

Winchelsea



All Individuals Matter

WINCHELSEA PRIMARY SCHOOL
RUSKINGTON

CASH HANDLING POLICY

Part 1: Introduction

It is essential to identify all possible sources of income and to control the collection of the income due via records held in the school office. Income charging rates should be determined and approved by the Governing Body and reviewed on an annual basis.

Part 2: Aims and scope of this policy

This policy aims to:

- Ensure segregation of duties at all times – to prevent one person being responsible for receiving, recording and banking money;
- Ensure reconciliations are carried out – to maintain an independent record of money received and banked;
- Issue receipts – to provide an audit trail for all money received;
- Maintain physical security; and
- Ensure regular banking is carried out – to prevent temporary “borrowing” of cash.

Part 3: Type of income

- Educational visits;
- Letting fees;
- Nursery/Breakfast club payments;
- Voucher payments;
- Sales;
- Donations.

Part 4: Payment methods

Income can be received by the following means:

- Bank Transfer/BACS – Payments, for example grants, can be made directly into the Lincolnshire County Council’s bank account. A remittance advice should be sent to inform the school office so that the payment can be recoded to the school’s cost centre.
- Cheque – Cheques should be made payable to “Lincolnshire County Council” or “Winchelsea Primary School” dependent on what the payment is for. Correct payee information should be included in all correspondence. Payment should be placed in a sealed and clearly marked envelope.
- Payments in cash are acceptable – as above, payment should be placed in a sealed and clearly marked envelope.
- Childcare vouchers – an agreement/contract has to be drawn up with the individual parents prior to commencement.

Part 5: Cash handling and receipting

For all educational activities with a cost assigned, an envelope with an attached class list will be issued to the class teacher/lead coordinator prior to. All payments are to be placed in the

envelope and recorded correctly on the front class list. Receipts will be issued and returned to the parent/carer for every payment. The envelope must be returned to the school office weekly for reconciliation and banking. If the contents do not match the front record it will be returned to the class teacher/lead coordinator.

The only exceptions to the above is payment for PGL/Kingswood residential visits, Breakfast club and Nursery. All money is to be handed to the office in a sealed and clearly marked envelope for recording. Receipts for these payments will be issued from the office.

All other types of income will be handled through the office.

Part 6: Reconciliation

When reconciling any payments time must be taken to ensure accuracy. Do not be distracted and be aware of possible counterfeits. (If unsure, counterfeit money should be removed from circulation and taken to the bank). When processing cheques ensure the following:

- The date is valid;
- Correct payee;
- The amount in words and figures match;
- The cheque is signed;
- Any amendments are initialled by the parent/carer.

Part 7: Banking

Banking will be carried out on a weekly basis as the school's insurance only covers £1,000 to be stored on site.

Signed: _____ Dated: _____
Chair of Governors