



YALLOURN NORTH Primary School.

Internet Banking and Procedures Policy.

1. RATIONALE

Internet Banking offers online facilities via a website to undertake various banking functions, specifically: Checking bank balances, transferring between accounts, direct debit credit and BPay.

2. AIMS

- To improve the school's efficiency in banking and financial management functions.
- To set up and utilise the BankMECU Internet Banking and Bulk Payments facility in accordance with the Department of Education and Early Childhood Development guidelines.

3. IMPLEMENTATION STRATEGIES.

- The initial setting up of the internet banking accounts must have full approval of School Council.
- Any internet payments must be authorised by the Principal and a School Council nominated signatory.
- Security and confidentiality must be maintained at all times.
- Documents to be retained per transaction include: Purchase order, payment vouchers signed by authorisers, payroll listings and screen prints of payee details and transactions, confirmation details/receipts and-relevant CASES21 reports and are to be retained for-School Council and auditor.
- Specific procedures to be followed as listed below.

3.1 Bulk Payments Facility

- School Council approval (as minuted) to use the BankMECU Bulk Payments facility.
- The Business Manager will maintain a list of all personnel/suppliers/creditors (with accompanying BSB and payroll/account number) to be paid via the Bulk Payments Facility. Any changes to the list over time and the date of these changes, should also be approved by the Principal.
- Personnel permitted access to accounts: - Business Manager or authorised officer sets up payment, Principal and School Council authorised signatory to authorise payments.
- Obtain Principal and a School Council nominated signatory, to authorise payments firstly on payment vouchers and summary sheet before submitting on internet.

3.1.1 Payroll Payments: Authorisation steps are as follows:

- Principal to sign each individual's Local Payroll Invoice and School Council Nominee to sign fortnightly salary certification report.
- Business Manager or authorised officer to check the correctness of each payment and to process payments.
- Principal will authorise final payment by Business Manager or authorised officer.
- Printed payment receipt is given to Principal to sign and date and is to be attached to paper trail.
- All documents stored securely and made available for School Council and auditor.
- Relevant CASES 21 Finance reports to be retained.



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3.1.2 **Creditor Payments:** Authorisation steps are as follows:

- Print direct deposit detail with all key transaction details eg: creditor's details -name, address, account number, BSB no, description and quantity of goods and payment amount is visible.
- Attach print out to original tax invoice.
- Principal to verify that tax invoice and screen print out are identical, particularly, the BSB and account number.
- Principal to sign creditor payment voucher.
- Business Manager or authorised officer to process final payment screen.
- Principal will authorise final payment by Business Manager or authorised officer.
- Printed payment receipt signed and dated by Principal is to be attached to paper trail.
- All documents stored securely and made available to School Council and auditor.
- Relevant CASES 21 Finance reports to be retained.

4. RESOURCES

- BankMECU banking services, setting up of pins, tokens and secure passwords, etc.
- Payroll employee's personal details, BSB and account numbers.
- Creditor details including ABN, address, BSB and account numbers.

5. EVALUATION

- This policy will be reviewed and minuted at School Council each year.

6. RESPONSIBILITY

- Principal
- School Council nominated signatories
- Business Manager or authorised officer
- School Council members

This policy was ratified by School Council in:

2012