

CASH HANDLING POLICY

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DCSB-FM-07.20

Approved on:
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Administered by:
General Manager of Business

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386376

Classification:
Financial Management

Strategic Plan link:

A Council that is actively responsive to community needs and delivers financial sustainability, governance and leadership

References and related Policies, Procedures and Forms:

Local Government Act 1999

DCSB-07-WI -3.3.1– Petty Cash

DCSB-07-WI – 3.1.2 Cash Floats – Council

DCSB-07-WI – 3.1.3 Cash Floats – Waste Transfer Station

DCSB-07-WI – 3.1.4 Cash Floats – Visitor Centre

DCSB-07-WI – 3.1.5 Cash Floats – School Pool

DCSB-07-WI-37 – Financial - Receipting

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1. Purpose

The objective of the policy is to ensure the handling of cash throughout the organisation, along with any associated risk, is minimised and all statutory financial obligations are met .

2. Principles

This policy is intended to enable Council to

- (1) balance the need for effective control for the acquisition of goods and services of low value, against the processing costs associated with low value acquisitions, and
- (2) provide a secure work environment that will protect the welfare of staff and authorised agents; and
- (3) safeguard cash at designated sites.

3. Application of Policy

This policy applies to all Employees of the District Council of Streaky Bay.

4. Definitions

Cash Handling – the physical handling and undertaking of cash or non-cash financial transactions including (but not limited to); petty cash, manual electronic means of cashier (cash, cheque, eftpos and credit card), floats (special events, collection of money), banking preparation and reconciliation.

Banking – cash preparation and reconciliation for collection by the Councils authorised staff for depositing at a banking facility.

Designated Sites - the physical environment of each designated site with cash handling facilities must be established and maintained to minimise the risk to the Council

Designated Staff Member - Is the custodian of the funds received and who has been designated to be responsible for the cash.

5. Responsibilities

The **Designated Staff Member** Is responsible for

- Ensuring the funds for the cash float is always secure
- Monitoring and reconciling the cash float
- Reporting the loss of funds to the Manager of Business and Administration as soon as any loss is discovered
- Retaining acceptable supporting documentation such as receipts and tax invoices for Council's Petty Cash
- Responsible for the reimbursement of petty cash funds, via council's Accounts Payable system
- Returning of Cash Floats to be redepositing into Council's Bank Account -

The Manager, for each **Designated Site** will nominate their *Designated Staff Member(s)*.

Each **designated site** must have a secure storage area for the storage of cash and must have an acceptable level of security that protects staff, authorised agents and cash.

6. Cash Floats Thresholds

Petty Cash

Principle Office - \$500.00

Petty Cash may be used for the acquisition of goods and services up to the value of \$100.00. Reimbursement for items of a higher value should be done through Accounts Payable

Standard TILL Operating Floats

Principal Office - \$200.00

Visitor Centre - \$ 250.00

Waste – Transfer Station – \$300.00

Other Floats

Streaky Bay Presenters Group – As required

Streaky Bay Swimming Pool - \$250

Waste – Container Deposit Scheme – a weekly amount up to \$3,500 – maximum at any one time could be up to \$7000.

Any additional floats required, are to be authorised by the Manager Business and Administration.

Issuing of Floats (non Standard)

The person collecting the float will be required to sign, that they have received the cash, and will be held responsible for ensuring that the funds are correctly stored in a secure manner.

Returning of Floats

Any floats that are no longer required are to be returned to General Manager Business of Business who will be responsible for the receipting of the float into the Council Financial System

7. Banking

Principal Office

- An official Council receipt must be issued for all cash received within 24 hours or next working day of receipt from the customer.
- All cash received at the Principal Office must be banked daily.

Visitor Centre

- An official Council receipt must be issued for all cash received within 24 hours or next working day of receipt from the customer.
- All cash received at the Visitor Centre is to be banked weekly, on a Friday.

Waste Transfer Station

- An official Council receipt must be issued for all cash received.
- All cash received will be taken to the Principal Office on a fortnightly basis.

8. Audit

An audit of the cash float shall be conducted on a random basis at the discretion of the Department Manager.

9. Breaches of this policy and procedure

Breaches of this Policy and Procedure will be investigated as a potential breach of Councils Code of Conduct, this Policy and Procedure and / or industrial arrangements and actions taken according to outcomes for an investigation.

10. Records Management

All records shall be kept and disposed of in accordance with Councils Records Management Policy and Procedure and the current General Disposal Schedule.

11. Further Information and Policy Availability

This policy will be available for inspection at the Council offices listed below during ordinary business hours and available to be downloaded, free of charge, from Council's website:

www.streakybay.sa.gov.au
 District Council of Streaky Bay
 29 Alfred Terrace
 Streaky Bay SA 5680

Copies will be provided to interested parties upon request. Email dcstreaky@streakybay.sa.gov.au

Version No:	Issue Date:	Description of Change:	Date Endorsed
Version 1	August 2022	New Policy	November 2022