

School Electronic Funds Management Policy

Authorisation Date: 2010

Review Date: June

2012

1. Purpose

To outline procedures within Carlton Gardens Primary School for using EFTPOS (Electronic Funds Transfer Point of Sale) banking. EFTPOS relates to the electronic use of a debit card or credit card.

2. Objectives

To ensure that minimum risks and maximum internal control procedures are followed when setting up and facilitating EFTPOS banking at Carlton Gardens Primary School.

3. Guidelines

- The EFTPOS terminals will be located in the school's central office which will be locked after hours to ensure the security of the machine. The Principal and Senior School Leader will have access to the office via the school's master key.
- An appropriate system of documentation will be maintained in accordance with current guidelines. This will include – EFTPOS receipts, voided receipts, refunds, daily reconciliation reports, authorization details and the relevant CASES21 reports.
- Registered EFTPOS users will be nominated by the school and trained in the functions of the facility and related the administrative tasks.
- The EFTPOS machine needs to be online for a transaction to be processed. If the terminal is offline the transaction will need to be finalized through a cash payment or a personal check.
- Carlton Gardens will not accept telephone banking.
- The EFTPOS minimum transaction is \$25. Lesser payments for excursions etc. need to be paid in cash to the teacher. The payment should be placed in an envelope with the child's name and purpose of the payment clearly written on the outside.
- The Principal and Office Manager are responsible for refunds which are supplied by check unless special circumstances prevail. Refunds are given at the Principal's discretion...
- Visa, MasterCard, and EFTPOS/debit cards are the only acceptable method of transaction. Payments via credit card incur the additional credit card provider surcharge.

4. Implementation

- Payments are made at the school office providing an authorized EFTPOS user is available to facilitate the transaction. The school will endeavor to make this service available each day between 8.30 and 10.00am.
- There will be a reconciliation of monthly EFTPOS statements from the bank with CASES21 transaction records. This in line with the current reconciliation of payment methods.

 A system will be in place to inform teachers when EFTPOS payments have been made for specific classroom events.

5. Kids Club

- Payments are to be made in the Kids Club Facility. They will be processed by the Coordinator on allocated days of the week.
- A reconciliation of monthly EFTPOS statements from the bank transaction records, will be will be maintained by the coordinator.