Doncaster Gardens Primary School
Electronic Banking Policy

Philosophical Basis:

Electronic banking provides the school with the opportunity to undertake various banking functions on-line which realise savings in banking fees and administration costs as well as providing improved service to staff and suppliers.

Guidelines:

Electronic banking will have the following benefits:

- To provide enhanced risk control and security over transactions.
- To provide clear documentation of processes.
- To provide enhanced services to creditors and debtors.
- To provide procedures and internal controls that meet the Department of Education and Training (DET) requirements in accordance with ‘Education Training and Reform Regulations 2007’.

Implementation:

- Payments through electronic banking software must be authorised by the Principal and a staff member of the School Council nominated to authorise payments (the authorised officer).
- The school Business Manager cannot be nominated as an authoriser even if he/she is a member of School council.
- The Principal must sign all paperwork and a copy of the internet transaction and supporting documentation must be attached.
- Electronic Banking may be used for payment of Invoices and Local Payroll including ‘Direct Debit’ and ‘Pay Anyone’ transactions.
- Setting up of initial transaction details and any changes will be the responsibility of the Business Manager. An authorised officer will verify accuracy of all details.
- Changes to creditor and payee details will be in writing and approved by an authorised officer.
- All documentation required for electronic payments will be obtained, completed, checked and approved by authorised officers as per DET guidelines.
- ‘Pay Anyone’ 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.
- The ‘Pay Anyone’ facility can be used to pay any school supplier who has their banking details provided on their invoices or who request payment directly into their bank account.
- All documentation must be stored securely.

Evaluation:

- Procedures should be reviewed annually to confirm/enhance internal control.
- Regular revision of associated costs should be undertaken by the Finance Subcommittee.
- This policy will be reviewed every three years as part of the policy review cycle.