

PARLEY FIRST SCHOOL



CASH HANDLING POLICY

It is important that the school has a clear policy on handling cash in the interest of protecting all staff involved and allowing auditing to be carried out efficiently. Shortage should be investigated promptly.

This policy should be distributed to all member of staff collecting money.

1 Transfer of Cash collected in Classes

Records must be kept of all monies collected in classes. All payments made into the school office must be accompanied by a **Cash Transfer Form** (see Annex 1) completed by the member of staff counting and transferring the monies. No transfer should take place without a **Cash Transfer Form**. The Finance Officer will be responsible for checking that the amount received tallies with the amount on the Cash Transfer Form.

2 Recording of Cash Collection

All cash collected should be handed to the school's office on a daily basis. Monies collected in classes (e.g. for trips) must also be recorded on a **Class Lists** which list the names of pupils from whom money is being collected, the amount and the date. These completed class lists should be forwarded to the office at the end of the collection period where they will be kept for the full academic year.

3 Storage & Transfer of Cash

No cash should be kept in the classrooms overnight. In exceptional circumstances, where access to the school safe is not available, cash can be kept in classes overnight. It should be **locked away in a cupboard** in the **cash box** provided for this effect. It should be handed into the school office on the following day. No more than £20 in cash should be kept in classes overnight. At no time during the school day should money be left unattended or in a conspicuous position even for a few minutes, instead it should be locked away when it is not handled. Staff should be very discreet about the temporary storage of cash.

All cash must be forwarded to the school office using the money transfer wallet provided. It must be accompanied by a **Cash Transfer Form** which will be initialled by the office staff.

Cash must be handed directly to either The Finance Officer, School Secretary or the Admin Assistant. It must never be left unattended in the office.

4 Issuing of Receipts

It is not necessary to give receipts for small amounts of money received such as payments for field trips. Receipts should only be given for large sums of money (over £10) or part payments. This would apply particularly to part or full payments for residential school trips, music lessons, music instrument purchases etc. Receipt books can be obtained from the school office. Receipt books should be kept for the current year and for the two preceding years.

5 Reporting of Shortages

The admin & Finance Officer should be informed immediately if a cash discrepancy is discovered.

6 Forms

Cash Transfer Form to be used by all staff paying money into the school office.

Class Lists to be used by staff when collecting money from pupils.

7 Banking

Cash must be banked frequently to prevent large amounts of cash being left on the premises. The school must comply with the SWAP guidance notes regarding cash held in safes (see Annex 2).

Transits of money should be carried out in accordance with the conditions of the school's insurance policy as follows:

Limit	Means
Up to £2,500	one able bodied person
£2,500 up to £4,999	two able bodied persons
£5,000 up to £6,999	three able bodied persons
in excess of £7,000	by a professional carrier

Cash must be carried in an appropriate bag so that it is hidden from view. Cash in transit should be taken straight to the bank with no stops or deviations en route.

To mitigate the risk of theft by a third party, the time and day of banking should be varied.

KW/MP 2011

To Be Reviewed Annually

Reviewed: July 2011

Next Review Due: Summer 2012

ANNEX 1:

PARLEY FIRST SCHOOL

CASH TRANSFER FORM

Reason for Collection (e.g.. school trip): _____

Class: _____

Date: _____

Amount Cash Received	
Amount Cheques Received	
Total Handed to Office	£
Initials of Office Staff	

Person transferring monies: _____

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CASH TRANSFER FORM

Reason for Collection (e.g.. school trip): _____

Class: _____

Date: _____

Amount Cash Received	
Amount Cheques Received	
Total Handed to Office	£
Initials of Office Staff	

ANNEX 2:

SOUTH WEST AUDIT PARTNERSHIP GUIDANCE NOTE – CASH HELD IN SAFES DORSET COUNTY COUNCIL



CASH HELD IN SAFES

The Council's 'self-insurance' arrangements are such that any loss of cash will need to be met from the Council's own funds. It is therefore important that staff responsible for the custody of cash take appropriate security measures to:

- Minimise the likelihood of a loss occurring, minimise the amount of any loss of cash that might occur and to know what to do if a loss is identified.

MINIMISE THE LIKELIHOOD by;

- Always keeping cash in a locked safe ;
- Ensuring wherever possible that the safe is bolted to the floor ;
- Ensuring that safe keys are kept securely and can be accounted for at all times ;
- Restricting access to the safe keys / pin code to the minimum number of staff ;
- Regular reconciliation of the cash held to the records.

MINIMISE THE LOSS by;

- Only keep cash on the premises that is absolutely necessary for normal day to day service operations ;
- Ensuring frequent banking of income to avoid large amounts of cash being left on the premises overnight or over a weekend / period of closure ;
- Frequently change any pin code access numbers.

WHAT TO DO IF A LOSS OF CASH IS IDENTIFIED;

- If a loss of cash is identified or suspected then this should be reported immediately to the Line Manager and dealt with in accordance with the County Council's Financial Regulations as set out in the Constitution of Dorset County Council.

CONTACT DETAILS;

Should Managers require any further advice with regard to the security of cash held on premises, please do not hesitate to contact the Internal Audit, Insurance and Risk Management Section on 01305 224071 (Internal Audit) or 224075 (Insurance).