1. **Local Policy**

At Lyndhurst Primary School, the policy for electronic funds management adheres to the recommended DEECD and Ministerial guidelines.

1. CommBiz will be used as the recommended electronic banking facility and it will be set up to include various levels of authorisation for each transaction batch as determined by Audit requirements.
2. Westpac Business Online banking will be set up to provide monitoring and production of balances and statements for the school’s High-yield Investment Account but no electronic transactions will be conducted or authorised through this facility.
3. Payment batches will be prepared by the Business Manager or a delegated officer. These batches will be uploaded to the CommBiz internet banking website by the Business Manager who will check the correctness of each payment.
4. Payments will be confirmed by the person registered and approved by School Council as the ‘Confirmer’ of internet banking transactions. It is the responsibility of the person authorised to confirm transactions on the CommBiz internet banking site, to ensure that all transactions are valid. In most instances this will be the Assistant Principal.
5. Final approval of all transactions will be authorised by the registered School Council approved representative. This person will, in most instances, be the Principal.
6. At no time will the Business Manager be approved to be given authority to authorise transactions on the CommBiz website.
7. The Business Manager will maintain a list of all personnel/suppliers/creditors (with accompanying BSB and payroll/account number) to be paid via the ‘Pay Anyone’ facility. Any changes to the list over time, and the date of these changes, should also be approved by the Principal.
8. Existing bank-imposed restrictions or security measures will be adhered to.
9. All transactions will be authorised according to guidelines and audit requirements.
10. For payroll payments the Business Manager will:
    - print the screen for each individual’s pay prior to processing the final payment screen
    - obtain the principal’s signature on the printout;
11. For creditor payments the Business Manager will:
    - print the payment screen ensuring key transaction details such as creditor name, address, account number, BSB number, description and quantity of goods and payment amount are visible.
    - attach the print out to the original tax invoice
12. For creditor payments the Principal will:
    - verify that the details on the tax invoice are identical to the screen print, particularly the BSB and account number details.
    - sign the printout.
    - process the final payment screen.
    - A receipt clearly displaying the date of the transaction, amount paid, and the recipient’s BSB, account number and name will be retained.
    - In the event of extended absence of the Principal, the Assistant Principal will act as authoriser and an alternative School Council nominee will confirm transactions.
In the event of extended absence of the Assistant Principal, the alternative School Council nominee will confirm transactions.

In the event of extended absence of the Business Manager, an appropriately qualified and authorised replacement will be responsible for the duties of the Business Manager.

The principal will sign and date the electronic transaction receipt, and attach this to the authorised payment voucher.

All documentation will be safely and securely stored.

Records presented to the Finance Committee will be as per the Finance Policy.

Records to be kept include:

- The School Council minutes that record prior approval utilisation of the ‘pay anyone basis of internet banking including the specific individuals it applies to with all relevant details such as BSB number, account number, payroll number, etc.
- The school’s approved ‘School Council Internet Banking Procedures’ document.
- Signed or initialled screen prints as part of the approval to pay creditors/local payroll.
- Relevant CASES21 Finance reports.
- The local policy is to be read in conjunction with the DEECD policy. Where a conflict occurs between the two policies, the DEECD guidelines will take precedence.

2. Evaluation:

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

References:

DEECD Finance website
Electronic Funds Management guidelines
School Reference Guide