

Administrative Procedure 512

CASH MANAGEMENT

Background

During the normal course of activities, Division staff will occasionally collect money from students or parents for the purchase of various materials or items. Accordingly, the potential to have substantial cash in schools does exist. An effective cash management system in schools minimizes the potential for loss, theft or misappropriation.

Procedures

1. The Principal is responsible for establishing and implementing cash management procedures for the school, including appropriate record keeping.
2. The Principal is responsible for ensuring that required school bank accounts are established and that cash collected in the school during the course of the day is deposited before the close of the banking day.
 - 2.1 Staff members who collect money in the course of their duties shall deposit such money with the Principal for safekeeping.
3. Normally, sums of money in excess of \$50 will not be left in the school overnight.
4. Cash is not to be left in unlocked desks or unsecured areas of the school either during the school day or after hours.

Reference: Section 33, 52, 53, 68, 196, 197, 204, 222, 225 Education Act