



# PATTERSON LAKES PRIMARY SCHOOL

No. 5190

Gladesville Boulevard Patterson Lakes 3197

Phone 9772 4011

Fax 9776 0421

Email: [patterson.lakes.ps@education.vic.gov.au](mailto:patterson.lakes.ps@education.vic.gov.au)

P.O. Box 330, Patterson Lakes, 3197

Principal: Carole Mayes

Website: <http://www.patterson-lakes-ps.vic.edu.au>

## 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 Patterson Lakes Primary School via the methods set out in this policy

### POLICY

Patterson Lakes 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

- Patterson Lakes Primary School Council requires that all actions related to internet banking are consistent with The Department's [Schools Electronic Funds Management Guidelines](#).
- Patterson Lakes Primary School Council approves the use of ANZ Bank 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.
- Patterson Lakes Primary School Council approves that refunds will be processed via the ANZ internet software as refunds via EFTPOS are not permitted.
- Patterson Lakes Primary School will undertake maintenance and upgrading of hardware and software as required.
- Patterson Lakes 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 Patterson Lakes 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.
- Patterson Lakes Primary School will accept EFTPOS transactions via telephone, in writing or via post.
- Refunds are not permitted via 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 external sources such as VicSuper and Westpac Corporate Cards 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.
- Patterson Lakes Primary School will ensure adequate funds are available in the Official Account for the 'sweep' of funds to the suppliers.

### Direct Deposit

- Patterson Lakes 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.
- Individual transaction for family refunds will be entered manually in accordance with CASES21 system generated reports.
- 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.
  - the identification of staff with authorisation/signatory responsibilities.
  - 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 and QKR**

Patterson Lakes Primary School Council will approve in writing the school council's decision for the utilisation of BPAY and CBA QKR.

Payments made by BPay and QKR 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 transaction receipts attached to authorised payment vouchers.

### **CompassPay and CompassTix**

Patterson Lakes Primary School Council will approve in writing the school council's decision for the utilisation of CompassPay and CompassTix.

Payments made by Compass Pay 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 transaction receipts attached to authorised payment vouchers.

### **Trybooking / Eventbrite**

Patterson Lakes Primary School Council will approve the use of third party collection of fees for ticketed events such as school concerts and fete ride tickets. School Council approval in writing will be sought.

## **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](#)

## **REVIEW CYCLE**

This policy was last approved by School Council on March 24<sup>th</sup>, 2021 and is scheduled for review in March, 2022.