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Internet Banking Policy & Electronic Payments of Accounts Policy

RATIONALE

- Enabling Creswick North Primary School to move forward in its processes by the use of more advanced technology and process in line with Department of Education and Training initiatives, whilst maintaining strict internal control.

AIMS

- To provide the facility for locally paid staff to be paid directly into their bank accounts therefore allowing them to access their funds immediately rather than waiting for a cheque to clear.
- To be able to pay those creditors who provide their banking details by direct deposit rather than issuing cheques.
- To have the ability of reimbursing staff for school items that they have purchased from their own funds.

IMPLEMENTATION

- Use of the Bank Australia software to allow direct credit payments.
- Collect bank details from locally paid staff and creditors as needed.
- Ensure that standard internal control procedures are met.
- The same people approved by the School Council as being cheque signatories are to be authorisers for transactions, this would be any two to authorise.
- The Business Manager can be an Administrator on the system, but not an authoriser.
- All authorisers are required to have security tokens for a higher level of security on each transaction with a 'one-time' password.
- It is the responsibility of authorised officers to verify the accuracy of all transaction details.
- All standard processes for payments in Cases21 are adhered to.

Evaluation:

This policy will be reviewed every three years as part of the school's three year review cycle.

Certification:

This policy was endorsed by School Council at the meeting held on 22 June 2016

Signed:.....
Principal

Signed.....
School Council President