

## **Dorset Primary School No: 5132 INTERNET BANKING POLICY**

### **PURPOSE:**

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.

### **BROAD AIMS:**

To utilise the benefits of Internet banking and provide enhanced services to creditors debtors whilst ensuring the schools procedures and internal controls meet the Departments requirements in accordance with 'Education Training and Reform Regulations 2007'.

### **GUIDELINES:**

- Payments through Internet banking software must be authorised by the Principal and a member of the School council nominated to authorise payments.
- The school Business Manager cannot be nominated as an authoriser 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. An authorised officer will verify accuracy of all details.
- Changes to creditor and payee details will be in writing and authorised by an approving officer.
- All documentation required for electronic payments will be obtained, completed, checked and authorised by approving officers as per Department guidelines.
- 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.