



ELECTRONIC FUNDS MANAGEMENT POLICY



Help for non-English speakers

If you need help to understand the information in this policy please contact school administration

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 Wandin North Primary School via the methods set out in this policy

POLICY

Wandin North 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

- Wandin North Primary School School Council requires that all actions related to internet banking are consistent with The Department's [Schools Electronic Funds Management Guidelines](#)
- Wandin North Primary School School Council approves the use of Westpac banking institute and approves the use of software for all internet banking activities including 'BPay Bill', 'Pay Anyone' and 'Bulk Payments' as an individual authority. Wandin North Primary School School Council also understands that 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
- Wandin North Primary School will undertake maintenance and upgrading of hardware and software as required
- Wandin North 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

- Wandin North Primary School does not provide EFTPOS facilities for school payments

- Wandin North Primary School school council approve the purchasing and use of Zeller EFTPOS Machines for use during fundraising events, including but not limited to our annual Harvest Market
- School council minutes must record which staff are authorised to process transactions
- No “Cash Out” will be permitted on any school EFTPOS facility
- The Principal of Wandin North Primary School, and school council, will ensure all staff operating any merchant facilities are aware of security requirements. At our school, this may include the use of a merchant facility for our annual Harvest Market (refer to Electronic Funds Management Policy)
- Wandin North Primary School will not accept EFTPOS transactions via telephone or post
- Wandin North Primary School will not process refunds through EFTPOS

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 (including VicSuper, Melbourne Finance, Sharp Corporation and World Vision) 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
- Wandin North Primary School will ensure adequate funds are available in the Official Account for the “sweep” of funds to the supplier

Direct Deposit

- Wandin North 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 (our Business Manager is responsible for accessing statements and the upload batches)
 - the identification of staff with authorisation/signatory responsibilities (our Principal and School council delegate are responsible 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

Wandin North Primary School 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.

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	24 th January 2025 by BM, AP & Principal Paul Bailey
Approved by	Principal Paul Bailey & School Council 18 th February 2025
Next scheduled review date	February 2026