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## 1 PURPOSE

- 1.1 This policy outlines how money received (the practice of cashiering) is managed across CQUniversity.
- 1.2 This policy forms part of the University's financial management practice manual, which contributes towards meeting the University's obligations under the [Financial and Performance Management Standard 2019](#) (Qld), by ensuring the existence of an effective revenue management system that provides for the prompt collection of revenue.

## 2 SCOPE

- 2.1 This policy applies to all forms of revenue collected by the University.

## 3 POLICY STATEMENT

### Collection of revenue

- 3.1 All monies received by the University, whether cash, cheque or other financial instruments, will be receipted into the Financial Information Management System (FIMS) on an official receipt.
- 3.2 All cash, cheque and card payments received must be processed immediately and a receipt supplied to the payer.
- 3.3 Where a payment is made by cheque or other payment method, the cashier must verify that the method is acceptable, and all necessary details are provided prior to receipting.
- 3.4 The collection, receipting and handling of University revenue must be in accordance with the Finance Directorate's Operational Procedures for the University's cashiering system Xetta and FinanceOne Receipting.

## Direct deposits

- 3.5 Direct deposits will, where possible, be available as a payment option to student and general debtors paying by EFT.
- 3.6 Direct deposits will be processed through FIMS in accordance with the Finance Directorate's Operational Procedures for Xetta and FinanceOne Cashiering.

## Rounding

- 3.7 Where cash is received for payment of an account which has an odd number of cents, the amount will be rounded to the nearest legal cash tender (five cents). Where another form of payment is supplied e.g. credit card, debit card or cheque, no rounding will apply.

## Voiding receipts

- 3.8 Employees responsible for cashiering activities, including the collection and receipting of University revenue, will not be permitted to void receipts under any circumstances.
- 3.9 When a receipt has been issued in error or is incorrect, the Coordinator Banking and Payments will undertake the necessary steps in accordance with the Finance Directorate's Operational Procedures for Xetta Cashiering and FinanceOne receipting to void the incorrect receipt.

## Banking

- 3.10 Receipted money will be banked at least weekly. All money receipted must be banked in the month the funds were receipted. Deposits in transit will be permitted only for money received on the last working day of the month. Those deposits should be banked on the first day of the following month. In instances where the banking cannot be finalised in due time, relevant security measures will be taken until such time as banking can take place.
- 3.11 University revenue will be banked in accordance with the Finance Directorate's Operational Procedures for Xetta Cashiering and FinanceOne Receipting.

## Security of credit/debit card information

- 3.12 The University is identified as a Level 3 Merchant and is compliant with the requirements of the [Payment Card Industry Data Security Standard](#) (PCI DSS), which outlines the way all customer cardholder data may be recorded and should be protected and stored. The University maintains a strict set of operational guidelines regarding the handling of cardholder data. Refer to the [Payment Card Industry Data Security Standard Policy and Procedure](#) and [Payment Card Industry Data Breach Containment Policy and Procedure](#) for information on how the University complies with the Payment Card Industry Data Security Standards and how to deal with a data breach.

## Operational procedures

- 3.13 In addition to this policy, the Coordinator Banking and Payments will maintain a set of Operational Procedures for Xetta Cashiering and FinanceOne receipting detailing the internal controls associated with the collection of University revenue and the locations and function of the collection process. For security reasons, such procedures will be available only to those employees responsible for cashiering activities.

## 4 RESPONSIBILITIES

### Compliance, monitoring and review

- 4.1 The Chief Operating Officer and Manager Finance Operations are responsible for implementing, monitoring, reviewing and ensuring compliance with this policy.
- 4.2 Compliance and monitoring will be assessed through monthly reconciliations and regular analytical reviews.

## Reporting

4.3 No additional reporting is required.

## Records management

4.4 Employees must manage records in accordance with the [Records Management Policy and Procedure](#). This includes retaining these records in a recognised University recordkeeping information system.

4.5 University records must be retained for the minimum periods specified in the relevant [Retention and Disposal Schedule](#). Before disposing of any records, approval must be sought from the Records and Privacy Team (email [records@cqu.edu.au](mailto:records@cqu.edu.au)).

## 5 DEFINITIONS

5.1 Terms not defined in this document may be in the University [glossary](#).

## 6 RELATED LEGISLATION AND DOCUMENTS

[Financial Accountability Act 2009](#) (Qld)

[Financial and Performance Management Standard 2019](#) (Qld)

## 7 FEEDBACK

7.1 Feedback about this document can be emailed to [policy@cqu.edu.au](mailto:policy@cqu.edu.au).

## 8 APPROVAL AND REVIEW DETAILS

| Approval and Review          | Details                           |
|------------------------------|-----------------------------------|
| Approval Authority           | Council                           |
| Delegated Approval Authority | Audit, Risk and Finance Committee |
| Advisory Committee           | N/A                               |
| Required Consultation        | N/A                               |
| Administrator                | Chief Operating Officer           |
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| Approval and Amendment History       | Details  |
|--------------------------------------|--|
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| Notes                                | This document was formerly known as the Cashiering Policy (FMPM) 28/07/2017.   |