Melton Primary School
No. 430
"Onward with pride"

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:

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

Implementation

- Melton Primary School Council requires that all actions related to internet banking are consistent with The Department's Schools Electronic Funds Management Guidelines.
- Melton Primary 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.
- Melton Primary School School Council will determine how refunds will be processed.
- Melton Primary School will undertake maintenance and upgrading of hardware and software as required.
- Melton 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.

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Direct Deposit

- Melton 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 (Business Manager) to access statements and upload batches
    - the identification of staff with authorisation/signatory responsibilities, at Melton Primary School this will be the Principal and School Council delegate 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.

EFTPOS

- The Principal of Melton 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.
- Melton Primary School will accept EFTPOS transactions via telephone or post.
- Melton Primary School will not provide refunds through EFTPOS.

BPay

- The Melton Primary School BPay Policy will be followed accordingly

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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.

Evaluation

In order to assess whether the policy has achieved the aims the School Council will:

- Review the DE Official Auditor's Report **OR** (where no audit has been conducted)
- The Principal and Business Manager in conjunction with the Finance Committee, will review documentation and procedures at least once per year.

Policy review and approval

Policy last reviewed	19th February 2025
Approved by	Principal and School Council
Next scheduled review date	Feb 2026

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