

## 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. Excessive amounts of cash in schools increase the potential for break-ins, theft and vandalism.

The Division supports the development and utilization of a cash management system in schools which minimizes the potential for loss, theft, or misappropriation.

### Guidelines

1. Staff members who collect money in the course of their duties shall deposit such money with the Principal or designate for safekeeping.
2. Principals shall ensure that appropriate records of funds collected are kept.
3. Large sums of money should not be left unsecured 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.

### 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 daily.