



WADE DEACON
TRUST

A COMMITMENT TO EXCELLENCE

CASH HANDLING PROCEDURES

Policy Number: 76

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Link: Mr S Robertson

A GREAT
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PART OF**

1. STATEMENT OF INTENT – CASH HANDLING PROCEDURE

- 1.1. It is the intention of the Trust to move to a cashless Trust as soon as is practicable.
- 1.2. During the course of their duties, staff may however need 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 Trust, all such monies must be properly accounted for, and this document details the procedures that must be adopted in all such cases.
- 1.3. 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. Parents and carers should be encouraged to use online payments systems where available for all payments.
- 1.4. This policy will be reviewed as it is deemed appropriate, but no less frequently than every 3 years by the Trustees'. The policy will be promoted and implemented within each academy.

2. SCOPE

- 2.1. Money should never be given to members of staff by students or the general public. Any money becomes 'public money' and must be accounted for in the Trust's accounting system.
- 2.2. Staff members should always advise the student or member of public to hand their cash to the Finance Department or place in the relevant secure box in school.
- 2.3. Under no circumstances should staff personally retain money or use any of the cash collected for personal or academy purposes.
- 2.4. All expenditure relating to the student/public money should be made through the Trust's purchasing procedures.
- 2.5. This policy should be read in conjunction with Trusts Financial guidance manual

3. RESPONSIBILITIES

- 3.1. The Accounting Officer is responsible for implementing this policy.
- 3.2. The Chief Finance Officer is responsible for managing this policy.

- 3.3. All members of Finance staff are responsible for the effective operation of the Policy and Procedures.
- 3.4. All staff are responsible for the day to day implementation and monitoring of this policy.
- 3.5. Any breach of these regulations will be treated as a serious disciplinary offence.

4. PROCEDURES

4.1. General

Where sums of money are to be collected from groups of individuals for trips, the member of staff should notify the Finance Department in advance. Students should be encouraged to place money in an envelope with their name, form and reason for payment on then post it in the relevant secure box or hand to Finance staff. The Finance Department will then collect the money and record in the relevant log or payment card. Owing to the volume of transactions it will not be possible to issue each individual with a separate receipt.

Under no circumstances should staff personally retain money nor pay it into their personal bank account. The Finance Department must be provided with the full details of the planned event with a clearly costed business plan that demonstrates the financial viability of the event. Where the event is to be subsidised out of department budgets then details of the cost centre (if applicable) against which it should be recorded must be given and authorisation by the budget holder.

4.2. Activities requiring a cash float

With the agreement of the Finance Department certain activities will 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 an academy safe overnight (situated in the finance department). The Finance Department must be provided with details and supporting documentation for all transactions which are made to and from the float.

4.3. **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 is 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:

4.3.1. Cash/cheques

- 4.3.1.1. Physical cash collected should not be used to purchase goods and services unless:
- 4.3.1.2. There is prior written arrangement with the Finance Department which will only be given in exceptional circumstances by a Senior Manager
- 4.3.1.3. The activity has a cash float (details above) and the expenditure is less than £25.
- 4.3.1.4. 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.

4.4. **Cash paid to students**

Cash payments to students, should be paid out by the Finance department only. When money is to be paid to students sufficient notice must be given to enable the Finance Department to arrange for collection and payment of the cash.

4.5. **Charity activities**

Where the school holds charity events and staff collect donations for specific charity events then these rules are relaxed. Staff may collect any donations from participants. When the event is complete all funds collected should be placed in an envelope and handed to Finance with your details and the name of the charity event.