

Holy Cross Catholic Multi Academy Company



Achieving together in faith

Cash Handling Policy 2024 - 2027

Responsible for policy	Martyn Alcott
Date of policy	June 2024
Date approved by HCC Resources Committee	26 June 2024
Date of policy review	September 2027

1. Purpose

During the course of their duties, staff may be asked or required to collect money, for whatever reason, from pupils, or members of the public. In order to protect the integrity of school staff and/or the Multi Academy Company (MAC), all such monies must be properly accounted for, and this document details the procedures that must be adopted in all such cases.

2. Policy Statement

This cash handling policy and procedure is provided by the MAC to protect the integrity of school staff and/or the MAC, adherence to which will ensure all monies are properly accounted for.

3. Scope

- a. Money given to members of staff by pupils or the general public immediately becomes 'public money' and must be accounted for in the MAC's accounting system.
- b. Staff members should always advise the appropriate School /Finance Officer of the potential collection of public money and should always seek their advice should they be in any doubt as to how to apply this policy and procedure.
- c. Wherever possible, each individual who remits money to a member of staff should be given some form of receipt.
- d. Under no circumstances should staff personally retain money for an unreasonable period of time or use any of the cash collected for personal or non-school purposes; in any event cash must not be held by any member of staff for more than 2 working days
- e. All expenditure relating to the student/public money should be made through the MAC's purchasing procedures.
- f. This policy should be read in conjunction with the MAC's Financial Procedures Manual.

4. Responsibilities

- a. The MAC's Audit Committee is responsible for managing this policy.
 1. All members of staff are responsible for the effective operation of the Policy and Procedures.

5. Procedures

a. General

As soon as a member of staff becomes aware that their duties will require them to handle money they should contact the appropriate school's Business/Office Manager/Finance staff for advice and assistance.

The member of staff collecting money must record:

- the date
- the payer's name
- the amount received and
- the purpose for which it has been received

All money collected by members of staff must be immediately forwarded to the appropriate School/ Finance Office where Business/Office Manager/Finance staff will verify the amount handed over and sign the receipt book as acknowledgement of receipt of the cash. Other than in exceptional circumstances, a second member of staff should verify the cash count. The cash will be held securely in the school safe until banked at the next available opportunity and no later than one working week. All amounts to be banked must be checked and agreed by a second member of staff. The amount received will be entered onto the PSF finance package and reconciled as part of the monthly bank reconciliation process.

Under no circumstances should staff personally retain money for an unreasonable period of time or pay it into their personal bank account. Save for cash floats, no cash may be held for more than 2 working days. The School /Finance Office of the appropriate school must be provided with the full details as noted above, supported by details of the nominal and/or cost centre (if applicable) against which it should be recorded.

b. Activities requiring a cash float

With the agreement of the individual Finance/School Office certain activities may be granted a cash float either on an on-going basis or for the duration of a particular activity. Cash floats must not normally exceed £200; if a higher amount is needed, it must also be approved by the Head Teacher (or Deputy Head or equivalent if the float is to be held by the Head Teacher). No float may exceed £2,500.

Each 'float' must be signed as received by the relevant member of staff and this person will then assume full responsibility for that money. The staff member's line manager will also be required to countersign for the cash float and should at all times be notified of its location and status. 'Floats' must be

held securely, and wherever possible, kept in the appropriate school safe overnight. The School/Finance Office must be provided with details and supporting documentation for all transactions which are made to and from the float.

c. Staff Reimbursements

The MAC is actively reducing the amount of cash in schools, as such it will not be possible to pay claims in cash. The method of reimbursement is BACS payment direct to staff bank account or in exceptional circumstances by cheque.

Anyone wishing to claim staff reimbursement will need to obtain permission from the relevant budget holder BEFORE making the purchase then:

- Complete and submit the appropriate MAC Claim Form, attaching all related receipts, signed by the relevant budget holder.
- Staff will receive a remittance slip by email.
- If a remittance is lost, please contact the School/Finance Office of the appropriate school.
- If the claimant is also the budget holder, the payment must be authorised by the appropriate member of Senior Leadership Team.

Travel Claim Forms – available from the School/Finance Office in each school.

d. Collection of money for trips

Where available, the preferred method for this is via the school electronic payment system i.e. Parentpay or equivalent system where an account can be created for each activity on the system and monitor monies received. If not available, cheques or cash will be collected and taken to the School/Finance Office where receipts will be issued and a record kept of all monies paid for that particular trip.

e. Other circumstances

In all other circumstances involving the handling of money the member of staff should give the School/Finance Office of the appropriate school advance, written notification of the nature or the circumstances and any unusual aspects of the situation (this may be via email). Agreement will then be reached as to how the money should be managed.

f. Expenditure relating to collected monies

In all circumstances, all related expenditure should be incurred through proper use of the MAC's purchasing procedures.

In every instance a detailed receipt must be obtained at the time expenditure is incurred and this must subsequently be presented to the School/Finance Office for recording purposes.

Under no circumstances should staff use any of the cash collected for personal gain or non-school/MAC or other purposes than the intended purpose.

g. Repayments to pupils

Wherever possible, payments to pupils/parents will be via the school's electronic payment system and where this is not possible, a cheque will be issued by the MAC Central Team only. Small amounts of cash delivered to a staff member for short term safekeeping by a pupil in circumstances where the retention policy is impracticable may be returned in cash on the day of original receipt.