



Merrydale Infant School Cash Handling Procedure

Chair's signature...Mrs Elizabeth Surtees

Head's signature.....Mark Tipple-Johnson

Date.....4th July 2023

Review date July 2025

Cash Handling

1. **Status:** Not Statutory

2. **Aim:** The aim of this policy is to provide a clear and open statement of intent by the governing body with respect to the handling of cash within the school.

3. **Introduction**

The governing body is committed to ensuring that there are effective health and safety practices and policies in place for all pupils, staff, governors and visitors. The governing body is also committed to supporting the staff so that they are able to carry out their duties effectively and efficiently. We recognise that it is important that the school has a clear policy on handling cash in the interests of protecting all staff involved and allowing auditing to be carried out efficiently.

4. Policy and procedures

The head teacher has the overall responsibility for all money collections and payments throughout the school. However, the school's Office Manager will be responsible for administering and managing the financial operations within the school - and supporting and advising other members of staff in this respect.

The head teacher and governing body are responsible for monitoring and supporting the office Manager's work in order to ensure there are efficient, sound, school procedures and practices.

Auditing

The school welcomes the auditing of all financial systems in operation and cash handling carried out in the school. The Office Manager and Headteacher will support all auditing procedures.

Keeping Records

Records must be kept of all monies received in school and all payments made from the school office.

Receipt of Money

No money is received in school from parents/carers via classrooms, breakfast club, after school clubs etc. All money coming into school is received solely via the school office. Money is only received via sealed envelopes. The school office has a large supply of available cash envelopes for parents/ carers to put their money in. The only exception to this is small amounts of money e.g. £1 for events such as Red Nose Day, Children in Need, non-uniform day etc which can be received via classrooms. This will be collected in containers at the start of the session and taken to the office to be locked away.

Recording and storing of money

An accurate record will be maintained for each income stream (e.g. dinner monies, educational visits, sale of uniform, breakfast club, etc). The record will show: the name of the activity, the person responsible for collecting the money, the charge per pupil (where applicable) or items sold, how much money was collected, from whom, the date of collection, total money collected, when banked and the bank paying in slip number.

The headteacher is responsible to the Governing body for the safe custody of cash and property belonging to the school.

Only authorised staff members are permitted access to the accounting records. This is currently limited to the following postholders:

- a) Headteacher
- b) Deputy Headteacher
- c) Office Manager
- d) Bursar
- e) Chair of Governors

All requests from governors for financial information are to be made through the Finance Committee. The response to any request will be returned via that committee to ensure that all relevant governors have equal access to the same information.

All money is stored in school in accordance with the Local Authorities' Handling Money Risk Assessment. All money is securely stored in the school's safe in accordance with LCC insurance limits.

Issuing money

Any receipts handed in to the office by staff need to be approved by the head teacher /Deputy head. A cheque will subsequently be handed to the member of staff within ten working days. This transaction must be recorded. The member of staff must sign to acknowledge receipt of the cash or cheque.

All money issued as part of school based activities (e.g. floats for stalls, cheques for trips) will become the responsibility of the staff member; this might include monitoring the handling of cash by a delegated volunteer. The Office Manager will record and reconcile all money that is issued.

Banking of Cash

Monies received are banked regularly by the Office Manager. Large balances, over £500, will never be allowed to accumulate and cash advances or loans are never to be made.

The Handling Money Risk Assessment includes appropriate procedure for the transportation of money and is completed at least every 2 years by the Office Manager.

The school banks with Barclays Bank.

Guidance for parents

Children will be encouraged not to bring money into school except for a specific school-based purpose e.g. Red Nose Day, Children in Need, non-school uniform day etc. Very small amounts of money e.g. £1 for such events will be collected from the classroom by staff in containers and taken to the school office to be locked away.

Irregularities

Any concerns about money handling are to be discussed with the head teacher or deputy head teacher.

If a member of staff has concerns relating to the head teacher and money handling, they are to discuss this with the chair of governors.

All accounting records must be completed promptly, in line with this policy and LA regulations and kept up to date.

5. Who/what was consulted

This policy is open to consultation with staff and the finance committee before formal agreement by the Full Governing Body.

6. Relationship to other policies

Supplementary advice is taken from Leicester City Council's Handling Money Health and Safety Management Standard Issue 2 (Oct, 2010). This policy operates in conjunction with the School's Standards for Financial Administration Policy.

7. Arrangements for monitoring and evaluation

This policy should be reviewed by the Finance Committee every two years or when affected by a change of legislation.

8. **Last reviewed:** This is a new policy for 2015.