Dunkeld
CONSOLIDATED SCHOOL No. 6215
'Optima Semper'

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'Dunkeld Consolidated School's vision is to provide a safe, engaging, and supportive environment that enables students to always be their best as respectful, resilient members of the community.'

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 Dunkeld Consolidated School via the methods set out in this policy

POLICY

Dunkeld Consolidated 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

- Dunkeld Consolidated School Council requires that all actions related to internet banking are consistent with The Department's Schools Electronic Funds Management Guidelines.
- Dunkeld Consolidated School Council approves the use of Commonwealth Bank (Official Account) and Westpac (HYIA) 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.
- Dunkeld Consolidated School Council will determine how refunds will be processed.
- Dunkeld Consolidated School will undertake maintenance and upgrading of hardware and software as required.
- Dunkeld Consolidated 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 and BPay

- Dunkeld Consolidated School does not currently have an EFTPOS or BPay facilities.

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 e.g. Aware Super 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.
- Dunkeld Consolidated School will ensure adequate funds are available in the Official Account for the "sweep" of funds to the supplier.
- Dunkeld Consolidated School receives direct debits by way of Compass Software.

Direct Deposit

- 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 e.g. The Principal and School Council delegate for the authorisation of payments.
    - Administration Support Officers must not have banking authorisation/signatory responsibilities.
    - 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 Principal's leave of absence.

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 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

POLICY REVIEW AND APPROVAL

Policy last reviewed	March 2026
Approved by	
Next scheduled review date	March 2027