Badger Creek Primary School
Electronic Funds Policy

<u>*Taken direct from the Department Guidelines</u>

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 Badger Creek PS via the methods set out in this policy

POLICY

Badger Creek PS 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

- Badger Creek PS School Council requires that all actions related to internet banking are consistent with The Department's Schools Electronic Funds Management Guidelines.
- Badger Creek PS School Council approves the use of Bendigo Bank (moving to CBA during term 1) and Compass 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.
- Badger Creek PS School Council will determine how refunds will be processed and will be recorded in a refund register.
- Badger Creek PS will undertake maintenance and upgrading of hardware and software as required.
- Badger Creek PS 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.

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 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.
- Badger Creek PS will ensure adequate funds are available in the Official Account for the "sweep" of funds to the supplier.

Direct Deposit

- Badger Creek PS utilises a “two user authorisations 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 e.g. Business manager
    the identification of staff with authorisation/signatory responsibilities [e.g. 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.

BPay

Badger Creek PS 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.

<u>Compass app for smartphones</u>

Compass is an app that you are able to download and use on your smartphone to make credit card payments for school, at your convenience. You can also access permission forms for excursions and events at Badger Creek Primary School, and sign forms for consent through the app.

To use Compass –

- Download the app (it’s FREE)
- Sign in – all information can be found through the office
- Your children’s profile will be linked directly to you

This app allows you to have more than one child attached, and therefore you can manage your family school payments through the app.

COMMUNICATION

This policy will be communicated to our staff in the following ways:

- Included in staff induction processes for all staff who are involved in funds management
- Included in staff handbook/manual for relevant staff

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

Policy:	Electronic Funds		
Date Approved:	Feb 2026	Person Responsible:	Business Manager
Date for Review:	Feb 2027	Updated on Policy Index:	Feb 2026