



PATTERSON RIVER  
SECONDARY COLLEGE

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# ELECTRONIC FUNDS MANAGEMENT POLICY

2024-2025

# Background

Victorian Government schools are required to have an electronic funds management policy.

This policy applies to:

- all staff/responsible persons involved in management of funds transacted electronically
- all transactions carried out by Patterson River Secondary College via the methods set out in this policy

## Purpose Statement

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.

## Guidelines

Patterson River Secondary College 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 River Secondary College school council requires that all actions related to internet banking are consistent with The Department's [Schools Electronic Funds Management Guidelines](#).
- Patterson River Secondary College 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.
- Patterson River Secondary College school council does not permit any refunds to be processed through the EFTPOS terminal.
- Patterson River Secondary College will undertake maintenance and upgrading of hardware and software as required.
- Patterson River Secondary College will ensure proper retention/disposal of all transaction records relating to accounts such as purchase orders, tax invoices/statements, vouchers, payroll listings and relevant CASES system reports.

### EFTPOS

- The Principal of Patterson River Secondary College, will ensure all staff operating the merchant facility are aware of security requirements.
- At our school, this includes all staff who are operating the merchant facility completing operational training by the Business Manager and complete an EFTPOS Induction Form
- School council minutes must record which staff are authorised to process transactions.
- No "Cash Out" will be permitted on any school EFTPOS facility.
- No refunds will be permitted on any school EFTPOS facility.
- Patterson River Secondary College will accept EFTPOS transactions via telephone or post.

### Direct Debit

- All outgoing 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 (Aware Super) 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 River Secondary College will ensure adequate funds are available in the Official Account for the "sweep" of funds to the supplier.

## Direct Deposit

- Patterson River Secondary College 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/authorisation responsibilities
  - the identification of payment authorisers
  - 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

Patterson River Secondary College 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.

## Communication

This policy will be communicated to staff during staff induction processes for all staff who are involved in funds management

## 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](#)
- [School Certification checklist](#)
- [Information Security Policy](#)
- [Public Records Office Victoria](#)
- [Records Management — School Records](#)

## Policy Review and Approval

Policy last reviewed	March 2024
Approved by	School Council
Next scheduled review date	March, 2025

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# PATTERSON RIVER SECONDARY COLLEGE

## EFTPOS Induction

### Agreement and Acknowledgment by Operator

Name of Operator: \_\_\_\_\_

Position: \_\_\_\_\_

School Council President: \_\_\_\_\_

I have received, read and understood the Electronic Funds Management Policy and I will, at all times, comply with the following conditions:

1. No "Cash Out" will be permitted on any school EFTPOS facility.
2. No refunds will be permitted on any school EFTPOS facility.
3. Patterson River Secondary College will accept EFTPOS transactions via telephone or post.

I have been briefed on all aspects of the operation and use of the school EFTPOS system.

\_\_\_\_\_

Signature of EFTPOS Operator

Date: