

## CONTENTS

1	PURPOSE.....	1
2	SCOPE.....	1
3	POLICY STATEMENT .....	1
	Collection of Revenue .....	1
	Direct Deposits .....	2
	Rounding.....	2
	Voiding Receipts .....	2
	Banking .....	2
	Security of Credit/Debit Card Information .....	2
	Operational Procedures .....	2
4	RESPONSIBILITIES .....	3
	Compliance, monitoring and review.....	3
	Reporting.....	3
	Records management.....	3
5	DEFINITIONS .....	3
6	RELATED LEGISLATION AND DOCUMENTS.....	3
7	FEEDBACK.....	3
8	APPROVAL AND REVIEW DETAILS.....	3

## 1 PURPOSE

- 1.1 The purpose of this policy is to outline the practice of cashiering across the University to ensure the consistent, prompt and appropriate receipting and handling of revenue.
- 1.2 This policy also contributes towards meeting the University's obligations under the [Financial and Performance Management Standard 2009](#) 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 and to all staff responsible for cashiering activities in accordance with the [Delegation of Authority Policy \(FMPM\)](#) and organisational structure of the Finance and Planning Division.

## 3 POLICY STATEMENT

- 3.1 The [Financial Management Practice Manual](#) (FMPM) is the University's financial management policy framework. As such, this policy forms part of and must be read in conjunction with the FMPM.

### Collection of Revenue

- 3.2 All monies received by the University, whether cash, cheque or other financial instruments, are receipted into the Financial Information Management System (FIMS) on an official receipt.
- 3.3 All cash, cheque and credit card payments received must be processed immediately and a receipt supplied to the payer.

- 3.4 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.
- 3.5 The collection, receipting and handling of University revenue will at all times be in accordance with the Finance and Planning Division's Operational Procedures for the University's cashiering system OneStop Secure and FinanceOne Receipting.

### **Direct Deposits**

- 3.6 Direct deposits will, where possible, be available as a payment option to general debtors paying by EFT. Direct deposits will be phased out as a payment option for student tuition payments.
- 3.7 Direct deposits will be processed through FIMS in accordance with the Finance and Planning Division's Operational Procedures for OneStop Secure and Student Financial Cashiering.

### **Rounding**

- 3.8 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**

- 3.9 Staff responsible for cashiering activities, including the collection and receipting of University revenue, are not permitted to void receipts under any circumstances. When a receipt has been issued in error or is incorrect, the Treasury Team Leader will undertake the necessary steps in accordance with the Finance and Planning Division's Operational Procedures for OneStop Secure Cashiering and FinanceOne receipting to void the incorrect receipt.

### **Banking**

- 3.10 Banking of receipted monies should take place, at minimum, on a weekly basis. All monies receipted must be banked in the month the funds were receipted. Deposits in transit will be permitted only for monies 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 should be taken until such time as banking can take place.
- 3.11 The banking of University revenue will at all times be in accordance with the Finance and Planning Division's Operational Procedures for OneStop Secure 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.

### **Operational Procedures**

- 3.13 In addition to the Cashiering Principles, the Treasury Team Leader will maintain a set of Operational Procedures for OneStop Secure 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 staff responsible for cashiering activities.

## 4 RESPONSIBILITIES

### Compliance, monitoring and review

- 4.1 The Finance Operations Manager is responsible for managing this policy's implementation and for ensuring that its provisions are adhered to and applied consistently across the university.
- 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 Staff must maintain all records relevant to administering this policy in a recognised University recordkeeping system.

## 5 DEFINITIONS

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

## 6 RELATED LEGISLATION AND DOCUMENTS

[Delegation of Authority Policy \(FMPM\)](#)

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

[Financial and Performance Management Standard 2009 \(Qld\)](#)

[Financial Management Practice Manual](#)

## 7 FEEDBACK

- 7.1 University staff and students may provide feedback about this document by emailing [policy@cqu.edu.au](mailto:policy@cqu.edu.au).

## 8 APPROVAL AND REVIEW DETAILS

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Administrator	Deputy Vice-Chancellor (Finance and Planning)
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