



ELECTRONIC FUNDS MANAGEMENT POLICY

PURPOSE

The purpose of this policy is to set out how Hallam Primary School will manage electronic funds in accordance with applicable Department of Education and Training policy and law.

Electronic (internet) banking offers an online facility (via a website) which provides the school with the opportunity to undertake various banking functions, such as checking account balances, transferring funds between accounts, direct debit, direct deposit, BPAY payment/ receipts and EFTPOS (Electronic Funds Transfer Point of Sale)

AIM

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

POLICY

Hallam 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](#).

This policy applies to:

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

IMPLEMENTATION

- Hallam Primary School Council requires that all actions related to internet banking are consistent with The Department's [Schools Electronic Funds Management Guidelines](#).
- Hallam Primary School Council approves the use of Commonwealth Bank Product **CommBiz** as the approved software for all internet banking activities as individual authority and security tokens are required.
- 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.
- A single authoriser of payments via internet banking software is a clear breach of the regulations governing the payment of accounts by schools.

- Hallam Primary School uses third-party provider, Compass as our School Management System, which includes facility for parents to make electronic payments by way of credit/debit card for extra-curricular excursions/activities/items/program transactions through a secure internet payment gateway.
- At Hallam Primary School direct credit is the priority method for issuing refunds due to its trackability. EFTPOS machine and Compass refunds will only be used to refund as a last resort due to the lack of trackability.
- Hallam Primary School will undertake maintenance and upgrading of hardware and software as required.
- Hallam 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 Hallam Primary School will ensure all staff operating the merchant facility are aware of security requirements. At our school, this includes Business Manager & Principal.
- School Council minutes must record which staff are authorised to process transactions.
- No “Cash Out” will be permitted on any school EFTPOS facility.
- Hallam Primary School will accept EFTPOS transactions via telephone or post.

DIRECT DEBIT

- Hallam Primary School does not establish direct debit agreements.

DIRECT DEPOSIT

- Hallam Primary School utilises a “two user authorisation of payments” banking package, as it contains a greater degree of security and access controls.
- Creditor details will be kept up to date and the treatment of GST for creditors will be monitored.
- Payment transactions will be uploaded as a batch through the CASES21 system.
- All payments made through the internet banking system must be authorised by two authorised officers.
- The various internal controls that need to be considered include:
 - the identification of staff with administrative responsibilities - **Business Manager** to access statements and upload batches
 - the identification of staff with authorisation/signatory responsibilities being the Principal and School Council delegate for the authorisation of payments
 - the Business Manager must not have banking authorisation/signatory responsibilities other than for the transferring of funds between school bank accounts
 - the allocation and security of personal identification number (PIN) information or software authorisation tokens
 - the setting up of payee details in CASES21
 - the authorisation of transfer of funds from the official account to payee accounts
 - alternative procedures for processing, using the direct deposit facility, for periods of Business Manager’s and Principal leave of absence.

BPAY

Hallam Primary School Council will approve in writing the School Council’s decision for the utilisation of BPAY.

Payments made by BPAY are subject to the same requirements as for all transactions relating to accounts such as:

- purchase orders
- tax invoices/statements

- payment vouchers
- signed screen prints and payee details
- relevant CASES21 reports etc.

This includes a requirement for the Principal to sign and date BPAY transaction receipts attached to authorised payment vouchers.

FURTHER INFORMATION AND RESOURCES

- Finance Manual for Victorian Government Schools
 - [Section 3 Risk Management](#)
 - [Section 4 Internal Controls](#)
 - [Section 10 Receivables Management and Cash Handling](#)
 Available from: [Finance Manual — Financial Management for Schools](#)
- [Schools Electronic Funds Management Guidelines](#)
- CASES21 Finance Business Process Guide
 - [Section 1: Families](#)
- [School Certification checklist](#)

EVALUATION

This policy was updated in 2026 and is scheduled for review in 2027.

Approved By	Hallam Primary School Council
Approval Date	August 2026
Responsible for Review	Principal / Business Manager / School Council
Next Review	June 2027
References	Finance Manual – Financial Management for Schools: Policy education.vic.gov.au