



# **CASH HANDLING POLICY**

**Created: June 2020**

**Review: June 2021**

## **1. Introduction**

This policy provides guidance on how we handle cash at Oxford Sixth Form College. The College is, in the main, a cashless College with the exception of the areas mentioned below.

## **2. Cash in the College**

- We do not accept any form of cash payments in relation to tuition fees, accommodation fees, exam fees or any other ad hoc fees or invoices, for example replacement access card charges
- The only time we accept cash is if it is in relation to an external event or for an external payment, e.g. Duke of Edinburgh fees as this cash is passed directly to d'Overbroeck's, or charity donations raised from events. Any money in relation to charity donations should be paid into the bank on the day it was raised so that little or no cash is held at the College at any one time
- We have a minimal amount of petty cash held at the College which is reconciled each month for the management accounts.

## **2. Who has the overview and responsibility for cash in the College**

- Only the Finance Team have access to the cash in the College teaching buildings, which is securely stored in a locked cabinet in the Finance Room (which is also locked when the Finance Team are not in the office)
- Cash is only handled by the Finance Team
- In the event that the cash needs to be used a member of the Finance team records who has been given the cash, what the cash was intended to be used of and how much was given. The member of staff receiving the cash must sign for it before it is removed from the Finance Office. Receipts of purchases must be provided in all cases.

## **3. Cash in the boarding houses**

- The two boarding houses are issued with petty cash at the start of the academic year. The amount given is to be no more than £100 for each boarding house.
- Only boarding staff have access to the cash, which is closely monitored. A record must be kept detailing what the cash is being spent for, who has withdrawn the cash, when the cash has been withdrawn and when cash is also being received. Receipts of purchases must be provided in all cases.

- Where cash is used for student activities or trips any student contribution for that activity or trip must be added to the petty cash tin and clearly recorded. Receipts or, where this is not possible, evidence of the cash spend must be kept with the log.

#### **4. Who has the overview and responsibility for cash in the boarding houses**

- The Heads of House have overall responsibility for the petty cash held in the boarding houses. It is their responsibility to maintain the petty cash log and ensure the safety of the cash box.
- Boarding staff may use the petty cash for activities or in an emergency once they have received written confirmation from the Head of House or the Assistant Principal (Pastoral & Boarding).