



Cash Handling Policy

Ilfracombe Town Council

1. INTRODUCTION

This policy outlines the Council's procedures for handling cash in a secure manner. The purpose of this policy is to ensure control and safekeeping of cash assets. The cash handling policy should be adhered to at all times and is mandatory for all staff. Failure to comply with this policy may result in disciplinary action. If you suspect any financial irregularities or fraud concerning cash you should notify your Line Manager immediately. It is important to note that the limit for staff handling or transporting cash is £5,000 at any one time.

2. POLICY

2.1 Only authorised employees can handle company cash.

2.2 Cash surpluses and deficits should be recorded and accounted for.

2.3 It is essential that all monies are kept in a secure environment until they can be collected and transported to the bank.

2.4 The safe should be used to store all cash and it should be secured under lock and key when not in use. Even small amounts of cash (petty cash) should be secured under lock and key. Any amounts of cash should not be left lying around on desks or in filing cabinets.

2.5 Two authorised employees should always be present when cash is being removed or returned to the safe.

2.6 Two authorised employees should always be present when cash is being transported from one location to another and the cash must be concealed within an unmarked container. The staff carrying the money should do so as discreetly as possible, varying times and routes as appropriate. They should remain alert and beware of complacency. If threatened or attacked, the following procedure should be used:

- Personal safety of the members of staff is paramount
- Using professional judgement, consider the risk to yourself and others with you
- If judged at risk of injury or harm, surrender the cash immediately
- Make a note of the description of the individuals responsible and methods and direction of travel
- Report to police and your Manager immediately

2.7 Upon collection of coins from Ropery Road Car Park, the coin canister must be replaced and secured with a padlock or security seal (see Parkeon Strada Transfer Evolution 2 Operation Manual, PLE/SDAT2/09/2012)

- 2.8** Two authorised employees should always be present when large amounts of cash are being counted.
- 2.9** When physically counting cash, always take your time and if you're unsure count the cash again. If you are counting a large volume of mixed notes, it is easier to split the notes into their denominations before counting to avoid confusion.
- 2.10** Don't be distracted or intimidated by customers/other members of staff and if the notes look or feel differently than usual check them with a counterfeit detection pen before accepting the notes. (These pens are available in the ITC office stationery cupboard.) If a counterfeit note is detected it should be removed from the customer so it is no longer in circulation.
- 2.11** If you are struggling or a customer is disputing the value of cash handed over then ask a colleague to double count if for you.
- 2.12** Coins should be bagged into the clear plastic coins bags adhering to the denomination limits on the front of each bag (see below). Bags can be obtained from the drawer in the meeting room.

£20 of £2's	£20 of £1's
£10 of 50p's	£10 of 20p's
£5 of 10p's	£5 of 5p's
£1 of 2p's	£1 of 1p's

Remaining coins not equalling the denomination limit should be treated as oddments and placed separately in clear bank coin bags.

- 2.13** A breakdown of denominations should be filled in on the right hand side of the paying in book and the total for the banking entered in the £ box. The date should be entered as the date you are completing the slip. The counterfoil should be completed in the same way. Any alterations must be initialled by the member of staff completing the slip.
- 2.14** Records should be kept on all cash deposits.

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