
Policy:	Electronic Funds Management	DET
Date:	February 2020	Review: February 2021

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 Numurkah Primary School via the methods set out in this policy

POLICY

Numurkah 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

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

- The Principal of Numurkah Primary School, will ensure all staff operating the merchant facility are aware of security requirements. At our school, this includes: When processing a credit card transaction that requires the entry of a PIN, customers should be able to enter their PIN without risk of disclosure, and the PIN should never be recorded by the school. The School will ensure that the card number that is embossed on the card is free from alteration and that the card has not expired.

- School council minutes must record which staff are authorised to process transactions.
- No “Cash Out” will be permitted on any school EFTPOS facility.
- Numurkah Primary School will not accept EFTPOS transactions via telephone or post.

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. Vic Super, Canon Finance, De Lang Landen, The Apprenticeship Factory, Learning with Technologies, Local Payroll and Superannuation to an amount of funds from the school’s official account on a pre-arranged date. Any such payments will be authorised as appropriate and required.
- Numurkah Primary School will ensure adequate funds are available in the Official Account for the “sweep” of funds to the supplier.

Centrepay

Centerpay is an option available to customers of Centrelink. Centrelink customers can authorise Centrelink to transfer funds to the school for the purpose of educational activities.

- Parents will notify the school at the commencement of a Centrepay plan of their instructions for the purpose of the funds.
- The school will allocate the payments to accounts in a timely manner.
- All Centrepay transactions will be receipted in Cases21.

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.](#)