



Cash Handling Policy

The wellbeing of our school community is at the heart of all that we do and is linked to our Core Values of Belief, Effort, Community & Kindness. These values help us to better understand and improve the wellbeing of our school community with this policy, and all others, being consistent in promoting those values.

Approved by:

Date: [

**Last reviewed
on:**

**Next review due
by:**

Purpose of this policy

Cash is the most vulnerable asset in a school, unlike cheques or electronic funds transfers, which have their own trail of evidence for verification. To safeguard these assets, protect the staff involved in receipting and collection, and minimize the risk associated with cash handling St. Ethelwold's VA School will ensure the conduct of all cash handling operation reflect efficiency, transparency, full disclosure and effectiveness in line with best practice internal controls, processes and procedure and comply with the Financial Management of School Trading Operations Guidelines and Internal Control for Schools.

St.Ethelwold's VA School will;

- Provide a well-managed system for the handling of cash within the school
- Minimise risk when handling cash
- Ensure all cash payments made are receipted in a timely manner

Implementation

When handling cash St. Ethelwold's VA School will implement the following procedures:

- All monies collected will be forwarded to the Office (no cash is to be kept in the classroom)
- Breakfast Club money is collected by Breakfast Club staff and recorded using agreed systems
- Receipts for monies collected, other than dinner money *and Breakfast Club money* will be completed in a timely manner and will reflect Financial Management of School Trading Operations Guidelines and Internal Control for Schools
- For fundraising activities, cash taken will be forwarded to the Office and stored in the school safe. For larger fundraising events (i.e. Summer Fair and Christmas Fair) periodic collection of cash will be by 2 staff/committee members and then stored in a safe location. Cash is then counted with the Head teacher and a Committee member. Clear records will be kept of all monies collected and these will be receipted through the schools financial system.
- All cash is to be kept in the school's safe whilst onsite. Access to the safe is restricted to the Head teacher and the Administration staff
- Prior to banking, all cash and cheques will be reconciled with receipts

- Money will not be left at the school during school holiday periods
- Bank deposit slips are to be prepared through the school's financial systems
- The Administration staff will prepare the banking
- Any discrepancies must be reported to the Head teacher immediately
- Banking routines will differ to reduce risk
- The school will not cash personal cheques

Links and references

Department resources:

This policy should be read in conjunction with:

- Financial Management of School Trading Operations Guidelines
- Internal Control for Schools
-

Review

St. Ethelwold's VA School will regularly monitor and review the effectiveness of the Cash Handling Policy and revise the policy tri-annually or as required by completing a policy review.

Cash Handling Policy updates and requirement will be made available to staff, families and visitors.

Version	From	To
1	January 2023	March 2025
2	March 2025	