

Policy Title: Cash and Cheque – Collection, Handling and Banking

Policy Owner: Chief Financial Officer

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1. INTENT

This Policy identifies the cash collection, handling and banking arrangements at ECU.

2. ORGANISATIONAL SCOPE

All Staff at Edith Cowan University.

Third party commercial activities run independently on the ECU campuses are excluded from this policy.

3. DEFINITIONS

TERM	DEFINITION
Approved University Retail/Service Outlet	As defined in Section 4.4 of this policy.
BPAY	BPAY is a payment method in Australia allowing Internet banking or telephone banking payments to registered BPAY merchants.
BPOINT	BPOINT is a payment facility that allows accounts to be paid by telephone using a debit or credit card to registered BPOINT billers
Cash	Legal tender in the form of notes, coins and money orders.
Cash Advance	Funds paid to an employee or a person engaged by the University to cover cash related expenditure on a short term basis, where credit card or purchase order payment is not possible.
Cheque/Draft	A document that orders a bank to pay money from an account
Electronic Funds Transfer	An electronic exchange or transfer of money from one bank account to another through computer based systems.
EFTPOS	EFTPOS is the term for card based systems used to process transactions through terminals at points of sale.

TERM	DEFINITION
Remittance	The transfer of funds, usually from a student, staff or customer to the University.
Payonline@ECU	An online/electronic payment portal to pay fees, parking permits and miscellaneous items at Edith Cowan University via credit card or debit card.
University Receipting System	A recognised receipting system such as OneStop, and other receipting systems operating at approved University Retail/Service Outlets.
University Billing System	A recognised billing system such as ORACLE Receivables system (Financial Management Information System), Callista (Student Management system), and the Parking system.

4. POLICY CONTENT

- 4.1. University funds, other than cash disbursed as cash advances, can only be deposited into the authorised University bank account. No other bank accounts are to be used for the banking of University monies.
- 4.2. The University may operate a number of investment accounts into which the proceeds of treasury activities may be deposited. The policy relating to the use of these accounts is contained in the University [Treasury Policy](#) and [Investments Policy](#).
- 4.3. The University, where possible, aims to reduce cash on campus. Payments are accepted through approved payment channels specified in the [Cash and Cheque - Collection, Handling and Banking Guidelines](#).
Any other electronic payment methods will require approval by the Chief Financial Officer.
- 4.4. Cash payments can only be accepted at Approved University Retail/Service Outlets specified in the [Cash and Cheque - Collection, Handling and Banking Guidelines](#).
A business case must be submitted to, and approved by, the Chief Financial Officer in order to become an approved University Retail/Service Outlet. The business case must address the need for the Retail/Service Outlet and address the requirements of the [Cash and Cheque - Collection, Handling and Banking Guidelines](#).
- 4.5. An official receipt must be issued for all funds received via the University Receipting System. Receipts will not be required to be issued for monies received electronically by direct credit to the University's bank account unless specifically requested by the remitter.
- 4.6. Staff considering engaging in any fund raising activity or event on behalf of the University must ensure that these activities are coordinated through the Office of Development and Alumni Relations and comply with all legal requirements. Any queries or issues in this regard should be referred to the Strategic and Governance Services Centre or the Office of Development and Alumni Relations.
- 4.7. The sale of physical goods (e.g. lab coats, t-shirts, name badges etc.) is to be facilitated via the Approved University Retail/Service Outlets.

- 4.8. In exceptional circumstances, Schools or Centres may accept cash directly for a once-off non-recurrent event or service when approved by the Chief Financial Officer. Requests for approval must include a simple business case that addresses the need for using cash as a payment option and meet the requirements of the [Cash and Cheque - Collection, Handling and Banking Guidelines](#), where applicable.
- 4.9. Approved University Retail/Service Outlets and Schools/Centres must not accept cash in foreign currencies.
- 4.10. Access to cash and cheques at approved Retail/Service Outlets and Schools/Centres must be secured at all times.
- 4.11. Cash and cheques maintained at approved University Retail/Service Outlets must be reconciled to appropriate records daily.
- 4.12. Approved Retail/Service Outlets proceeds will be collected and banked by the University's Security Contractor.
- 4.13. Banking for Cheques/Drafts in foreign currency will be managed by Revenue Accounting. Any staff member who receives a foreign currency Cheque/Draft must ensure it is secured and forwarded to the Revenue Accounting in a timely manner.
- 4.14. Cash must never be mixed with the personal money of staff or used for private purposes.
- 4.15. All approved Retail/Service Outlets and Schools/Centres must comply with the [Cash and Cheque - Collection, Handling and Banking Guidelines](#).
- 4.16. Exceptions to this Policy are at the discretion of the Chief Financial Officer or nominee and must be approved in writing for a term not exceeding the next Policy review date.

5. ACCOUNTABILITIES AND RESPONSIBILITIES

In relation to this policy, the following positions are responsible for the following

Policy Owner

The Chief Financial Officer has overall responsibility for the content of this policy and its operation in ECU.

Policy Implementation

All ECU staff are required to *comply* with the content of this policy and to seek guidance in the event of uncertainty as to its application.

6. RELATED DOCUMENTS

- 6.1. The policy is supported by the following Guidelines:
- [Cash and Cheque - Collection, Handling and Banking Guidelines](#)
- 6.2. Other documents which are relevant to the operation of this policy are as follows:
- [Investments Policy ad058](#)
 - [Petty Cash Guidelines](#)
 - [Purchase and Use of Gift Cards Guidelines](#)
 - [Treasury Policy ad060](#)

7. CONTACT INFORMATION

For queries relating to this document please contact:

Policy Owner	Chief Financial Officer
All Enquiries Contact:	Corporate Finance Accountant
Telephone:	08 6304 2335
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8. APPROVAL HISTORY

Policy Approved by:	Vice-Chancellor
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