# Income and cash handling

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## Purpose
To provide guidance on the University’s cash handling procedures in compliance with the Payment Card Industry Data Security Standards (PCI DSS) and Data Protection Act 1998.

## Version number | Purpose / changes | Document status | Author of changes, role and school / unit | Date
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1.3 | Annual update | Draft | Fin Ops Manager | April 2023
1.2 | Amendments to staff contact details and to PDQ section | Approved | Fin Ops Manager | November 2020
1.1 | Annual update | Approved | Fin Ops Manager | March 2019
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1. **Introduction (policy statement)**

This policy provides additional guidance on the University’s Cash Handling Procedures which are outlined in the Court Standing Financial Instruction 6. It is also in compliance with the Payment Card Industry Data Security Standards (PCI DSS) and Data Protection Act 1998 and has been created in consultation with the University’s Security and Insurance advisors.

This policy is called ‘Income and Cash Handling Policy” and applies to all Schools, Units, Residences, Cafes, Bars, Theatres, Shops, etc.

Each area must have their own Internal Income and Cash Handling Procedures specific to their own location covering key processes in cash management such as till operation, performing reconciliations and banking of income. This internal policy must adhere to the overall Income and Cash Handling Policy and must be signed off by the Finance Operations Manager.

The University deals with significant volumes of cash and to protect both staff and the University it is important that proper security arrangements exist and that cash handling procedures are complied with. Cash transactions should only be dealt with by staff who have been authorised to undertake such responsibilities. Adherence to this procedure will make a significant contribution to reduction of risk exposure.

The policy provides guidance on:

- Alternative payment methods to reduce the number and value of cash transactions.
- The standardisation of the processing of payment transactions, cash and subsequent reporting of financial information.
- The security of the processing of payment transactions and related data.
- The personal safety of staff who process payment transactions and handle cash.
- Points of Contact for related cash handling issues.

This policy is mandatory to all staff. Failure to comply with this procedure may result in disciplinary action. All Heads/Directors are responsible for ensuring that their staff read the policies and that they are adhered to. If you suspect any financial irregularities of fraud or theft concerning cash then you should notify your line manager immediately or relevant person.

When any new cash handling or income facility is being considered then you must consult with the Security Officer for the University as well as the Finance Operations Manager.

Any area that requires coin for tills/floats should check with other cash locations in their building, close vicinity or the Finance Office, at the ASC prior to going to the local bank. This will avoid unnecessary bank charges, use of staff time and also minimise risk.

Spot checks must be performed by senior site staff on a quarterly basis. Finance Operations Team will also perform periodic reviews of cash locations, to ensure they are complying with the University’s policies on cash management. Spot checks should be carried out at busy times and when there is a change in staff.

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2. ‘Cash-free’

2.1. All areas should investigate the possibility of removing the need for cash handling and look at alternative methods of collecting income.

2.2. Online Payment Services are currently used to generate revenue for many items which are sold by the University e.g. conference registration fees, field trips, course readers, concert tickets, replacement ID cards, transcripts, etc.

2.3. Where income is to be collected regularly, the use of PDQ machines should be considered.

3. Securing cash

Staff handling cash should not be exposed to unnecessary risk. If you are in any doubt, please contact Finance for guidance (see 15.1/15.3).

3.1. Cash boxes

3.1.1. All Cash boxes used must have a lock and key and these are insured to hold a maximum of £250 in cash. The locked cash box should be kept in a secure area. Failure to comply with the security measures will invalidate any insurance claim.

3.1.2. If the cash total exceeds £250 at any time the money must be banked immediately.

3.2. Till systems

3.2.1. All cafes, bars and shops who are trading with staff, students and externals must have a fidelity till installed. Similarly, any event or function should also use a fidelity till to record transactions and sales.

3.2.2. If your Unit requires a till, the following factors must be considered to ensure that the model purchased is appropriate and sufficient for your needs:

- How many separate users are required?
- Is individual log-in required?
- How many departments/itemised categories are required?
- The till should have two rolls for receipt and audit facilities.

3.2.3. Each till operator must log in/log out of their session in order for each transaction to be identifiable for reconciliation and audit purposes.

3.2.4. It is recommended that Units conduct regular float and spot checks. Throughout the course of the day (e.g. shift change), two members of staff should run a till/x report, count the cash in the till (including the float) and ensure there are no discrepancies.

3.2.5. It is the responsibility of the manager/supervisor to ensure that any member of staff using a till system receives appropriate training.
3.2.6. All till floats should be set at a sensible level and comprised of an appropriate range of denominations. The amount your float level is set at must be documented in your Internal Income and Cash Handling Procedures.

3.3. End of day / shift

3.3.1. Cash must be counted discreetly in a secure area away from public view.

3.3.2. Two members of staff must be present when cashing up.

3.4. When to have a safe

If your weekly cash transactions exceed £250 in the normal course of business, then you must purchase a safe. Prior to purchasing a safe please contact Finance Operations Manager for further information and advice.

3.5. Access to safe

3.5.1. Heads of Schools/Units should determine which members of staff should have access to their safe. All members of staff should know the list of authorised personnel.

3.5.2. The safe key/s must be kept in a location separate to the safe, secured, with limited access and not in public view. The keys should not be marked in any way to identify the safe that they open. If keys are lost this should be reported to the head of School/Unit immediately so that alternative arrangements can be made for the security of cash. No single member of staff should have sole access to a safe.

3.5.3. Only authorised personnel should know the location of the safe key/s. Where there are high volumes of keys, you should consider Traka cabinets which provide a full audit of key activity.

3.5.4. Where the safe has a combination then only authorised personnel should know the combination number. The safe combination number should be changed at least quarterly and every time an authorised member of staff leaves the employment of that area.

3.5.5. CCTV should be considered in areas of high volume and activity.

3.6. Compliance with insurance regulations

3.6.1. If you require a safe then you should contact the nominated person detailed at 15.2 for guidance on the type, size, location, etc. and insurance limits of your safe.

3.6.2. If you have a safe, then you must advise the nominated person detailed at Point 15.2 in order for this information to be logged centrally for insurance purposes. The nominated person will determine if the type of safe you have is appropriate for the amount of cash you hold.