Money Handling Procedures

1. STRATEGIC PLAN THEME AND COMPLIANCE OBLIGATION SUPPORTED

Best Practice Financial Management Policy
Generating and Receiving Income Policy

Strategic Plan Theme: Sustainable Future

2. PROCEDURAL DETAILS

2.1 Staff involved with any aspect of Money handling covered by these procedures will give due consideration to appropriate risk management for holding and banking cash and cheques.

2.2 University areas will make every effort to use non-cash means for receiving payments and in particular, use the Approved Online Payment Gateway (rather than in-person transactions).

2.3 Introduction

2.3.1 Under the Financial Management Act 2006 (WA), officers of the University may be liable for all or part of any loss suffered by the University due to their deliberate or serious disregard of a reasonable standard of care.

2.3.2 Failure of staff to comply with these procedures may be regarded as a deliberate or serious breach of their duty of care and may lead to disciplinary action under relevant Enterprise Bargaining Agreements.

2.3.3 In view of the diverse range of activities across the University, it is impractical to detail procedures on every aspect of Money handling. The procedures in this document provide the structure to which individual work areas must ensure their own day-to-day activities conform. It is the responsibility of each Receipting Station Supervisor to document work processes for their own staff (see Section 3.1). Where the OneStop Secure Cashiering System is in use, such processes must conform to those on the Financial Services website (including Quick Reference Sheets; see Section 7).

2.3.4 It may be possible to vary some procedures in this document for specific local conditions but these must have the prior written approval of the Policy Manager.

2.3.5 Money may only be accepted by Cashiers designated for that purpose whether on a full-time, part-time or sporadic basis.

2.4 Approval for the establishment of a receipting station

2.4.1 Receipting stations will not commence or continue operation unless the organisational unit receives written approval from the nominee of the Chief Financial Officer.

2.4.2 Applications for the establishment of Receipting Stations may only be made by the Head of the Organisational Unit and using the ‘Application for Approval of Receipting Station’ form (see Section 7). If approval is given, this approval and any associated conditions will be retained by the receipting station for both training purposes and inspection by auditors.

2.4.3 Receipting stations must implement the OneStop Secure Cashiering System, or use the Approved Online Payment Gateway, or both. Areas should use the Financial Services approved online gateway where practical to eliminate the need to process transactions in-person. Areas should contact Financial Services for advice and assistance.

2.5 Application to vary receipting station terms of approval

2.5.1 Receipting Stations will not adopt the amended terms until the organisational unit receives written approval from the nominee of the Chief Financial Officer.

2.5.2 Applications to vary the existing terms of approval for a receipting station may only be made using the ‘Application for Approval of Receipting Station’ form (see Section 7), detailing amended items. If approval is given, this approval and any associated conditions will be retained by the receipting station for both training purposes and inspection by auditors.
2.6 Appointment of Cashiers

2.6.1 Appointment of staff whose duties include that of Cashier must be recruited through the University's normal recruitment processes.

2.6.2 Staff must be able to provide a satisfactory current police clearance.

2.7 Training of Cashiers

2.7.1 The Receipting Station Supervisor is responsible for ensuring that all Cashier staff receive training specific to their duties as Cashier. The training must include:
   
   (a) these procedures, any relevant conditions contained in their receiving station's authorisation, and any area processes / work instructions;
   
   (b) Payment Card Industry Data Security Standards (PCI DSS) - refer 2.7.2;
   
   (c) an understanding of the hierarchical structure within the receiving station, their immediate supervisor, and their responsibility for reporting any discrepancies identified during the course of their duties to this supervisor;
   
   (d) the physical security of Money within the receiving station, including care of keys, controls of locks and safes, operation of security cameras and motion detectors, and any other security devices or processes implemented by the receiving station;
   
   (e) processes and techniques implemented by the receiving station to minimise holdings of notes and/or coin throughout the day and overnight, including banking arrangements; and
   
   (f) the OneStop Secure Cashiering System.

2.7.2 Cashiers will undertake PCI DSS training and online assessment at least once per year. Cashiers who are overdue for this training or have not successfully demonstrated the appropriate level of competency (as measured by an online examination) will cease performing Cashier-related duties until refresher training has been undertaken and the appropriate level of competency has been successfully demonstrated.

2.8 Duties of Cashiers

2.8.1 The primary duty of Cashiers is to accept Money on behalf of the University and to immediately acknowledge the amount by issuing an official University receipt. Money received must be acknowledged only by official University receipt.

2.8.2 Where Receipting Stations accept notes and/or coin, a separate float will be established for each Cashier position. The amount of this float – or where there are multiple Cashiers, the total of all floats – will not exceed the monetary limit set in Section 2.11.3.

2.8.3 Each Cashier will verify their cash float when a Cashier position is first established and at every subsequent change of custodian in that position.

2.8.4 Multiple Cashiers may, at the discretion of the Receipting Station Supervisor, share one cash float as a group. It is the joint responsibility of the group and individual Cashiers within that group, to ensure these procedures are complied with.

2.8.5 Cashiers are expected to accurately balance their registers at the close of business each day. Receipting station supervisors will proactively manage Cashiers who report frequent discrepancies (once a week or more) and resolve the discrepancies.

2.9 Reconciliations

2.9.1 At the close of each business day each Cashier must reconcile, in accordance with the OneStop Quick Reference Sheets and other documentation available on the Financial Services web site (Section 7), the total of all transactions including cash held.

2.9.2 Cashiers must report any discrepancy in the reconciliation to the Receipting Station Supervisor before the end of day and resolve the discrepancy within two working days.

2.9.3 The Receipting Station Supervisor must, using the ‘Report of Unresolved Cash Discrepancies’ form (Section 7), report any unresolved discrepancy to the Approving Authority specified in the Delegations Register.

2.9.4 The Receipting Station Supervisor must countersign the reconciliation completed by the Cashier after verification and noting any discrepancies for resolution within five working days.
2.9.5 Daily reconciliations must be retained by the Receipting Station Supervisor for at least two financial years for verification by auditors or Financial Services.

2.9.6 The cash held by Cashiers will be subject to random verification at least once a week by the Receipting Station Supervisor and to random audits by Financial Services and auditors.

2.10 Postal remittances

Any item of mail found to contain Money must be given to the Receipting Station Supervisor before close of business who will, provided the payer details are available, ensure the Money is processed through the OneStop Secure Cashiering System as soon as practical. If the payer details are unavailable, the Receipting Station Supervisor must ensure safe keeping and endeavour to locate the payer. In the event that this is impractical, advice must be sought from Financial Services.

2.11 Minimisation of cash on hand

2.11.1 Receipting stations must move their business operations to cash-free (i.e. eliminate the receipt of notes and/or coin) unless there are clear business reasons for doing otherwise. A full listing of alternative payment methods is available on the Financial Services web site (Section 7).

2.11.2 Where the receipting of cash is approved by the nominee of the Chief Financial Officer as a result of this application, the maximum transaction amount must not exceed $200. The Receipting Station Supervisor must ensure this limit is publicised in the vicinity of each Cashier.

2.11.3 Each Receipting Station Supervisor will ensure that the total of cash held at the close of business does not exceed $1,000 (unless otherwise approved as a result of an application to the nominee of the Chief Financial Officer). To achieve this, Cashiers and the Receipting Station Supervisor must monitor total cash holdings throughout each business day so that possible excess amounts are identified as early as possible and proper banking arrangements can be implemented.

2.11.4 Banking will be undertaken on a daily basis unless:

2.11.4.1 Approved by the nominee of the Chief Financial Officer, up to a period of ten working days, provided that:

(a) daily banking is not practicable;

(b) adequate security of funds exists; and

(c) provided that monies will be banked within ten working days.

2.11.4.2 Approved by the nominee of the Chief Financial Officer, up to a period of twenty working days, provided that:

(a) the cash on hand does not exceed $500;

(b) adequate security of funds exists; and

(c) either or both of the following special circumstances exist:

(i) the distance to banking facilities from the receipting station is such that the travelling cost involved would make the banking of lesser amounts uneconomical;

(ii) the banking of collections will involve an interruption or a temporary suspension of service to customers.

2.12 Security over money

2.12.1 The Receipting Station Supervisor must ensure adequate security is exercised over Money at all times. This includes:

(a) securing Money during the day under the locked control of each Cashier;

(b) transferring excess Money during the day (prior to banking), to a secure environment under the control of two staff;

(c) securing any Money retained on the premises overnight from theft, robbery, or destruction due to fire or other events, under the control of two staff; and

(d) the security of staff handling Money against theft and robbery.
2.12.2 Where the Receipting Station Supervisor is unsure if adequate security is being maintained, they will seek direction from Financial Services.

2.12.3 To minimise risk to staff in handling Money, staff must not transport Money, and will instead use the University’s approved contractor for Money collection and handling (see the Strategic Procurement Contract Register, Section 7).

2.13 Foreign currency

2.13.1 Cashiers and other receipting station staff must not receipt foreign currency in the form of notes and coins, cheques or drafts.

2.13.2 Where foreign currency notes or drafts are presented by students or their representatives, they will be directed to convert these to Australian dollars through a financial institution of their choice. If the Australian dollar equivalent is likely to exceed the limit set in 2.11.2 the customer must be provided with details to enable payment other than by cash as listed on the Financial Services web site (Section 7).

2.13.3 Where foreign currency is received in the form of a cheque or draft and is not from students or their representative, it will be forwarded to Financial Services for conversion through the University’s agent using the ‘Application for Conversion of foreign currency cheques and drafts for non-student clients’ form (Section 7).

2.14 University and non-University money

2.14.1 Non-University Money must not be deposited in a University bank account. Some examples of non-University Money are:

(a) income generated by the Student Guild; and
(b) income generated by or for social functions, whether sponsored by the University or not, or whether conducted on University premises or not.

Note: the individuals or groups who generate the income in these examples are solely responsible for the safety and protection of this Money.

If in doubt about whether Money is University or non-University Money, staff should consult Financial Services before depositing any Money in the University's bank account.

2.14.2 Non-University Money will not be kept in a safe or strongroom of the University without prior approval by the Chief Financial Officer or nominee. Where the keeping of non-University Money in a safe or strongroom of the University is approved, the individuals or groups concerned should be made aware that they do so at their own risk as there is no fiduciary duty on the part of the University attached to the holding of such Money.

2.15 Bank accounts and facilities

2.15.1 All bank accounts and associated facilities are managed and co-ordinated by Financial Services.

2.15.2 Blank cheques are to be held only by Financial Services and must be stored in an environment that is secure from theft, robbery or destruction due to fire or other events.

2.16 Payment Card Industry Data Security Standards (PCI DSS) Compliance

All staff (including their immediate manager) involved in the handling and/or processing of transactions for payment cards (which includes credit cards and/or debit cards bearing a credit card logo) must comply with the Payment Card Data Security Procedures, which can be found on the Financial Services web site (see Section 7).

3. RESPONSIBILITIES

In addition to any responsibilities set out in section 2.

3.1 Receipting Station Supervisor

Responsibilities of the Receipting Station Supervisor include:

(a) ensuring that these procedures are fully implemented;
(b) ensuring that original financial documents e.g. receipts, are securely stored for eight years before destruction.
(c) responsibility for selection and training of Cashiers;
(d) developing and maintaining training guides appropriate for new Cashiers and existing Cashiers (as refresher training) (see Section 2.3.3);

(e) establishing and maintaining work practices that:
   (i) ensure the safety of the Cashiers and accountability for the cash they handle; and
   (ii) minimise potential collusion between Cashiers and other staff;

(f) seeking advice from Financial Services on current best practices;

(g) understand the Curtin Payment Card Data Security Procedures (see Section 7);

(h) ensure that Receipting Stations use the OneStop Secure Cashiering System in accordance with the OneStop Quick Reference Sheets and other system documentation located on the Financial Services web site (see Section 7).

4. SCOPE OF PROCEDURES

These procedures apply to all Money accepted through the University's Receipting Stations.

These procedures do not apply to partner institutions (such as the Sydney campus or overseas partner universities) or to petty cash, which is covered by separate Petty Cash Procedures.

5. DEFINITIONS

(Note: Commonly defined terms are located in the Curtin Common Definitions. Any defined terms below are specific to this document)

Approved Online Payment Gateway
An Online System for receiving payments, limited to:
- The Curtin payment gateway; or
- Other payment gateways as approved by the Chief Financial Officer or nominee.

Cashier
The only position identified by the University as being authorised to accept Money on behalf of the University.

Money
Incorporates cash comprising notes and coins, cheques (both personal and bank cheques), drafts, debit and credit Eftpos transactions and may be received by various means including:
- Mail;
- Telephone;
- Facsimile;
- In-person at Receipting Stations; or
- Electronic transfers direct to University bank accounts.

Online Payment
Payment for Curtin goods and services made through an Approved Online Payment Gateway.

Payment Card Industry Data Security Standards (PCI DSS)
A set of security standards publicised by the payment card industry so that merchants have a single set of cardholder data security standards against which to measure the security of the infrastructure, systems and processes used to process card transactions with respect to sensitive credit cardholder data (such as card number, card security number).

Receipting Station
Position located across the University authorised by the Chief Financial Officer to accept payments (e.g. the Physiotherapy Clinic, the Bookshop or the Library). Receipting stations may comprise one or more cashiers.

Receipting Station Supervisor
The line manager of a Cashier or Cashiers, regardless of:
- (a) Their designation as a Receipting Station Supervisor; or
- (b) Whether Receipting Station supervision comprises all or part of the line manager’s duties.

6. SCHEDULES

Nil

7. RELATED DOCUMENTS/LINKS/FORMS

On the Financial Services Website:
• Authorised Banking Officers
• Authorised Receipting Stations Financial Delegations
• Application for Approval of Receipting Station
• Approval of Receipting Station
• Application for Conversion of foreign currency cheques and drafts for non-student clients
• Daily Cash Reconciliation (used for Non-integrated EFTPOS Receipting Stations)
• Report of unresolved Cash Discrepancies
• Guide to setting cash limit on payments
• Training Checklist
• OneStop Secure Cashiering System processes/Quick Reference Sheets
• Payment methods for areas PCI Compliance information and links
• Approved Receipting Station Listing

On the Strategic Procurement Website:
• Contract Register

Other policies and procedures:
• Compliance Policy
• Compliance Procedures
• Payment Card Data Security Procedures

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