

**Help for non-English speakers.**

If you need help to understand the information in this policy, please contact Kensington Primary School.

PURPOSE

The purpose of this policy is to set out how Kensington Primary 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 Kensington Primary School via the methods set out in this policy.

This policy should be read in conjunction with the Department's guidelines as outlined in the [Finance Manual for Victorian Government Schools](#).

POLICY IMPLEMENTATION

Kensington 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](#).

To ensure maximum financial security any internet banking transactions at Kensington Primary School will follow DET guidelines with fidelity and confidentiality.

Electronic (internet) banking offers an online facility (via a website) which provides users with the ability to undertake various banking functions, such as checking account balances, transferring funds between accounts, direct debit, direct deposit, BPAY payment/receipts and EFTPOS (Electronic Funds Transfer Point of Sale).

Kensington Primary School will effectively monitor all internet banking with regards to school based and trading operation transactions in line with DET guidelines for Management of School Trading Operations, Internal Control for Schools, and the School Finance Manual.

Implementation

- Kensington Primary School school council requires that all actions related to internet banking are consistent with The Department's [Schools Electronic Funds Management Guidelines](#).
- Kensington Primary School 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.

- Kensington Primary School will undertake maintenance and upgrading of hardware and software as required.
- Kensington 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 Kensington Primary School will ensure all staff operating the merchant facility are aware of security requirements.
- School council minutes must record which staff are authorised to process transactions.
- No "Cash Out" will be permitted on any school EFTPOS facility.
- Kensington Primary School will accept EFTPOS transactions via telephone.
- Kensington Primary School school council has approved a minimum refund amount of \$10 and a maximum refund amount of \$200.

Compass Pay

Compass Pay is Compass' merchant services facility utilized by Kensington Primary School. This module of Compass. Compass Pay allows parents to:

- make payments directly through the parent portal for events entered through Compass (e.g., excursions, camps).
- nominate the amount they wish to pay for Parent Voluntary Contributions.

Transfers from Compass Pay are to be printed every morning by the Business Manager or Office Manager.

- A separate batch on Cases21 will enter each student's payment details that day. Entries against students on the Cases21 audit trail will be compared with Compass Pay transfer entries to ensure accuracy. A hard copy of the transfer information will then be filed along with the batch number. Audit trail will be stored as normal.
- All transactions will be reconciled by the Business Manager during the normal bank reconciliation for the month.

Trybooking

TryBooking is an online ticketing platform which makes it possible to accept registrations and sell tickets for events.

- Tickets are purchased online (or via their mobile), and they will immediately be sent an email with their ticket.
- The school's official account bank details are added to the school's Trybooking account once sales have occurred for the event.
- Office staff with administrator level access to the Trybooking account can perform banking functions, ie: requesting a transfer of funds to the school's official bank account.
- The transfer of funds will be receipted in Cases21 in the relevant subprogram and general Ledger codes.

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., external suppliers) 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.
- Kensington Primary School will ensure adequate funds are available in the Official Account for the "sweep" of funds to the supplier.

Direct Deposit

- Kensington 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:
 - o the identification of staff with administrative responsibilities (Business Manager to access statements and upload batches)
 - o the identification of staff with authorisation/signatory responsibilities (The Principal and School council delegate 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

Kensington 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 transactions.

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
 - o [Section 1: Families](#)
- [Internal Controls for Victorian Government Schools](#)
- [ICT Security Policy](#)
- [Public Records Office Victoria](#)
- [Records Management — School Records](#)

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