# DANDENONG HIGH SCHOOL
# ELECTRONIC FUNDS MANAGEMENT POLICY

**Help for non-English speakers**

If you need help to understand the information in this policy, please contact Dandenong High School on 03 9792 0561 or dandenong.hs@education.vic.gov.au.

## 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 Dandenong High School via the methods set out in this policy

## POLICY

Dandenong High 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**

- Dandenong High School school council requires that all actions related to internet banking are consistent with The Department's Schools Electronic Funds Management Guidelines.
- Dandenong High School school council approves the use of CommBiz as the approved software for all internet banking activities as individual authority and security tokens are required. The Principal, Associate Principal, Business Manager, Accounts Payable officer and the Finance/HR Officer are the only staff to have access to using CommBiz Internet Banking.
- Dandenong High School school council will determine how refunds will be processed and any refunds processed through the EFTPOS terminal will be recorded in a refund register.
- Dandenong High School will undertake maintenance and upgrading of hardware and software as required.
- Dandenong High 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 Dandenong High 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.

**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 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.
- Dandenong High School will ensure adequate funds are available in the Official Account for the "sweep" of funds to the supplier.

**Direct Deposit**

- Dandenong High 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/authorisation responsibilities [cannot be the Business Manager]
    - the identification of payment authorisers [the Principal and other designated officer]
    - 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**

Dandenong High School 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.

**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: School Financial Guidelines
- 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
- Archives and Records Management Advice for Schools.

## POLICY REVIEW AND APPROVAL

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| Policy last reviewed | 19th August 2025 |
| Approved by | School Council |
| Next scheduled review date | 21st May 2026 – Review cycle for this policy is 1 year |