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 Cranbourne South Primary School via the methods set out in this policy

Policy

Cranbourne South 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

- Cranbourne South Primary School's school council requires that all actions related to internet banking are consistent with The Department's Schools Electronic Funds Management Guidelines.
- Cranbourne South Primary School's school council approves the use of CBA 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.
- Cranbourne South Primary School will undertake maintenance and upgrading of hardware and software as required.
- Cranbourne South 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 (Commbank Smart Mini Only)

- The Commbank Smart Mini is only used on an as needed basis such as fundraising events where cash is not accepted. This device may be used up to 4 times per year.
- The Principal of Cranbourne South Primary School, will ensure all staff operating the merchant facility are aware of security requirements. At our school, this includes: placing the device securely in a lockable cabinet/drawer when not in use.
- School Council minutes must record which staff are authorised to process transactions.
- No "Cash Out" will be permitted on any school EFTPOS facility.
- Cranbourne South Primary School will not accept transactions via telephone or post.
- Cranbourne South Primary School will not provide refunds through the facility.

Is not supported at Cranbourne South Primary School.

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.
- Cranbourne South Primary School will ensure adequate funds are available in the Official Account for the "sweep" of funds to the supplier.

Direct Deposit

Cranbourne South 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
    - 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

Is not supported at Cranbourne South Primary School.

Communication

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

- Available publicly on our school's website
- Included in staff induction processes and staff training
- Included in staff handbook/manual

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

Help for non-English speakers

If you need help to understand the information in this policy please contact CSPS office personnel and/or Principal.

Review Cycle and Evaluation

This policy will be reviewed as part of DET's recommended review cycle.

Mandatory Consultation

Consultation Group	Date Consulted
School Council Policy Sub Committee	Annually, Semester 1
Staff	As required
Parents	School website
Student leadership groups	As required

Due for Review

February 2027

Certification

This policy was ratified at the School Council Meeting held at Cranbourne South Primary School on Wednesday 25th March, 2026





Signed: _____ Signed: _____

Principal School Council President