



CARDINAL  
NEWMAN  
CATHOLIC SCHOOL

# Cash Handling Policy

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**Document Control:**

**A) Version History**

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**B) Approval Control:**

**Approved by:** Local Governing Body

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## **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.

## **INTRODUCTION**

The governing body is committed to supporting staff so that they can 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 from time to time.

The School Business Manager has overall responsibility for financial management within the school. The Chief Financial Operating Office has overall responsibility for financial management within the MAC.

The school's Finance Officer oversees all money collections and payments throughout the school and is responsible for administering and managing the financial operations within the school, supporting, and advising other members of staff in this respect.

## **POLICIES AND PROCEDURES**

The Headteacher and governing body are responsible for monitoring and supporting the School Business Manager (SBM) and Finance Officer in order to ensure there are efficient, sound, school procedures and practice, in accordance with the MAC Financial Procedure Manual and the Academies Financial Handbook.

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

## **AUDITING AND RECORD KEEPING**

Records must be kept of all monies received in school and all auditing procedures.

## **RECEIPT OF MONEY**

The Finance Officer oversees all money collections and payments throughout the school. However, all staff are required to ensure that when they handle money, they do so with responsibility and with integrity, following the procedures outlined in this policy.

- The school does not operate a petty cash scheme
- Cash must not be left unattended.
- Cash should not be left secured in any place other than the school safe (via the Finance Officer)
- If payments are required, they must never be made in cash from cash payments collected. All reimbursements will be carried out by BACS
- All collected cash must be banked
- Whenever money is donated a receipt should be obtained and passed to the Finance Officer.

## **RECORDING AND STORING OF MONEY**

- The Finance Officer will count monies collected and record amounts as soon as practical.

- The Finance Officer will store cash in the safe during the day. Only the Headteacher, Finance Officer and the School Business Manager will have keys to the safe which are to be held on their personal key rings. Other staff must seek permission from these members of staff in order to access the safe. Monies must never be leave unattended.
- The finance officer will ensure that cash over £3000 is not kept in the safe in accordance with the school's insurance policy.
- All cheques should be made payable to Cardinal Newman Catholic School.

## **ISSUING MONEY**

Any receipts handed into the Finance Officer by staff or students will need to be approved by the budget holder and Leadership team. Payments will only be made by BACS to the individual's bank account within at least 10 working days. This transaction will be recorded, and the member of staff will be ask to sign receipt of any funds.

## **BANKING OF CASH**

Monies received must be banked regularly by the Finance Officer and recorded in accordance with this policy. The Finance Officer and Assistant Business Manager check the cash amounts prior to banking. Cash and cheques are regularly collected by Security-Plus and banked on the school's behalf.

## **GUIDANCE FOR PARENTS**

Parents will be asked to make sure that if their son/daughter brings any money into school it is to be in a named envelope and handed into Student Reception. It will then be given to the Finance Officer to be recorded and banked.

## **IRREGULARITIES**

- Any concerns about money handling are to be discussed with the Headteacher.
- If a member of staff has concerns relating to the Headteacher and money handling, they are to be discuss with the Chair of Governors.

All accounting records must be completed promptly, in line with this policy and the MAC Financial Procedures Manual, and kept up to date.