HUNTINGDALE PRIMARY SCHOOL

Internet Banking Policy

Background

Internet banking has become a very common banking practice that provides several distinct advantages, whilst at the same time offering high levels of security and convenience.

Purpose

To ensure:

- The school utilises the advantages of internet banking for our school whilst simultaneously enhancing banking security, increasing transaction speed, improving convenience and lessening environmental impact.
- Follow DET's Values of Accountability, Human Rights, Impartiality, Integrity, Leadership, Respect and Responsiveness.

Implementation

School Council, after carefully considering the costs, benefits, fraud prevention, internal controls, and information privacy implications etc., has authorised the use of internet banking at our school for the following facilities. In doing so, School Council requires that all actions related to internet banking are consistent with DET's *'S385-2007 School Internet Banking Guidelines'*.

All payments through internet banking software are simply another form of payment from the school's accounts and consistent with DET requirements, must be authorised by the Principal and one other member of School Council usually the president or another person nominated by Council.

Direct Debit

- A direct debit facility allows an external source e.g.: a regular supplier to remove funds of a pre-arranged amount from our school's official account on a pre-arranged date. Typical examples may include annual insurance premiums or monthly lease payments. Direct debit may also be used by suppliers to remove irregular amounts from the school as a result of pre-arranged agreements.
- The School Council requires all suppliers to provide tax invoice/statements to the school prior to direct debiting any funds from the school's account.

BPay

- BPay is a secure electronic banking product identified on a supplier/creditor account with a unique biller code.
- All of the standard controls and processes related to creating and paying orders are to be met.
- Whilst it is possible to pay BPay amounts by telephone, our School Council requires that we make BPay payments via the internet.

Engaging Minds Together

'Pay Anyone' Facility

- This form of internet banking allows the school to pay funds directly into a person's or businesses nominated bank accounts e.g.: creditors or local payroll employee.
- Whilst this facility is particularly convenient and cost effective, it has minimal security. Consequently, internal controls surrounding the process at the school are critical. Such controls include:-
    1. Proper authorisation and approval of both the initial setting up of account details and any subsequent transactions against the account(s). The proper segregation of duties at all times.
    2. The safe, secure and confidential storage of information and data, including the storage of PIN's and security tokens in the school safe.
    3. Proper retention of all transactions relating to accounts such as purchase orders, tax invoices/statements, vouchers, payroll listings, signed or initialled screen prints and payee details, relevant CASES21 reports etc.,
    4. The retention of printed payment receipts that display all details of a payment so as to confirm payment details.
    5. Compliance with all bank imposed security measures, limits and requirements.
    6. Prior approval by School Council and minuting of a list of all personnel or creditors (including bank account details and payroll numbers) to be paid via the Pay-Anyone facility.
    7. The provision of printed documentation to the finance committee, School Council and auditors as required.
- That alternative procedures using the 'Pay-Anyone' facility exist during periods when the business manager or the principal are absent for an extended period.

QKR

- Parents are encouraged to make all their payment using QKQ, an application powered by Mastercard. Parents have access to every charge as they appear in their CASES21 statement and can choose what charge to pay and they can also change the amount of transactions. Receipts from QKQ are stored permanently in their phone within the application. Transactions are imported the day after in an Excel table.

EFTPOS

- Electronic Point of Sale facilities are available at the school office.
- Transactions can be processed via Chq/Sav/Credit facilities.
- There is no cash out facilities attached to our EFTPOS unit.
- A receipt must be issued at the time of the EFTPOS transaction so the funds can be allocated correctly. Receipts can be issued for all/any transactions required (i.e. School fees, uniforms, camps, excursions, after school care fees, etc.)
- A new 'batch' must be opened & closed each day with EFTPOS transactions, as at the end of each day, the funds are then transferred into the School Official Bank Account.
- All EFTPOS Merchant copies are to be attached to a "cash receipts report (GL21002)" to ensure balance of funds to be transferred.

Evaluation

This policy is required to be reviewed annually by School Council to confirm/enhance internal control procedures.

Certification

This policy was endorsed by School Council at the meeting held on March 27 2018.

Signed...   Signed...

Principal   *School Council President*