



# Cash Handling Policy

Document number: PO2020-040

## Approval

Policy owner	Chief Financial Officer		
Approved by	Executive Leadership Team State Council		
Date approved	01 December 2020 17 April 2021	Review date	01 December 2022

## 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 Society objectives, will be installed to support cash handling at designated sites.
7. Employees, members and volunteers will be encouraged and provided with appropriate resources as required to use transaction resources 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 process and will be made aware that borrowing and taking cash from any float or till for personal benefit, however minor, is prohibited.

## Security

9. 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 and volunteers.

## Cash handling procedures

10. Customers making payments in person at designated sites must be issued with a receipt from:
  - a cash register where applicable, or

- an official receipt book.
11. Each receipt is to be dated and numbered in sequential order.
  12. Cancelled receipts should be marked “void” and kept in the receipt books.
  13. 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.
  14. Counting of cash should be done by two persons on a rotating roster. A cash count sheet should be completed and signed off by the cash counting persons. The Bank Deposit Slip and banking should be done by the persons who are not involved in cash counting where possible. It is noted that for smaller Retail Shops, Vinnies Services and Conferences this may not be possible with only two volunteers/members. An additional control measure/review includes finance processing all unders and overs to specific general ledger accounts for each cost centre, which are then reviewed by Management/Finance Business Partners on a regular basis for follow-up, investigation and resolution as appropriate.
  15. Cash counting should be conducted in an area out of sight of customers/the public. Whilst cash is being counted, employees and volunteers should not attend other duties and leave the cash unattended. All Society deposits must be recorded and reconciled monthly to the Society’s bank accounts. All discrepancies as a result of the cash handling processed, must be recorded by the Accounts Officers responsible for processing funds banked into the various accounts and investigated by the Financial Accountant/Financial Controller and reported to both the Chief Financial Officer and Manager, Internal Audit. For all retail shops, the Finance Business Partner will conduct periodic reviews and advise retail area managers on all variances over \$10.
  16. Individuals who are found to steal will be reported to the Police.
  17. 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. If banking is delayed for any reason then it must be stored in accordance with the security guidelines (Refer Clause 9). Retail Area Managers must do periodic reviews of banking frequencies and ensure cash storage areas are adequate and in line with this policy.
  18. Cash in transit must be accounted for and transported in a secure manner. It should be done by two persons where possible so long as it is not at a fixed scheduled time. Where it is not reasonably practicable to use a security service to transport cash, use a bank 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 should not be taken home. Where possible travel by vehicle rather than on foot or public transport. Do not take large amounts of 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.

19. All cash yet to be banked, petty cash and float is to be held in a locked non-removable safe, locked draw or locked petty cash box.
20. Managers or Presidents are responsible for ensuring that physical and password access to cash storage areas, safes, drawers and petty cash boxes is removed when staff and authorised agents are no longer in a position that requires cash handling.
21. 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.

## Roles and responsibilities

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

## Review

26. This Policy and its implementation will be reviewed every two years, or on as needs basis as required to align with legislative or practice changes.

## Further assistance

27. Employees and volunteers should speak with their Finance Business Partner regarding any questions about the implementation of this Policy.
28. 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 State Council	01.12.2020 17.04.2021	NA – New policy

## Appendix 1: Definitions

1. Relevant definitions include:

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