



The
Maltby Learning Trust

MLT Cash Handling Policy

Date Last Reviewed: June 2019
Reviewed by: CFO
Approved by: SRFA

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 Maltby Learning Trust and its Academies, 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

- 2.1 This cash handling policy and procedure is provided by the MLT to protect the integrity of the staff and/or the MLT and its Academies, adherence to which will ensure all monies are properly accounted for.
- 2.2 The Trust and its Academies have made alternative arrangements to minimise the risks associated with handling cash. Whenever possible, staff should use the ParentPay facility when organising events such as educational visits or the sale of learning resources to students. For further information and support in using this facility, staff should contact their Academy Finance/Business Manager.

3. SCOPE

- 3.1 In the event that money is given to members of staff by students or the general public, it immediately becomes 'public money' and must be accounted for in the MLT's accounting system.
- 3.2 Staff members should always advise the respective Academy 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 The member of staff collecting the money must record the payee's name, the amount received, and the purpose for which it has been received. (A receipt book, obtainable from the Finance Department, will in most cases, and is deemed sufficient for this purpose).
- 3.4 Wherever possible, each individual who remits money to a member of staff should be given some form of receipt.
- 3.5 Under no circumstances should staff personally retain money for an unreasonable period of time and should be secured in the Academy safe by the end of each working day.
- 3.6 Staff should not use any of the cash collected for personal or non-academy purposes.
- 3.7 All expenditure relating to the income received should be made through the MLT's purchasing procedures.
- 3.8 This policy should be read in conjunction with the MLT's Financial Regulations Manual.

4. RESPONSIBILITIES

- 4.1 The CFO is responsible for managing this policy.
- 4.2 All members of Finance staff are responsible for the effective operation of the Policy and Procedures.
- 4.3 In the event of a breach in this Policy, the CFO will immediately inform the CEO/AO to determine whether any further action is required.

5. PROCEDURES

5.1 General

- 5.1.1 As soon as a member of staff becomes aware that their duties will require them to handle public money they should contact the respective Finance Department for advice and assistance.

The member of staff collecting money must record.

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

- 5.1.2 A receipt book will need to be completed when collecting the money and use of it at the collection stage will, in most cases, provide the required information. All money collected by members of staff must be immediately forwarded to the respective Finance Department.

- 5.1.3 Under no circumstances should staff personally retain money for an unreasonable period of time or pay it into their personal bank account. The respective Finance Department must be provided with the full details as noted above, supported by details of the cost centre (if applicable) against which it should be recorded.

5.2 Activities requiring cash float

- 5.2.1 With the agreement of the respective Finance Department, certain activities will be granted a cash float either on an on-going basis or for the duration of a particular activity.

- 5.2.2 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 local Academy safe. The Finance Department must be provided

with details and supporting documentation for all transactions which are made to and from the float.

5.3 Collection of money from classes

5.3.1 Where sums of money are collected from groups of individuals for trips, the member of staff should notify the Finance Department in advance. A time will be arranged with the Finance Department for students to go to the Finance Office to lodge their money. The Finance Department will then collect the money and issue each individual with a receipt of a payment card and keep a log of all monies paid for that particular trip.

5.4 Other circumstances

5.4.1 In all other circumstances involving the handling of public money by non-Finance Departmental staff, the member of staff should give the Finance Department advance notification of the nature or the circumstances and any unusual aspects of the situation. Agreement will then be reached as to how the money should be managed.

5.5 Expenditure relating to collected monies

5.5.1 In the majority of circumstances, all related expenditure should be incurred through proper use of the MLT's purchasing procedures. The MLT'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:

- Cash/cheques

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

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

5.5.3 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.

5.5.4 Under no circumstances should staff use any of the cash collected for personal gain or non-MLT or individual Academy purposes.

5.6 Cash paid to students

5.6.1 Wherever possible, cash payments to students, should be paid out by the Finance Department only.

5.6.2 When money is to be paid to students by the Finance Department, sufficient notice must be given to enable the Finance Department to arrange for collection and payment of the cash.

5.6.3 A member of staff who receives money for subsequent payment to students will be expected to sign the appropriate documentation to acknowledge receipt. Any amounts not paid out (for instance, where a student is absent) must be returned to the cashier. Under no circumstances should staff personally retain public money for an unreasonable period of time or pay it into their personal bank accounts. When someone other than the Finance Department is required to pay money to students, the staff member must prepare a list (or individual forms, if appropriate) specifying names and amounts. The staff member will also be responsible for ensuring each student signs the form acknowledging receipt. The list should be returned to the Finance Department. Members of staff are advised to retain a copy.

5.7 Cash payments to the Bank

The Finance Department will ensure that cash is paid into one of the MLT Bank accounts at the earliest opportunity. The Finance Department will ensure that collection of cash from the individual Academies is by secure courier service.

5.8 Petty cash

The Finance Department staff are authorised to collect cash to the value of £150.00 for petty cash on receipt of written approval by the Executive Principal and one other nominated cheque signatory.

6. POLICY REVIEWS AND UPDATES

6.1 This policy will be reviewed whenever changes affect it or every two years, whichever is the soonest.