

PAYMENT

POLICY

Rationale:

Dimboola Primary School Council has a responsibility to monitor school funds and outline guidelines to be followed in the processes of accounts payable.

Aims:

To ensure that:

- Creditors are paid in a timely manner.
- School funds are protected.
- Internal controls are in place to prevent fraudulent transactions.

Implementation:

- All accounts will be included in the CASES21 financial system and the procedures for properly maintaining the accounts will be completed in accordance with DET policy.
- All payment transactions must be entered into CASES21, through the school's Official Account.
- All payments (cheques or direct debit) must be signed or authorised by 2 members of school council.
- A legal tax invoice must be supplied by all creditors prior to payment, and signed by the person responsible for authorising the purchase. Statement only accounts will not be paid until a legal tax invoice is supplied.
- Payments must be made in a timely manner allowing for all processes to be followed and ensuring the official account of the school is never in an overdrawn position.
- Account signatories to be the school principal and one of either school council president, leading teacher or other school council member as approved by council that is available for the signing or authorising of creditor payments. Two of the signatories must authorise all payments either manually or electronically.
- The business manager may not be a signatory or authorise any school payment, even if they are an elected member of school council.
- Documentation must be retained as outlined in DEECD policy.
- All accounts are audited in accordance with DEECD requirements and regulations.

Evaluation:

This policy will be reviewed annually.

This policy was last ratified by School Council on....

June 2015