

PUBLIC MONEY HANDLING POLICY AND PROCEDURE

1 Purpose

During their duties, staff may be asked or required to collect money, for whatever reason, from students or members of the public. To protect the integrity of the staff and the college, all such monies must be properly accounted for, and this document details the procedures that must be adopted in all such cases.

2 Policy

The Public Money Handling Policy and Procedure is provided by Newbattle Abbey College to protect the integrity of the staff and/or the college, adherence to which will ensure all monies are properly accounted for.

3 Scope

3.1 Money given to members of staff by students or the general public immediately becomes “public money” and must be accounted for in the college’s accounting system.

3.2 Staff members should always advise a member of the Finance Team of the potential collection of public money and should always seek their advice should they be in any doubt as to how to apply this policy and procedure.

3.3 The member of staff collecting the money must record the payee’s name, the amount received, and the purpose for which it has been received (a cash lodgement form, obtainable from the Finance Team, will in most cases, be deemed sufficient for this purpose).

3.4 Wherever possible, everyone who remits money to a member of staff should be given some form of receipt.

3.5 Under no circumstances should staff personally retain money for an unreasonable period or use any of the cash collected for personal or non-college purposes.

4 Responsibilities

4.1 The Director of Operations is responsible for managing this policy.

4.2 All members of staff are responsible for the effective operation of the Policy and Procedures.

5 Procedures

5.1 General

As soon as a member of staff becomes aware that their duties will require them to handle public money they should contact a member of the Finance Team for advice and assistance.

The member of staff collecting money must record:

- the payee's name;
- the amount received; and
- the purpose for which it has been received

The cash lodgement form will require to be completed when lodging the money and use of it at the collection stage will, in most cases, provide the required information.

All public money collected by members of staff must be lodged with a member of the Finance Team within 5 working days of receipt.

Under no circumstances should staff personally retain money for an unreasonable period of time or pay it into their personal bank account.

5.2 Takings from Catering Outlets

Daily takings from College catering outlets should be lodged with a member of the Finance Team on a weekly basis with supporting documentation.

5.3 Activities Requiring Cash Float

With the agreement of the Director of Operations, certain activities will be granted a cash float either on an on-going basis or for the duration of the activity.

Each “float” must be signed as received by the relevant member of staff and this person will then assume full responsibility for that money. The staff member’s line manager will also be required to countersign for the cash float and should at all times be notified of its location and status.

“Floats” must be held securely, and wherever possible lodged in the College safe overnight. The Finance Team member must be provided with details and supporting documentation for all transactions which are made to and from the float.

5.4 Other Circumstances

In all other circumstances involving the handling of public money, the member of staff should give the Director of Operations advance, written notification of the nature or the circumstances and any unusual aspects of the situation.

Agreement will then be reached as to how the money should be dealt with.

5.5 Expenditure Relating to Collected Monies

In the majority of circumstances, all related expenditure should be incurred through proper use of the College’s Purchasing Procedures.

The College’s Finance System is flexible provided that sufficient notice is given, and where the use of a purchase order/invoice process is not appropriate, money can be “disbursed” in a number of ways, including:

- cash/cheques
- provision of goods/services

Physical cash collected should not be used to purchase goods and services unless:

- there is prior written arrangement with the Director of Operations
- the activity has a cash float (details above) and the expenditure is less than £50.00.

In every such case a detailed receipt must be obtained **at the time** the cash is spent and this must subsequently be presented to a member of the Finance Team for recording.

Under no circumstances should staff use any of the cash collected for personal or non-College purposes.

5.6 Cash Paid to Students

Wherever possible, when cash payments have to be made to students, arrangements should be made to have the money paid out by the Administration or Finance Team.

Where this is not possible, a written request for cash to be made available to a staff member should be made, specifying:

- the payee's names
- the amount to be paid to each person
- the purpose for which payment is to be made and
- the reason why it is not practical for cash to be paid out by the Administration/Finance Team

Whenever money is to be paid to students sufficient notice must be given to allow the time to arrange for collection and payment of the cash.

A member of staff who receives money for subsequent payment to students will be expected to sign the appropriate documentation to acknowledge receipt. Any amounts not paid out (for instance, where a student is absent) must be returned to a member of the Administration or Finance Team. Under no circumstances

should staff retain public money for an unreasonable period of time pay it into their personal bank accounts.

The Administration staff are responsible for ensuring that each student signs acknowledging receipt. The receipts should be retained for College records.

In unusual circumstances involving the handling of public money by staff, the member of staff should give the Director of Operations & Business Development advance, written notification of the circumstances. Agreement will then be reached as to how the money should be dealt with.

6 Review

6.1 This policy will be reviewed every three years, or whenever changes affect it.

Newbattle Abbey College is committed to the active pursuit of challenging discrimination, advancing equality and celebrating diversity

This Policy should be read in conjunction with other relevant College policies, procedures and guidance documents, whether specifically listed above or subsequently published or amended.

The College reserves the right to update, introduce, or revise policies and procedures from time to time.

Compliance with the most current versions of applicable policies and procedures, as published, is expected.

Title:	Public Money Handling Policy & Procedure
Lead Officer:	Director of Operations
Date last reviewed	September 2024
Next Review date:	September 2027
Approved By:	Board
Date first approved:	June 2005