ELECTRONIC FUNDS MANAGEMENT POLICY

Position Held On Council:	Name:	Date:
President:	Andrew Young	20th May 2025
Acting Principal:	Lyn Coulter	
	Date To Be Reviewed:	February 2026

Help for non-English speakers

If you need help to understand the information in this policy please contact the Administration Office.

PURPOSE

The purpose of this policy is to set out how our college 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 Robinvale College via the methods set out in this policy

POLICY

Robinvale 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

- Robinvale College Council requires that all actions related to internet banking are consistent with The Department's Schools Electronic Funds Management Guidelines.
- Robinvale College 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 college council nominated by the college council.
- Robinvale College Council will determine how refunds will be processed, and any refunds processed through the EFTPOS terminal will be recorded in a refund register.
- Robinvale College will undertake maintenance and upgrading of hardware and software as required.

- Robinvale 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 CASES21 reports.

EFTPOS

- The Principal of Robinvale College will ensure all staff operating the merchant facility are aware of security requirements.
- College Council minutes must record which staff are authorised to process transactions.
- No "Cash Out" will be permitted on any college EFTPOS facility.
- Robinvale College will accept EFTPOS transactions via telephone or post.

Direct Debit

- All direct debit agreements must be approved and signed by college council prior to implementation.

- The college council requires all suppliers to provide tax invoices/statements to the college prior to direct debiting any funds from the college's account

- A direct debit facility allows an external source e.g. Aware Super, Capital Finance, Sharp Corporation to a pre-arranged amount of funds from the college's official account on a pre-arranged date. Any such payments will be authorised as appropriate and required.

- Robinvale College will ensure adequate funds are available in the Official Account for the "sweep" of funds to the supplier.

Direct Deposit

- Robinvale 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 responsibilities (e.g. Business Manager to access statements and upload batches)
    - 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

Robinvale College Council will approve in writing the college 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 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
- School Certification checklist
- Information Security Policy
- Public Records Office Victoria
- Records Management — School Records

REVIEW CYCLE

This policy will be reviewed as part of the school's annual review cycle.