



400 YEARS OF EXCELLENCE

Invoicing & Money Handling Policy

Policy approval date	July 2023
Policy review date	July 2024
Policy Lead	Matt Botheras
Governor or SLT approval	SLT
Governor committee responsible for policy	Finance

1.0 Overview

- 1.1 As a general principle, all invoicing and money handling will be administered by the school's Finance Office.
- 1.2 Virtually all money coming in to the school from parents (eg, catering, trips etc) is via WisePay, the school's online payment system.
- 1.3 There will be occasional circumstances where monies are collected by teachers/technicians and procedures covering this are detailed in the following sections.

2.0 Main Procedures

2.1 Invoicing

- 2.1a Official invoices will be raised by the Finance Office.
- 2.1b The school's payments terms are 30 days from invoice date.
- 2.1c The invoice will be recorded on the Sage system and copied automatically. When payment is received it is recorded against the debtor's invoice and the copy dated accordingly.

2.2 Cash Handling, Recording and Receipts

- 2.2a Teachers should, in most circumstances, direct pupils/parents to the Finance Office to pay in monies owed.
- 2.2b When cash is received in the Finance Office directly from pupils/parents, it will be receipted on request.
- 2.2c Money collected by teachers for any other reason should be handed to the Finance Office who will count and record the sums appropriately, for example: charity collections in form rooms. Receipts will not be issued in these circumstances.

2.3 Banking

- 2.3a The Finance Office will bank cash and cheques received as required.
- 2.3b When collecting or paying in cash at the bank, staff vary the day/time of banking trips to maximise safety.
- 2.3c Cash held awaiting banking will be kept in the school safe overnight. This should be kept to a minimum whenever possible. The school's insurance policy covers cash on site up to the value of £5,000. This policy is currently in place with Zurich. There is no restriction on the value of cheques that can be retained overnight.

This policy will be reviewed annually.