

SCHOOL COUNCIL INTERNET BANKING POLICY

RATIONALE:

The Education Department has instructed all schools to develop a policy related to Internet Banking procedures.

To ensure the security of College funds while allowing the use of Internet Banking.

AIMS:

To ensure excellent internal controls are applied to the use of internet banking.

The Baden Powell College Council agrees to allow the College Administration staff to use the Commonwealth Bank/CommBiz 'Pay Anyone' facility for the purpose of Local Payroll processing and making payments to creditors via direct credit.

IMPLEMENTATION:

A list of personnel with their administrative/authorisation responsibilities is to be provided to School Council.

Prior to the internet function being enacted the Principal/Delegate and Business Manager will have reviewed and authorised the Cases21 payment reports which will include local payroll timesheets, pay advice slips and/or original tax invoices.

Ensure that all transactions are appropriately authorised by the Principal/Delegate and 1 other bank signatory. The Principal/delegate and 1 other bank signatory have the ultimate responsibility to authorise the processing of the payments via the accountability methods that the bank provides.

Authorizers will be advised that a direct credit batch awaits their on-line approval.

A printed report that confirms payment details clearly displaying the date of the transaction, the amount paid and the recipients BSB, Account number and name is to be retained.

All payment/payroll vouchers will be signed by the Business Manager, College Principal/Delegate and 1 other bank signatory who have authorised the payments on line.

All documentation is kept in a safe and secure environment.

Printed documentation to finance committee, School Council and School auditors will be available on request but subject to the conditions related to the privacy policy.

This policy will be reviewed at least once a year to confirm and enhance internal controls.

EVALUATION:

This policy will be reviewed annually.