

MONEY HANDLING POLICY

Date of approval: 10 October 1996

Last reviewed: August 2004

To be reviewed as required

POLICY STATEMENTS:

All money is to be handled by the Treasurer, Book Keeper, Fees Officer, Enrolment Officer or delegated members of the Social Committee or Committee of Management only.

No Staff member is to handle money except petty cash and excursion money unless otherwise agreed to by the Committee of Management.

PROCEDURES

All fees shall be posted in the fees box, on the wall beside the playroom sink inside the kindergarten. If cash is deposited, this must be witnessed and signed on the envelope before it is deposited.

All other money should be posted in the Social Committee Money Box in the foyer.

All payments should be returned in an envelope with the following information:-

1. Child's name and group
2. Amount enclosed
3. Purpose of the Payment e.g. fees, excursion, fund raising activity etc

Separate envelopes are to be used where payments are for different purposes and clearly marked.

Payment by cheque is preferred. However, if a cash payment is made, the payment is to be witnessed by another parent before placing it in the wooden box.

Correct money is expected. However, change for overpayment will be given in exceptional circumstances.

The Director and the 3 Year Old teacher shall be provided with Petty cash – an amount not to exceed the amount nominated by the management Committee per month. All purchases are to be recorded in their separate Petty Cash books.

The Treasurer, Book Keeper, Fees Officer, Enrolment Officer or Social Committee Treasurer will ensure that all monies are banked promptly. The maximum period for holding money will be one week.

Unless otherwise requested, receipts will be issued for registration, enrolment and fee payments only. Receipts for fees will only be issued if requested.

All accounts will be paid by cheque where possible.

All bank accounts will require two or four signatories for withdrawals.

Any two of the four designated Committee of Management executive may be signatories.

Cash from fundraising will, where possible, be counted by at least two members of the Social Committee.

No IOU's will be accepted.

The costs of an excursions or extra curricular program e.g. concert, will not be refunded when the child is absent on the day of the excursion or performance day of the concert.

The Fees Officer or Enrolment Officer will keep a record of children's names and payment details and they will be responsible for reminding parents / guardians when payments are not received, and for reimbursement of deposits where necessary.

If payment is not received by the due date the following procedure will occur:

1. A written reminder by the Fees Officer or Enrolment Officer (due date should allow 2 weeks notice)
2. If no payment after 1 week after written reminder, then the matter should be referred to the Committee of Management for resolution with the usual policy of confidentiality being respected (see Fees Policy).

RELATED POLICIES

Fees

Expenditure

Committee of Management

Social Committee

Parent / Guardian Involvement – Fund Raising

Security – Security of Monies

Confidentiality

RESPONSIBILITY

Treasurer

Fees Officer

Enrolment Officer

Treasurer of Social Committee