

# PRINCES HILL PRIMARY SCHOOL

## ELECTRONIC FUNDS MANAGEMENT POLICY



### 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.

- To provide enhanced risk control and security over transactions
- To clear documentation of processes
- To provide enhanced services to creditors and debtors

### SCOPE

This policy applies to:

- all staff/responsible persons involved in management of funds transacted electronically
- all transactions carried out by Princes Hill Primary School (PHPS) via the methods set out in this policy

### POLICY

PHPS 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

- PHPS school council requires that all actions related to internet banking are consistent with The Department's [Schools Electronic Funds Management Guidelines](#).
- PHPS school council approves the use of Combiz as the approved software for all internet banking activities as individual authority and security tokens 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 the school council.
- PHPS school council approves refunds to be processed through Combiz, if required.
- PHPS will undertake maintenance and upgrading of hardware and software as required.
- PHPS 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

- The Principal of PHPS, will ensure all staff operating the merchant facility are aware of security requirements. At our school, this includes:
  - EFTPOS facility is secured in a locked office after hours
  - EFTPOS facility is only available on site

- School council minutes must record which staff are authorised to process transactions.
- No “Cash Out” will be permitted on any school EFTPOS facility.
- PHPS will accept EFTPOS transactions via telephone or email.

#### Direct Debit

- All direct debit agreements must be approved and signed by school council prior to implementation, e.g. telephone equipment
- 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. VicSuper to a pre-arranged amount of funds from the school’s official account on a pre-arranged date. Any such payments will be authorised as appropriate and required.
- PHPS will ensure adequate funds are available in the Official Account for the “sweep” of funds to the supplier.

#### Direct Deposit

- PHPS 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 - Business Manager to access statements and upload batches
  - the identification of staff with authorisation/signatory responsibilities - The Principal and School council delegate for the authorisation of 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

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.

## 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: [School Financial Guidelines](#)
- [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](#)
- [Archives and Records Management Advice for Schools.](#)

## EVALUATION

- Procedures should be reviewed annually to confirm/enhance internal control
- Regular revision of associated costs should be undertaken by the Finance Committee

## REVIEW CYCLE

Date of approval by School Council

School Council President .....

Principal .....

## USER REGISTER – 2021

### COMBIZ

NAME	POSITION	FUNCTION
Esme Capp	Principal	All Functions-

Debit/Credit/Payments/Refunds

Richard Olsen	Assistant Principal	All functions – Debit/Credit/Payments/Refunds
Keith McNeill	Assistant Principal	All functions – Debit/Credit/Payments/Refunds
Amanda Baseggio	Business Manager	Limited View balances

**EFTPOS**

**NAME**

Amanda Baseggio

Julie Effemey

Jacqueline Tyrell

Amanda Hobson

**POSITION**

Business Manager

Administration Manager

Administration Assistant

OSHC