provide reasonable assurance that all cash transactions are accurately recorded ensuring no transactions are omitted and that accounting records are reconciled with independently provided information such as bank statements.

- Receipts for cash transactions are issued at the time of the transaction and a receipt must be provided to the parent/student/debtor.
- Tills are balanced to the Cases21 bank deposit slip and any variances must be investigated and corrected where possible.
- Regular bank reconciliations are performed by the Business Manager in which cash receipts recorded in Cases21 are compared to actual cash receipts recorded on the independent bank statement.
- A cancelled receipts report is generated as part of each end of month procedure for approval by the Principal and presented to the Finance Committee.

4. Cash collected away from the General Office

- As practicable as possible, teaching staff must avoid collecting cash from students. Teachers must direct students to the Administration Office where a receipt can be issued and the cash stored securely.
- Often, fundraisers/collections will inevitably require cash to be collected away from the Administration Office. The staff member in charge of the project is responsible for any cash collections and where possible, should count the money in the presence of a second staff member and keep a record of the total counted. The cash must then be brought to the Administration Office where it will be re-counted and reconciled by one administrative staff member and a receipt issued. The EFTPOS machine maybe used to collect monies to avoid the collection of cash.
- Canteen:
 - Encourage the use of QKR for canteen orders where possible.
 - Daily canteen takings are counted by the Canteen Manager and where practicable verified by a second adult canteen helper.
 - Cash is then taken to the Administration Office where it is re-counted by one administrative staff member and reconciled against the count performed by the Canteen Manager.
 - A receipt is to be issued on the same day.
 - Takings must be returned to the Administration Office daily to ensure safekeeping of cash.
 - EFTPOS is available to assist in collection of monies.

5. Fraud

Please refer to the *Weeroona College Bendigo Fraud Prevention Policy & Procedure*.

Evaluation

- This policy will be reviewed annually by the Finance Sub-Committee for endorsement by School Council.

This policy was last ratified by School Council in		
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