# Internet Banking Policy

<table>
<thead>
<tr>
<th>Date Implemented</th>
<th>March 2016</th>
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<tbody>
<tr>
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<td>College Council / Policies sub-committee</td>
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<td>Approval Authority (Signature &amp; Date)</td>
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<td>Date Reviewed</td>
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<td>Responsible for Review</td>
<td>Business Manager</td>
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<td>Review Date</td>
<td>March 2017</td>
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<td>References</td>
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## RATIONALE
School Council has a responsibility to manage the payment of School Level Payroll and Creditor payments in a manner that is professionally managed and that provides an audit trail of transactions.

## AIMS
- To undertake various banking functions using the online facility provided by the banking institutions holding accounts for the school.
- To comply with DET Guidelines.

## GUIDELINES
- School Council shall endorse names of employees, creditors and other associated bodies who will be paid using the internet banking functions.
- Internal control measures shall be adhered to as outlined in the booklet published by DET:- “Internal Control for Schools”.
- Documentation confirming all transactions performed using the online facility shall be authorised by the principal and School Council delegate in a proper and timely manner.
- Documentation of all transactions shall be made available to School Council Finance Committee and Auditor upon request.
- Appropriate segregation of duties shall be implemented to ensure and maintain the accuracy and legitimacy of transactions.
- All transaction shall be performed in a secure and confidential environment.
- All documentation including personal bank account details shall be filed in a secure and safe environment and transactions performed in a confidential manner.
- Delegated authorisers and administrators shall be approved and minuted at School Council each year.
- Alterations to administrators or authorisers (eg provision for staff on leave) shall be fully endorsed by School Council before such changes are made.
- Only DET approved software will be used for internet banking functions.
Families are provided with the schools bank account details should they wish to make payments via the internet. They are required to identify the payment in the description.

Where there is no description & the parent has not provided details, the school reserves the right to allocate the amount deposited against the oldest transaction after 14 days from the deposit date.

**EXPECTATIONS**

- This policy will be reviewed as part of the College’s review cycle.

This policy will be made available on the College’s website.