



Donvale Primary School Internet Banking Policy

Policy Statement

Internet (electronic) banking offers an online facility (via a website) which provides users with the ability to undertake various banking functions, such as checking account balances, transferring funds between accounts, Direct Debit, Direct Credit and BPay. Donvale also has the facilities for parents to make payments online via QKR and Compass.

Rationale

“ Under the *Education and Training Reform Act 2006* the school council has the duty to ensure that all moneys coming into the hands of the School Council are expended for proper purposes”.

Implementation

- Donvale Primary School will keep documents confirming all transactions related to the account(s) such as purchase orders, payment vouchers, payroll listings, screen prints of payee(s) details, screen prints of transaction(s) confirmation details, relevant CASES21 reports
- All documentation required for electronic payments will be obtained, completed, checked and authorised by approving offices as per DEECD guidelines. “*The Education and Training Reform Regulations 2007, Section 36(1) provide that the School Council must ensure that these are kept, in the form determined by the Secretary proper accounts and records of the transactions and affairs of the School Council and any other records necessary to sufficiently explain the financial operations and financial position of the school*”.
- The Business Manager will be responsible for inputting payment details from CASES21 processing
- All documentation is to be completed accurately, and be complete in detail in order to be checked by the Principal and School Council nominated authoriser
- Donvale Primary School will maintain the appropriate segregation of duties to ensure and maintain the accuracy and legitimacy of accounts and transactions
- Payments through the Internet banking are effectively just another form of payment, and as such any payments must still be authorised by the principal and a member nominated by the school council to authorise payments. The school business manager cannot be nominated as an authoriser. (*Education and Training Reform Regulations 2007*)
- Donvale Primary School will maintain security and confidentiality of data at all times.
- Donvale Primary School is to comply with bank imposed security measures. Donvale Primary School uses Commbiz, which is recommended, as it contains a greater degree of security, access and inherent internal controls. An important feature of dedicated internet banking software, and in particular to process creditor/payroll and related payments through Direct Debit/Credit and BPay, is that the payment is directed to one creditor/payee only and the inclusion of detailed audit trails or transaction reports results in a high level of data security and validation

Evaluation

- This policy is to be reviewed on an annual basis following the AGM and Election of new School Council members.

References

- School Finance Manual for Victorian Government Schools
- Internal Control for Victorian Government Schools
- Circular 4/2002 Electronic Payment of Accounts – Procedures and Guidelines for Schools
- Circular 170/2003 Additional Guidelines for Schools about electronic payment of accounts