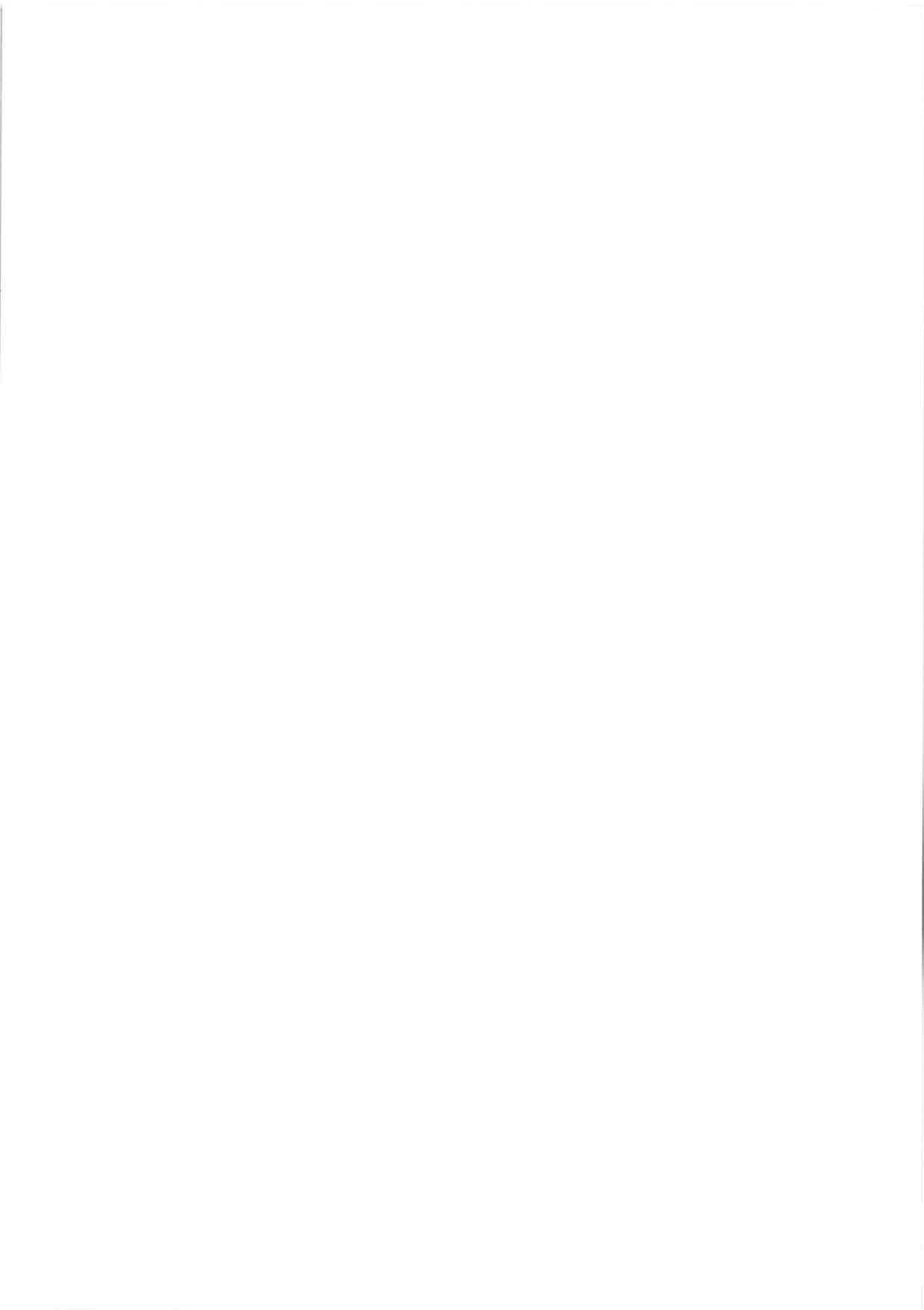




# Cash Handling & Banking Procedures

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Reviewed by:	Governing Body
Approval Date:	06.10.2016
Approval By:	Desmond Jadoo
Next Review	September 2018



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## 1. Introduction

The management and safekeeping of cash is of prime importance to CUL Academy Trust Ltd. It is essential that all staff adhere to the Cash handling and banking procedures in place to reduce the risk of misappropriation of funds to the Academy and protect all staff dealing with cash part of their duties.

Failure to adhere to the procedures is a serious matter and will be dealt with in line with the Academy's Disciplinary Policy.

## 2. Accountability

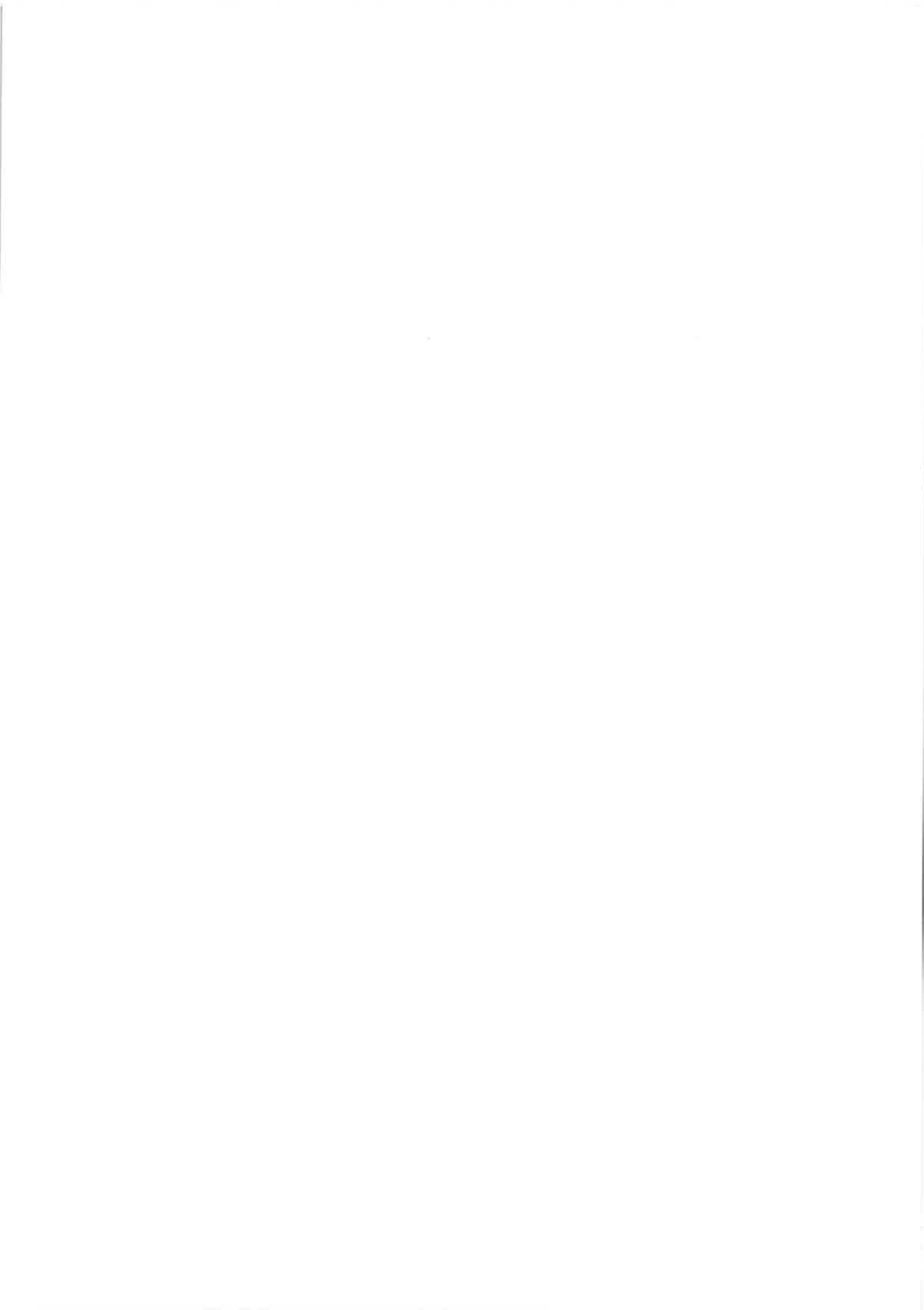
It is the responsibility of all staff handling cash or coming into contact with cash as part of their duties to understand and adhere to the Cash Handling and Banking procedures in place. Failure to do so will result in appropriate disciplinary action being taken.

## 3. Receiving Cash

All cash received from pupils, parents, staff or any other must be recorded in the receipts book. The following details must be included on the receipt –

- the person who has paid in the money
- what the cash relates to
- amount
- date
- who received the cash

The top copy will be handed to the payee and the copy retained in the book. All cash collected must be input on an electronic sheet. This must be updated for each transaction as and when they occur. This sheet will be reconciled weekly by the Finance Manager and authorised by The Principal.



## 4. School Meals

School meals can be purchased by pupils or staff on a daily or weekly basis. A school lunchtime meal costs £3.50. This includes a main meal, dessert and a drink.

A lunch ticket **must** be brought prior to the pupil/ staff member receiving the lunch. It is the responsibility of the administrator to collect the cash for the lunch, complete the duplicate receipt book and issue the payee with a valid lunch ticket and receipt of payment.

The lunch ticket **must** be handed to the catering staff to receive a lunch. No staff member or pupil without a ticket shall be given a meal.

Free meals will be provided to pupils who have been registered as FSM. CUL Academy Trust will also issue a free meal to all staff who is participating on lunch duty. The lunch duty rota will be issued to the administrator to ensure that the staff members on the list are issued a ticket on a daily basis.

A daily log will be kept by the administrator to itemise tickets issued and subsequent cash taken. The log will be sent to the Finance Manager on a daily basis.

The log will be used by the Finance Manager to ensure that meals invoiced by the caterers match the meals supplied.

The cash box will be located in the Senior Administrators office. The maximum amount of cash that should be held in the tin at any one time must not exceed £300.

When cash is being handed over it must be counted by the recipient at the time of collection with the person handing over the cash present. Any discrepancies must be identified at the time of the cash being handed over. Failure to do so which results in any discrepancy action will be borne by the recipient.





## 5. Miscellaneous Income

CUL Academy will collect income for various reasons during the course of the school year. This section is not an exhaustive list however at all times the principals of handling cash must be adhered to.

Damages to property – Any cash payment by a parent or pupil must be included in the duplicate cash book and the receipt issued to the payee. The Finance Manager must be informed via email where a payment for damages has been made. The email must include the pupil's name; amount paid and invoice number (if applicable). This will be matched against the liability held on the Financial Management System (Sage).

School Uniform – Any payment for school uniforms must be included in the duplicate cash book held in reception. The payee must be given a receipt for the cash payment. This payment should be itemised in a separate list. There must be a stock take of school uniforms and the reduction in the amount of uniforms must match the value of payments received for school uniforms. Should a circumstance arise whereby a uniform is given to the pupils this must be authorised by the Principal.

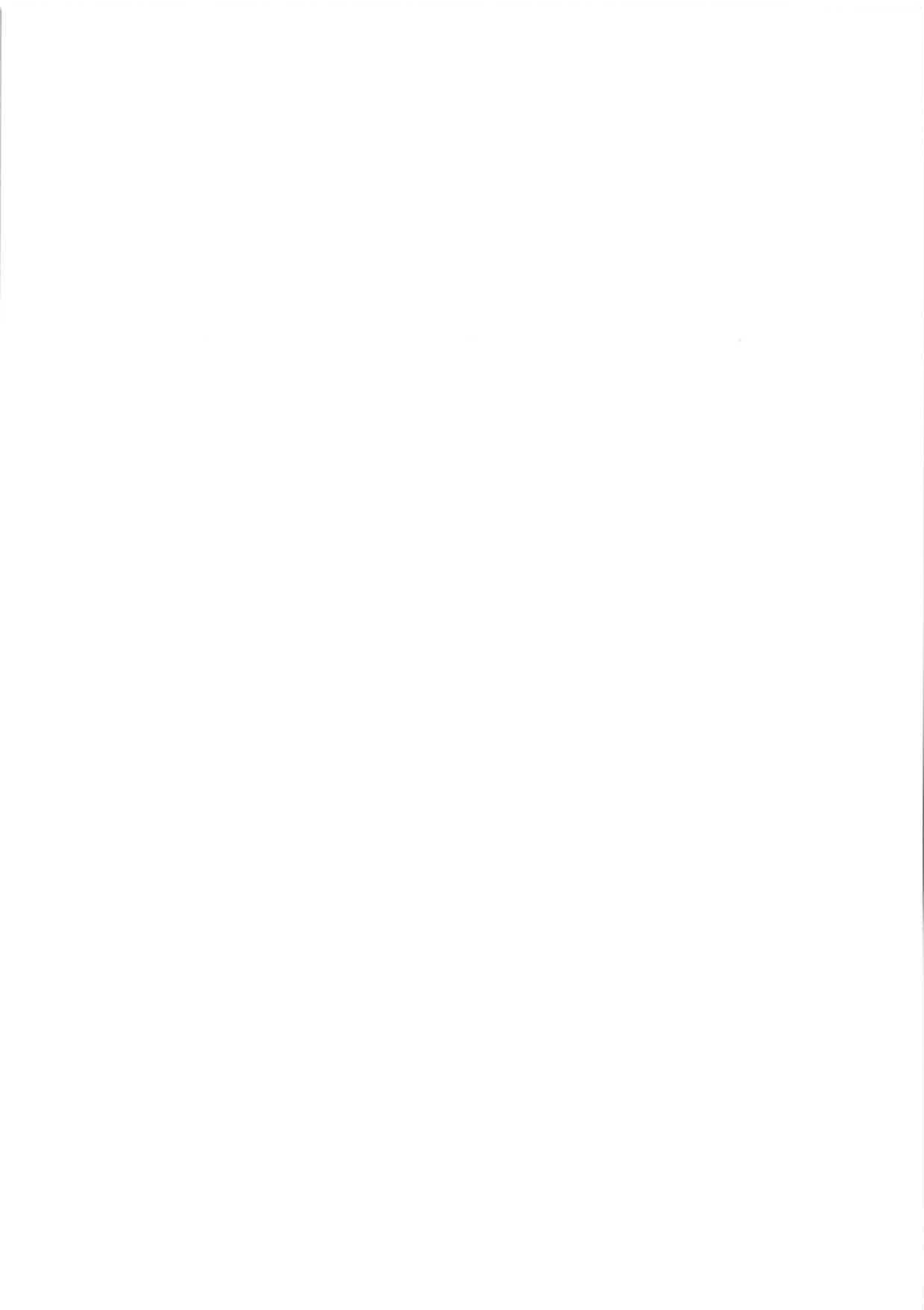
## 6. Cash Box Security

The cash box must be kept securely locked away in a safe at all times when not in use and overnight. The key must be securely stored by the Senior Administrator. An up-to-date cash transaction summary should also be retained in the cash tin.

## 7. Banking cash

Cash received will be banked on a monthly basis or whenever the cash limit has been reached. The paying in book must be filled out with the cash allocated and what it relates. The cash must be split between the following categories to enable the right classification on Sage.

- School meals



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- School meals

- School uniform
- School damages
- Miscellaneous cash

Cash must be reconciled in pairs to ensure transparency and allow for any discrepancies to be highlighted. When cash is to be banked this must also be completed in pairs, there will be no set day to bank monies however the day and time must be agreed by both parties.

## 8. Spot Checks

Spot checks of the cash box and a count and reconciliation of the monies will be carried out by the Finance Manager. A record will be retained of these spot checks to be reviewed, signed and dated by the Principal.

## 9. Planned Leave Arrangements

At times when the Senior Administrator is on planned leave, another named staff member within finance will take over the responsibilities.

Before the Senior Administrator goes on leave, they must perform a handover which involves recording the total of the cash and vouchers in the box and reconciling them to the cash records.

Both persons must sign this record as evidence of the handover being carried out and their agreement to the contents of the cash box. This should be done both at the start and finish of the leave cover period.

This policy was adopted for full implementation on

This policy will be reviewed by the Governing Body on a 3 yearly cycle and must be signed by the Chair of Governors and the Principal.

Policy Reviewed: 6/10/2016	6/10/2016
Next Review: Sept 2018	
Signature of Chair of Governors	Signature of Principal
