



WERRIBEE SECONDARY COLLEGE

CASH MANAGEMENT POLICY

Status: APPROVED

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Author:

WERRIBEE SECONDARY COLLEGE
DEPARTMENT OF EDUCATION AND TRAINING



WERRIBEE SECONDARY COLLEGE

GUIDING STATEMENT

Our Motto

Live worthily.

Our Vision

Werribee Secondary College is a leader in international education in the Victorian state education system. We implement the best quality educational practices evident throughout Australia and internationally.

The Werribee Secondary College community “lives worthily”. We are adaptable life-long learners, who are confident, creative and resilient individuals, empowered to shape the world in which we live.

Our Mission

At Werribee Secondary College we strive for success in students’ chosen endeavours.

The College community provides a safe and caring environment where each student is valued. We celebrate achievements, success and growth for all students. Our programmes equip students with the skills, knowledge and attitudes needed for the dynamic world after secondary education.

College leaders, teachers and support staff adopt evidence-based best practice to generate a progressive 21st century educational setting. We enhance learning and develop digital literacy through the purposeful use of emerging technology. With a focus on realising optimal outcomes for learners, staff commit to continuous improvement through ongoing targeted professional development, peer collaboration and reflection.

At Werribee Secondary College we nurture the values of respect, cooperation, honesty, integrity, confidence, perseverance, resilience and responsibility. Driven by these ideals, the College community embraces cultural and social diversity. Students develop a strong sense of personal identity and global citizenship, enabling different cultural groups to interact, learn from each other and grow together.



CASH MANAGEMENT POLICY

PURPOSE

To ensure the school implements internal control procedures to minimise risk and ensure accuracy of data transactions when receiving monies and processing payments.

AIMS

- To provide enhanced risk control and security over transactions
- To provide clear documentation of processes

PROCEDURES

Cash Management

- A locked, controlled access safe and secure cash drawer, also with controlled access, will be used to prevent any loss of cash including petty cash from the school premises.
- Receipts will be entered onto CASES21 when received and an original receipt issued stating the purpose of the remittance.
- No receipt will be altered and no duplicate receipts issued. If an error has been made the receipt should be cancelled and the original of the incorrect receipt attached to the duplicate copy. If a duplicate receipt is requested, the receipt of money will be acknowledged by a typed note on school letterhead, (General Ledger receipts) or by providing a Family or Sundry Debtor Statement showing the receipt of the money.
- Personal cheques are not to be cashed under any circumstances.
- Students all come to the cashier at the general office with money are given a receipt at the time of payment. (where practicable) No classroom collections are necessary.
- Money collected away from the general office is to be handed to the office on the day of receipt unless circumstances make this impracticable. eg: Buses, Fundraising.
- Cash not to be left in the cash drawer overnight or over holiday periods. To be locked away in our secure safe in locked room always.
- Trading operations (Uniform) money counted by two people before receipting. Funds then submitted to the general office for reconciliation and banking and counted again before being banked to CASES21.
- Payments, ordering and receipting duties should be shared/segregated by administration staff.
- All documentation to be stored securely.

Petty Cash

- The purpose of petty cash is to meet minor payments, Werribee Secondary College holds a limit of \$600 petty cash (\$400 Administration (Includes Food Technology) and \$200 Science) at any one time for Petty Cash. Reimbursements are only with a receipt and a voucher issued for signing of up to \$30 cash and reimbursements greater than that with a receipt are paid into their bank or a cheque issued.
- Petty cash advances must be approved/ratified by the College Council.
- Clear records of petty cash expenditure must be maintained and running total kept in petty cash book in safe with all claims are supported by receipts/invoices.



- Petty cash recoupment cheque should be payable to 'Petty Cash' and opened to 'pay cash' with this notation being signed by the cheque signatories.
- Petty cash advances must be adjusted and reconciled at the end of each year.
- Petty cash payments should be supported by a voucher approved by authorised person with receipts attached and marked as paid.

RESOURCES

- Provision of up to date CASES 21 software
- Provision of up to date secure banking software
- Maintenance and Upgrading of hardware and software as may be required.

EVALUATION

Procedures will be reviewed every year.

This Policy will be reviewed again by 04/2022