



Falls Creek Primary School

Electronic Funds Management Policy 2022

Purpose

The purpose of this policy is to set out how our school will manage electronic funds in accordance with applicable Department of Education and Training policy and law.

Scope

This policy applies to:

- all staff/responsible persons involved in management of funds transacted electronically
- all transactions carried out by Falls Creek Primary School via methods set out in this policy.

Policy

Falls Creek Primary School has developed this policy consistently with the [Schools Electronic Funds Management Guidelines](#) and [Section 4 Internal Controls of the Finance Manual for Victorian Government schools](#).

Implementation

- Falls Creek Primary School Council requires that all actions related to internet banking are consistent with the Department's [Schools Electronic Funds Management Guidelines](#).
- Falls Creek Primary School Council approves the use of CommBiz as the approved software for all internet banking activities as individual authority and security processes are required.
- All payments through internet banking software must be consistent with Department requirements and must be authorised by the Principal and one other member of School Council nominated by School Council.
- Falls Creek Primary School Council approves that refunds will be processed by Direct Deposit and any refunds processed will be recorded in a refund register.
- Falls Creek Primary School will undertake maintenance and upgrading of hardware and software as required.
- Falls Creek Primary School will ensure proper retention/disposal of all transaction records relating to accounts such as purchase orders, tax invoices/statements, vouchers, payroll listings and relevant CASES21 reports.

EFTPOS

- Falls Creek Primary School does not use an EFTPOS merchant facility.

Direct Debit

- All direct debit agreements must be approved and signed by School Council prior to implementation.
- The School Council requires all suppliers to provide tax invoices/statements to the school prior to direct debiting any funds from the school's account.
- A direct debit facility allows an external source (e.g. a regular supplier, the Department of Education and Training (for School Local Payroll and superannuation), Westpac (for Schools Purchasing Card payment) to debit a pre-arranged amount from the school's official account on a pre-arranged date. Any such payments will be authorised as appropriate and required.
- Falls Creek Primary School will ensure adequate funds are available in the Official Account for the 'sweep' of funds to the supplier.
- The school will retain:
 - all details provided by the supplier relating to the amount, date of direct debit and regularity of the payment

- original payment approval usually via an application for direct debit form (signed by the Principal and a designated signatory of School Council)
- schedule and timing of deductions (if not included in the above)
- all related billing and statement details
- relevant CASES21 Finance reports

Direct Deposit

- Falls Creek Primary School utilises a ‘two user authorisation of payments’ banking package, as it contains a greater degree of security and access controls.
- Creditor details will be kept up to date, and the treatment of GST for creditors will be monitored.
- Payment transactions will be uploaded as a batch through the CASES21 system.
- All payments made through the internet banking system must be authorised by two authorised officers.
- The various internal controls that need to be considered include:
 - The identification of staff with administrative responsibilities. The Business Manager may access statements and upload batches.
 - The identification of staff with authorisation/signatory responsibilities. The Principal and two School Council delegates are able to authorise payments.
 - the Business Manager must not have banking authorisation/signatory responsibilities other than for the transferring of funds between school bank accounts
 - the allocation and security of personal identification number (PIN) information or software authorisation tokens
 - the setting up of payee details in CASES21
 - the authorisation of transfer of funds from the official account to payee accounts
 - alternative procedures for processing, using the direct deposit facility, for periods of Business Manager’s and Principal leave of absence.

BPAY

Falls Creek Primary School Council will approve in writing the School Council’s decision for the utilisation of BPAY.

Payments made by BPAY are subject to the same requirements as for all transactions relating to accounts such as:

- purchase orders
- tax invoices/statements
- payment vouchers
- signed screen prints and payee details
- relevant CASES21 reports etc.

This includes a requirement for the Principal to sign and date BPay transaction receipts attached to authorised payment vouchers.

Electronic Revenue

The school may currently accept payments into the school’s Official Account by direct deposit.

Approval has not been granted for the acceptance of payments by BPAY or the use of EFTPOS to accept credit and debit cards.

Communication

This policy will be communicated to our staff in the following ways:

- Included in staff induction processes for all staff who are involved in funds management
- Included in staff handbook/manual for relevant staff

Further Information and Resources

- Finance Manual for Victorian Government Schools

- [Section 3 Risk Management](#)
- [Section 4 Internal Controls](#)
- [Section 10 Receivables Management and Cash Handling](#)

Available from: [Finance Manual — Financial Management for Schools](#)

- [Schools Electronic Funds Management Guidelines](#)
- CASES21 Finance Business Process Guide
 - [Section 1: Families](#)
- [Internal Controls for Victorian Government Schools](#)
- [ICT Security Policy](#)
- [Public Records Office Victoria](#)
- [Records Management — School Records](#)

Policy Review and Approval

Policy last reviewed	Wednesday 8 th December 2021
Approved by	School Council