Internet (Electronic) and EFTPOS Banking Policy 2013

**Authorisation:** This policy was adopted by the Armadale Primary School Council on 22nd April 2013

**Recommended:** By the Finance Sub Committee

**Review Date:** It is recommended that this policy is reviewed by the Finance Sub Committee in 2014.

1. **PURPOSE**

   To outline procedures within Armadale Primary School for using Internet (Electronic) and EFTPOS Banking.

   1.1 Internet (Electronic) Banking being defined as an online facility (via a website) which provides users with the ability to undertake various banking functions, such as checking account balances, transferring funds between accounts, Direct Debit/Credit and BPAY.

   1.2 Electronic Funds Transfer Point of Sale (EFTPOS) being defined as the ability to accept non-cash electronic payments by way of credit and debit card transactions.

2. **OBJECTIVES**

   To ensure that minimum risks and maximum internal control procedures are followed when setting up and facilitating Internet and EFTPOS Banking within Armadale Primary School.

3. **IMPLEMENTATION**

   The Principal and Business Manager will consider the costs, benefits and risks prior to setting up Internet (Electronic) and EFTPOS Banking. They will also take into account:

   3.1 Correct DEECD procedures of Accounting for payments and refunds (refer 4.1 and 4.3)

   3.2 Fraud prevention measures (refer 4.3 and 4.4)

   3.3 Information privacy in conjunction with the Armadale Primary School Privacy Policy (refer 4.6 and 4.8)

   3.4 Approved security controls (refer 4.8 and 4.9)

4. **MONITORING AND REPORTING RESPONSIBILITIES**

   Armadale Primary School will adhere to the following DEECD documents when setting up and administering Internet and EFTPOS banking:

   4.1 Internal Control for Schools, January 2013

   4.2 Schedule 1 of the Victorian Information Privacy Act 2000

   4.3 Finance Business Process Guide Section, November 2010

   4.4 Education Training and Reform Regulations 2007, Section 37

   4.5 Armadale Primary School Privacy Policy

   4.6 Schools Electronic Funds Management Guidelines July 2010

   4.7 Finance Manual for Victorian Government Schools v.5.1 2 January 2013


5. **EVALUATION**

   In order to assess whether the policy has achieved the objectives set out in section ‘2. Objectives’ the School Council will:

   5.1 Review the DEECD Official Auditor’s Report

   **Or** (where no audit has been conducted)

   5.2 The Principal and Business Manager in conjunction with the Finance Committee will review documentation and procedures used for Internet and EFTPOS banking by the end of Term 1.