



### 1. RATIONALE

Internet banking offers an online facility (via a website) providing users with the ability to undertake various banking functions including checking balances, transferring funds between accounts, Direct Debit and Credit and B Pay. Where a Direct Debit facility is available there is minimal data security and therefore the school must implement internal control procedures to minimise risk and ensure accuracy of data transactions. It is an efficient means of receiving monies and processing payments.

### 2. AIMS

- To provide enhanced risk control and security over transactions
- To provide clear documentation of processes
- To provide enhanced services to creditors and debtors

### 3. IMPLEMENTATION

- Payment including cheques and negotiable instruments drawn on any account kept under the control of a school council must be authorised by the principal and a member of the school council nominated by the school council for that purpose. Payments through internet banking software are effectively just another form of payment and as such, any payments must still be authorised by two people - the Principal and a member of the school council nominated to authorise payments.
- The school Business Manager cannot authorise payments even if he/she is a member of School Council.
- Internet Banking may be used for payment of Invoices, Staff and Parent reimbursements and Local Payroll including 'Direct Credit', 'Direct Debit', BPay and 'Pay Anyone' transactions.
- Setting up of initial transaction details and any changes will be the responsibility of the Business Manager or Office Manager. An authorised officer will verify accuracy of all details.
- Changes to creditor and payee details will be in writing and authorised by an approving officer
- All documentation required for electronic payments will be obtained, completed, checked and authorised by approving officers as per DET guidelines.
- 'Pay anyone' and BPay transactions will be checked and authorised by the Principal and a second authorised signatory. The Business Manager or delegate will be responsible for inputting payment details from CASES 21 processing.
- School Council is to be provided with and approve the list of personnel/suppliers/creditors that are paid by 'Pay Anyone' including additions/alterations to the list if they occur.
- All documentation to be stored securely
- Regular revision of associated costs should be undertaken by the Finance Committee

### 4. REVIEW CYCLE

**RATIFIED by School Council – March 2023**

**REVIEW ANNUALLY**