



Cash Handling Policy

Document number: PO2023-040

Approval

Policy owner	Chief Financial Officer		
Approved by	State Council Executive Leadership Team		
Date approved	State Council: 17.08.2023 ELT: 12.07.2023	Review date	17.08.2026

Purpose

1. The Society is committed to minimising the handling of cash throughout the organisation, along with any associated risk, and fulfilling its financial and service delivery obligations.
2. The purpose of the policy is to ensure that cash handling practices are consistent and transparent across the Society.

Scope

3. This policy applies to all employees, members, volunteers, and contractors who are involved in handling cash to conduct Society business.

Related policies and procedures

4. Related policies and procedures include:
 - Delegations of Authority Policy
 - Managing Fraud and Dishonesty Policy
 - Vinnies Shop Operational Manual

Policy principles

5. The Society will provide a secure work environment that will protect the welfare of all employees and volunteers and safeguard cash at all designated sites.
6. Appropriate cash receipting systems, consistent with the Society's objectives, support cash handling at designated sites.
7. Employees, members, and volunteers will be encouraged and provided with appropriate resources as required to enable transactions that do not require cash.
8. All employees, members and volunteers who are involved in handling cash will be trained, authorised, and delegated with the appropriate level of responsibility in all aspects of cash handling processes and will be made aware that borrowing and taking cash from any float or till for personal benefit, however minor, is prohibited.
9. Individuals who are found to steal will be reported to the Police.
10. Segregation of duties should be maintained for the following:
 - receipting of cash and issuance of receipts
 - cash count and preparing bank deposit slips
 - banking
 - bank reconciliation.
11. Designated sites must:
 - have a secure storage area (lockable wall or floor safes) for the storage of cash
 - have an acceptable level of security that protects cash on the premises as well as employees, members, and volunteers.

Roles and responsibilities

12. All employees, members, volunteers and authorised agents must be aware of this policy, especially those with cashier and petty cash responsibilities.
13. All personnel that have cash handling responsibilities are accountable for ensuring that this policy is implemented.
14. The Financial Controller is responsible for the implementation and review of the cash management processes and ensuring compliance with the adopted procedures.
15. The Chief Financial Officer is responsible for ensuring this policy is reviewed and up to date.

Review

16. This Policy and its implementation will be reviewed every three years, or when needed to align with legislative or practice changes.

Further assistance

17. Employees, members and volunteers should speak with their Finance Business Partner or Financial Controller regarding any questions about the implementation of this Policy.
18. Feedback regarding the implementation of this Policy can be provided to the Chief Financial Officer.

Approval and amendment history

Version	Approval authority	Date	Amendment summary
Doc # PO2020- 040	Executive Leadership Team	01.12.2020	NA – New policy
Doc # PO2023- 040	State Council Executive Leadership Team	17.08.2023 12.07.2023	Process for reconciling funds clarified. Approach to keeping cash on sites updated to align with current practice.

Appendix 1: Definitions

1. Relevant definitions include:

Authorised Agent	A person who has written authority or a partner of the Society at a designated site, who collects, transits and safeguards cash on the Society's behalf.
Banking	Cash preparation and reconciliation for collection by the Society's authorised collection agent for bank deposits.
Cash	Cheques, currency (notes and coins) and cash equivalent items such as gift cards and taxi cab vouchers
Cashier	Authorised Society officer responsible for receiving and receipting cash
Designated sites	Those premises and areas throughout the Society that are recognised as being involved in cash handling operations.

Appendix 2: Cash Handling Procedures

1. Customers making cash payments in person at designated sites must be issued with a receipt from:
 - a cash register where applicable, or
 - an official receipt book.
2. Each receipt is to be dated and numbered in sequential order.
3. Cancelled receipts should be marked “void” and kept in the receipt books.
4. Counting of cash must be done by two people on a rotating roster, in an area out of sight of customers/the public. Whilst cash is being counted, employees, members and volunteers must not attend to other duties and leave cash unattended.
5. A cash count sheet must be completed and signed off by the cash counting people in Vinnies Services and Conferences. A template is provided at Appendix 3. In Vinnies shops this must be done by entering the denominations into the Point-of-Sale terminal.
6. The Bank Deposit Slip and banking must be completed by people who were not involved in the cash counting where possible. In smaller Retail Shops, Vinnies Services and Conferences, where there are two or less personnel present we note this may not be practicable.
7. All Society deposits must be recorded and reconciled monthly to both the Society’s bank accounts and the general ledger entries in the Finance system. All significant variances that have not been resolved within the expected timeframe are reported to both the Chief Financial Officer and the Manager, Internal Audit.
 - For Retail, finance will process all unders and overs to specific general ledger accounts for each cost centre. These are reviewed in conjunction with the banking adjustment account by Management/Finance Business Partners on a regular basis for follow-up, investigation, and resolution as appropriate. The Finance Business Partner must conduct periodic reviews and advise retail Area Managers on all variances over \$20. The Point-of-Sale system also produces a daily variance report that is sent to all Retail Area Managers for review and follow up.
 - For Vinnies Services and Conferences, the cash count reported to Finance must be compared with the actual amount received in the bank at the time of reconciling the bank account. Any variances must be referred back to the business for explanations and appropriate adjustments.
8. All payments made to the Society must be banked on the next business day as soon as practical but no later than 3 business days, except for regional shops where the expectation is for the funds to be banked within 7 days due to volunteer and geographical challenges. If banking is delayed for any reason, then cash must be stored in accordance with the security guidelines outlined in Clause 11 of this policy. Retail Area Managers must periodically review banking frequencies and ensure cash storage areas are adequate and in line with this policy.
9. Cash in transit must be accounted for and transported in a secure manner. This should be done by two people where possible and not at a fixed scheduled time. Where it is not reasonably practicable to use a security service to transport cash, use a bank and/or a post

office close to the business to deposit takings. Change the procedures for transferring cash often including routes, times, schedules, the amounts transferred, and the vehicle used for the transfer. Avoid banking alone and rotate the task so it is not always the same person visiting the bank. Cash must not be taken home. Where possible, travel by vehicle rather than on foot or public transport. Do not take cash to the bank in the same bag at the same time every day. Use secure security bags – unmarked bags or containers to carry cash – and do not draw attention to them.

10. For Vinnies Shops in Metro and in some Regional location, cash security pickups are done by a commercial partner on a weekly basis.
11. All cash yet to be banked, petty cash and the float is to be held in a locked non-removable safe, locked draw.
12. Managers and Conference Presidents are responsible for ensuring that physical and password access to cash storage areas, safes, drawers, and petty cash boxes are removed when staff and authorised agents are no longer in a position that requires cash handling.
13. Society cash, including where we keep cash on behalf of people we assist (Refer Personnel belongings and Money Policy) may be stored in the Society's safe keeping devices at designated sites.

Appendix 3: Cash Count Sheet Template

Date			
Region			
Vinnies Services Name		Code	
Conference Name		Code	
Store Name		Code	

	Denomination	Quantity	\$ Value
	\$0.05		
	\$0.10		
	\$0.20		
	\$0.50		
	\$1.00		
	\$2.00		
	\$5.00		
	\$10.00		
	\$20.00		
	\$50.00		
	\$100.00		
		Total	\$

Signature	Name	Position

Conferences: To be signed by two members, one of which must be either the Conference President or Treasurer.

Vinnies Support Centres: Two signatures required