



Kinglake Primary School.

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Electronic/Internet Banking Policy.

RATIONALE:

Electronic Banking provides the school with the opportunity to undertake various banking functions which realise savings in banking fees and administration costs as well as providing improved services to staff, suppliers and families.

Internet Banking offers an on-line facility (via a website) providing users with the ability to undertake various banking functions including checking balances and bank statements, transferring funds between accounts, Direct Debit, Direct Credit and B-Pay.

EFTPOS offers an on-line facility (via EFTPOS machine) providing users with the ability to pay accounts via EFTPOS or Credit Card.

AIM:

- To provide enhanced risk control and security over transactions.
- To provide clear documentation of processes.
- To provide enhanced services to creditors, debtors and families.
- To provide procedures and internal controls that meet Department of Education and Early Childhood Development requirements in accordance with "Education and Training Reform Regulations 2007"

IMPLEMENTATION:

- All Payments through Internet Banking Software must be authorised by the Principal and a member of the School Council nominated to authorise payments.
- The school Business Manager cannot be nominated as an authoriser even if he/she is a member of school council.
- Internet Banking may be used for payments of Invoices and Local Payroll through "Direct Debit". The school must be in receipt of an invoice prior to settlement date.

- Setting up of initial transactions details and any changes will be the responsibility of the Business Manager or delegates. An authorised officer will verify accuracy of all details.
- Changes to creditor and payee details will be in writing and authorised by an approving officer.
- Receipts via EFTPOS may be by presentation of credit card or EFTPOS card or MOTO Transactions. It is the responsibility of the Business Manager or delegates to enter all transactions. Entry of receipt must be made as soon as practicable on CASES 21.
- Receipts via B-Pay or EFT Direct Deposit must be processed as soon as possible and entered on CASES 21
- All documentation must be stored securely.
- The EFTPOS machine is to be kept in a safe location
- All transactions are to be reconciled.
- Ensure all internal control requirements are met. (Refer to publication *Internal Control for Schools* (accessed at www.education.vic.gov.au/management/financial) and *EFTPOS Receipting in Schools*)

RESOURCES:

- Provision of up to date secure banking software.
- Maintenance and upgrading of hardware and software may be required.
- Resourcing provision will be determined by the School Council via the Finance Committee.

EVALUATION:

The Business Manager will informally evaluate and discuss the implementation and running of Electronic Banking in consultation with the Principal and School Council.

CERTIFICATION:

This policy was adopted at the School council meeting held at Kinglake Primary School on

Signed:
Simon Sutton	Deborah Keating	Diana Cordi
School Council President	Principal	Business Manager