



Brunswick South-West
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.

SCOPE

This policy applies to:

- o all staff/responsible persons involved in management of funds transacted electronically
- o all transactions carried out by Brunswick South West Primary School via the methods set out in this policy

POLICY

Brunswick South West Primary School (BSWPS) 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

- BSWPS School Council requires that all actions related to internet banking are consistent with The Department's [Schools Electronic Funds Management Guidelines](#).
- BSWPS School Council approves the use of Commbiz 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.
- BSWPS School Council will determine how refunds will be processed. Refunds are not permitted through the EFTPOS terminal.
- BSWPS will undertake maintenance and upgrading of hardware and software as required.

- BSWPS 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 BSWPS will ensure all staff operating the merchant facility are aware of security requirements.
- School Council authorises office staff Melissa Cameron, Sallie Savie and Emily Ketkas - subject to holding current Criminal Record Checks (CRC) - to use EFTPOS machines and receive card payments in the school office.
- School Council authorises the following teaching staff who are School Council and VIT members (and therefore holders of current CRCs) to use EFTPOS machines and receive card payments at school events: Emma Fuller, Jacqui Lucas, Carly Rilen, Tom Preece and Sarah Boyle.
- School Council authorises the following School Council parent members - subject to holding current CRCs - to use EFTPOS machines and receive card payments at school events such as Movie Night: Genevieve Fox and Anna Symes.
- No "Cash Out" will be permitted on any school EFTPOS facility.
- BSWPS will accept EFTPOS transactions via telephone or post.
- Any card details provided for an EFTPOS transaction via telephone or post will be securely destroyed once the transaction is processed.

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. VicSuper, Equigroup) 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.
- BSWPS will ensure adequate funds are available in the Official Account for the "sweep" of funds to the supplier.

Direct Deposit

- BSWPS 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 [e.g. Business Manager to access statements and upload batches]
 - the identification of staff with authorisation/signatory responsibilities [e.g. The Principal and Assistant Principal for the authorisation of payments]

- o the Business Manager must not have banking authorisation/signatory responsibilities other than for the transferring of funds between school bank accounts
- o the allocation and security of personal identification number (PIN) information or software authorisation tokens
- o the setting up of payee details in CASES21
- o the authorisation of transfer of funds from the official account to payee accounts
- o alternative procedures for processing, using the direct deposit facility, for periods of Business Manager's and Principal leave of absence.

BPay

BSWPS School Council approves the use of BPAY for payment of school expenses.

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

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

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

THIRD PARTY INTERNET REVENUE COLLECTION

- BSWPS approves the use of the following crowdfunding platforms:
 - Chuffed
 - Australian Sports Foundation via Community Fundraising
- All crowdfunding activities must be approved and signed by School Council prior to implementation
- Access is limited to the Principal, Business Manager and Administration staff
- BSWPS School Council approves the use of the following platforms for the fete:
 - 32auctions.com - silent auction
 - trybooking.com - ride tickets

WEB STORE PAYMENT GATEWAY

- Occasionally BSWPS will offer the community an opportunity to purchase goods via the school website using Stripe (stripe.com/au) as the background payment gateway and merchant account to facilitate the receipt of monies into the designated BSWPS bank account.
- Access to Stripe is limited to the Principal, Business Manager and Administration 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](#)

REVIEW CYCLE

This policy was last approved by School Council in June 2021 and is scheduled for review in June 2022.