

Rationale:

This policy provides guidelines that enable the school to accept and provide alternative payment methods to cash or cheque by utilising Electronic Funds Transfer Point of Sale (EFTPOS) facilities as well as improving security by reducing the amount of cash on school premises.

Guidelines:

The Business Manager will be responsible for ensuring that staff members operating the merchant facility are made fully aware of security requirements, and that all data obtained through processing EFTPOS transactions remains safe from fraud and is treated with the strictest confidence. Staff authorised to process transactions will be minuted at School Council.

Internal Controls:

The internal controls that need to be considered in relation to EFTPOS include:

- Physical security of the EFTPOS machine.
- Documentation kept by the school confirming all transactions such as merchant copies of EFTPOS receipts, voided receipts, refunds, daily EFTPOS reconciliation reports, authorisation details, relevant CASES21 reports.
- The appropriate segregation of duties to ensure and maintain the security, accuracy and legitimacy of transactions.
- Staff familiarisation with the EFTPOS facility's functionality and User Guide provided by Financial Institution
- Register of void or refund transactions
- Procedures for processing phone (MOTO) transactions
- Reconciliation of daily EFTPOS settlement statements with CASES21 transactions
- **The 'Cash Out' function must remain disabled at all times in accordance with Treasury requirements.**

EFTPOS Terminal

The school EFTPOS terminal is installed in the school General Office and is linked to the bank via a telephone line. Connection via a phone line ensures that schools are not collecting or storing customer data in a manner that makes them susceptible to fraudulent transactions. The general office is a secure location where staff are generally present.

Processing Transactions

YRSDS will only process transactions as payment for family charges, sundry debtors, trading operation payments etc. **YRSDS will not undertake transactions which provide 'cash' to the customer as part of the transaction.** All customer transactions will be verified by the customer by using their PIN identification number. Customers should be able to enter their PIN without risk of disclosure.

Two copies of each EFTPOS receipt will be printed. One copy of the receipt will be issued to the customer making the payment and the remaining copy will be retained by school admin staff for daily reconciliation purposes.

All EFTPOS receipts **must** be entered onto Cases21. A further Cases21 receipt will be forwarded to the customer. The Business Manager will reconcile all EFTPOS receipts to CASES21 to ensure all EFTPOS funds received by the school are accounted for. If it is determined at the time of the transaction and **prior to entering the receipt on CASES21**, that an error has occurred, for example an incorrect amount is processed, the School should "void" the transaction **via the EFTPOS terminal**. The Business Manager will refer to the instructions provided in the EFTPOS facility user guide to ensure that this is processed correctly.

Key internal controls relating to the reversal of incorrect EFTPOS transactions include:

- Any refund does not differ from the amount of the original transaction.
- Refund transactions must be processed on the same day as the original transaction.
- All documentation relating to the original transaction as well as the refund must be retained.
- Copies of both the original and voided transactions must be retained for audit purposes
- The school copy should be signed by the Business Manager and where possible this must not be the operator who processed the original receipt. The transaction details will be recorded in an EFTPOS register.
- Refunds are to be made to the account of the cardholder **only** that made the original payment.

Banking

Yarra Ranges SDS adopts the following process for EFTPOS receipts.

- A Settlement must be run on the EFTPOS terminal daily.
- The school will use a separate receipt batch (not containing cash or cheque transactions) for EFTPOS receipts which is updated daily.
- The daily total on Cases21 and the corresponding Eftpos receipts should match (unless adjustment is required due to processing of a refund).
- On the Bank Reconciliation, the batch total for that date (less any refunds) should match the direct credit amount paid by the bank.

Information to be retained by school

Schools should retain the following information in relation to use of an EFTPOS facility:

- Minutes of School Council meeting approving the use of the facility
- EFTPOS policy approved by School Council including approved school users
- Register of refunded transactions (cancelled receipts file)
- Merchant copies of EFTPOS terminal receipts, voided/cancelled receipts and settlement documents
- Applicable CASES 21 Reports
- Daily EFTPOS reconciliation reports and documentation in support of any adjustments.

Evaluation:

This policy will be reviewed annually.

AUTHORISED USERS AT 1 FEB 2017

Janet Taylor, Principal
Matthew Shakespeare, Assistant Principal
Teresa Burdeu, Business Manager
Allira Ludbrook, Admin Assistant

Cheryl Floyd, Office Manager
Elaine Feyen, Vacation Care Program
Katherina Hart, Vacation Care Program

Date Ratified	February 2016
Author	Teresa Burdeu, Business Manager
Approved By	School Council
Approval Authority (Signature & Date)	_____ Jennifer Hall School Council President _____ Date
Date Reviewed	20 September 2017
Responsible for Review	
Review Date	20 September 2018
References	