



KATUNGA PRIMARY SCHOOL

ELECTRONIC FUNDS MANAGEMENT POLICY

RATIONALE

To provide and ensure satisfactorily internal control measures are undertaken and to ensure school finance processes are adhered to.

- Reference
- DEECD memo S349-2010 school Electronic Funds Management Guidelines
 - School Finance Manual
 - Internal Control for Victorian Government Schools

IMPLEMENTATION

School Council has authorised the use of internet banking for the facilities listed below. School Council requires all actions related to internet banking are consistent with the DEECD guidelines. All payments through internet banking software to be authorised by the Principal and one other authorised signatory (Business Manager excluded). School Council approves CommBiz software for all internet banking activities.

GUIDELINES – Electronic Payments

Direct Debit facility - allowing a external source to remove funds pertaining to a pre-arranged amount and date from the schools official account on a adhoc or regular basis.

- Direct debit request authority to be signed by Principal and minuted School Council member, duplicate copy to be retained
- Retain information from supplier relating to amount and date of direct debit and regularity of payment.
- Retain related billing and statement details.
- Relevant cases 21 finance reports signed by Principal and minuted School Council member.

Online Account Transfer – facility to transfer funds to and from HYIA and schools Official account

- Sign in details retained by Principal
- Cases 21 finance reports retained
- Transfer details and online report recorded in register
- Transaction authorised by Principal and minuted school council member

Internet Banking – facility providing access to HYIA and Official account balances and statements only.

- Principal and Business Manager authorised access only.

Direct Deposit Facility - allowing schools the flexibility to pay creditors and local payroll employees by nominating their BSB and account number.



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- The Principal and one other authorised signatory to use the security token associated with CommBiz.
- Relevant cases 21 finance reports signed by Principal and minuted School Council member.
- Pins, Security tokens to be stored in the school safe
- Retain appropriate documentation related to the transaction such as purchase orders, tax invoices/statements, vouchers, payroll listings, cases 21 reports, internet transaction receipts and authorised payment vouchers.

GUIDELINES – Electronic Revenue

EFTPOS - provides schools with the ability to accept non-cash electronic payments by way of credit and debit card transactions. The use of EFTPOS increases options and convenience to parents/debtors, as well as improving security by reducing the amount of cash handled and kept on the premises.

- EFTPOS will be used for payments only, No cash out facility
- The Principal and Business Manager are authorised users of the facility.
- Phone transactions are accepted once the person is identified.
- EFTPOS machine stored in a secure location
- Documentation to be kept confirming all transactions such as EFTPOS receipts, void receipts, daily reconciliation reports, relevant cases 21 reports.
- All transactions to be reconciled with Cases 21 Finance.
- A register to be kept of void transactions.
- Transactions will only be accepted pertaining to school invoice payments eg Family charges, sundry debtors, trading operation payments etc.

Communication:

Katunga Primary School has a process in place where it communicates its policies to staff, students, guardians, parents and the school community by placing its policies on the school website and making them available to anyone who comes into the office and requests to see them.

Ratified: This policy has been ratified by School Council in August 2018.