



Buangor Primary School

Internet Banking Policy

1. Rationale:

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

2. Aims:

To utilise the benefits of the internet banking whilst ensuring the school procedures and internal controls meet the Department of Education and Early Childhood Development requirements in accordance with 'Education Training and Reform Regulations 2007'

3. Implementation:

- Payments through Internet banking software must be authorised by the Principal and a member of the School Council nominated to authorise payments
- The school Business Manager cannot be nominated as an authoriser even if he/she is a member of School Council.
- Internet banking may be used for payments 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 or Office Manager. An authorised officer will verify accuracy of all details.
- Changes to local Payroll bank details will be in writing and authorised by an approving officer.
- Changes to creditor details will be in writing (e.g. from invoice) and authorised by an approving officer.
- All documentation required for electronic payments will be obtained, completed, checked and authorised by an approving officers as per department 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 CASE21 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.

4 Evaluation:

- This policy is required to be reviewed annually by School Council to confirm/enhance internal control procedures.

Review Date: 2018

This policy was last ratified by School Council in: February 2017.