

JOHN TAYLOR MULTI ACADEMY TRUST



Cash Handling Policy and Procedures

Implementation date: April 2016

Reviewed on: July 2017, July 2019

Next review due: July 2021

Policy owner: Barbara Mahoney

1. Purpose

1.1 During the course of their duties, staff may be asked or required to collect money, for whatever reason, from students, or members of the public. In order to protect the integrity of the staff and/or the Academy, 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 Trust to protect the integrity of the staff and/or the Trust, adherence to which will ensure all monies are properly accounted for.

3. Scope

- 3.1 Money given to members of staff by students or the general public immediately becomes 'public money' and must be accounted for in the Trust's accounting system.
- 3.2 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.
- 3.3 Wherever possible, each individual who remits money to a member of staff should be given some form of receipt.
- 3.4 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-academy purposes.
- 3.5 All expenditure relating to the student/public money should be made through the Trust's purchasing procedures.
- 3.6 This policy should be read in conjunction with the Trust Financial Procedures, Administration and Control Handbook.

4. Responsibilities

- 4.1 JTMAT Audit Committee is responsible for managing this policy.
- 4.2 All members of Trust Finance staff are responsible for the effective operation of the Policy and Procedures.

5. Procedures

5.1 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 Finance Department 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 Finance staff will verify the amount handed over and sign the accompanying paying-in slip as acknowledgement of receipt of the cash. The cash will be held securely in the School safe until banked at the next available opportunity. 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. 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.

5.2 Activities requiring a cash float

With the agreement of the individual Finance department certain activities may be granted a cash float either on an on-going basis or for the duration of a particular activity.

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.

5.3 Petty Cash

NOTE: The use of petty cash to purchase goods should be limited to emergency items and amount to no more than £50.00. Purchases should ideally be made using an official order, authorised by the relevant department budget holder and in line with the school improvement plan.

Anyone wishing to claim petty cash will need to obtain permission from the relevant budget holder BEFORE making the purchase then

- Complete and submit the appropriate Claim Form determined by each individual school, attaching all related receipts, signed by the relevant budget holder.
- We are actively reducing the amount of cash in schools, as such it will not always be possible to pay claims in cash. The preferred method of reimbursement is BACS payment direct to staff bank account or by cheque.
- Staff will be required to sign a slip acknowledging receipt of money.
- If a receipt 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 SLT.

Travel Claim Forms – available from the Finance department in each school.

5.4 Collection of money for trips

Where available, the preferred method for this is via the Parentpay system where an account can be created for each activity on the Parentpay 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.

5.5 Other circumstances

In all other circumstances involving the handling of Trust money by non finance staff, 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.

5.5 Expenditure relating to collected monies

In the majority of circumstances, all related expenditure should be incurred through proper use of the Trust's purchasing procedures. The Trust's cash handling procedures are flexible provided that sufficient notice is given, and where the use of a purchase order/invoice process is not appropriate, money can be 'disbursed' in a number of other ways, including:

- Cash/cheques

Physical cash collected should not be used to purchase goods and services unless:

- There is prior written arrangement with the School/Finance Office
- The activity has a cash float (details above) and the expenditure is less than £10.

In every instance a detailed receipt must be obtained at the time cash is tendered and this must subsequently be presented to the Finance department for recording purposes.

Under no circumstances should staff use any of the cash collected for personal gain or non-academy purposes.

5.6 Repayments to students

Wherever possible, payments to students/parents will be via Parentpay and where this is not possible, a cheque will be issued by the School/ Finance Office only.