



OSBORNE PRIMARY SCHOOL
2655

ELECTRONIC FUNDS MANAGEMENT POLICY

PURPOSE

The purpose of this policy is to set out how our school will manage electronic funds in accordance with applicable Department of Education and Training policy and relevant legislation.

SCOPE

This policy applies to:

- all staff/responsible persons involved in management of funds transacted electronically
- all transactions carried out by Osborne Primary School via electronic methods including methods set out in this policy

POLICY

Osborne Primary School has developed this policy consistently with the [Schools Electronic Funds Management Guidelines](#) and [Section 4 Internal Controls of the Finance Manual for Victorian Government schools](#).

Implementation

- Osborne Primary School Council requires that all actions related to internet banking are consistent with The Department's [Schools Electronic Funds Management Guidelines](#).
- Osborne Primary School Council approves the use of Bendigo Bank as the provider for School Council Official Bank account and the use of the Bendigo Bank digital banking interface for transactions in relation to the school bank accounts.
- All payments through internet banking software must be consistent with Department requirements and must be authorised by the Principal and one other member of School Council nominated by the School Council.
- Osborne Primary School will undertake maintenance and upgrading of hardware and software as required.
- Osborne Primary School will ensure proper retention/disposal of all transaction records relating to accounts such as purchase orders, tax invoices/statements, vouchers, payroll listings and relevant CASES21 reports.

EFTPOS

- The Principal of Osborne Primary School, will ensure all staff operating the merchant facility are aware of security requirements. At our school, this includes: securing the mobile eftpos machine at all times
- Ensuring the mobile eftpos machine is locked away during term holidays
- Restricting the eftpos administration password to the Business Manager and Finance Officer.
- Restricting the use of eftpos machine to authorised staff, OSHC Co-ordinator and OSHC assistant.
- No "Cash Out" will be permitted on any school EFTPOS facility.
- Osborne Primary School will accept EFTPOS transactions via telephone or post and in person.
- Osborne Primary School Council has approved a minimum refund amount of \$10 and a maximum refund amount of \$1,000.


- Osborne Primary School Council may choose to utilise third party provider Ultimate Schools for the collection of funds for fundraising activities to reduce the need for cash transactions.

Refunds to Parents

- Refunds will be worked out on a case by case basis at the local school level and schools have the discretion to provide refunds to families and should do so where it is reasonable and fair (for example, if the school has not incurred a cost).
- Guidance from DET Parent Payments Policy located at <https://www2.education.vic.gov.au/pal/parent-payment/guidance> will be considered.
- There are occasions when a refund is required to be processed to a parent / carer (eg OSHC fees paid in advance, cancellation of event).
- Prior to undertaking a refund, the family account (both OSHC and Cases21) are to be checked and confirmation that a receipt has been received.
- When possible refunds will be processed in the same manner the funds were received, for example events paid via compass, the refund would be via compass; receipt paid via eftpos, refund via eftpos to the same card.
- In instances where it is not possible to refund in the same manner as the receipt (eg cash, BPay) the refund is to be made directly into the parent's / carer's bank account. The parent / carer is to supply BSB and Bank account numbers in a written form, including email.
- Refund transactions are to be prepared by the Business Manager or Finance Officer and approval is by the School Council nominated signatories.

FURTHER INFORMATION AND RESOURCES

- Finance Manual for Victorian Government <https://www2.education.vic.gov.au/pal/finance-manual/resources>

Approval Authority		
(Signature & Date)	School Council President:	Date: 25 th February 2021
Review Date	March 2022	