

# TALLYGAROPNA PRIMARY SCHOOL SCHOOL COUNCIL ELECTRONIC FUNDS MANAGEMENT POLICY



## **Rationale:**

Internet 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.

## **Aims:**

To utilise the benefits of Internet banking whilst ensuring the schools procedures and internal controls meet the Department of Education and Training requirements in accordance with 'Education Training and Reform Regulations 2007.'

## **Implementation:**

- Payments through Internet banking software must be authorised by the Principal, together with a member of the School council nominated to authorise payments.
- The school Business Manager cannot be nominated to authorise payments even if he/she is a member of School Council.
- Setting up of initial transaction details and any changes will be the responsibility of the Business Manager or Office Manager.
- Changes to payee details will be in writing and authorised by an approving officer. All documentation will be stored in a safe and secure location.
- All documentation required for electronic payments will be obtained, completed, checked and authorised by an approving officer as per Department guidelines.
- Computer terminals which can access internet banking are to be kept to a minimum, ideally one, eg Business Manager's computer, and all passwords secured.
- 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.

This policy was endorsed by School Council on 22<sup>nd</sup> February 2017  
It needs to be endorsed every year at the first School Council Meeting.