



# KANANOOK PRIMARY SCHOOL

## EFTPOS POLICY

### Rationale:

- EFTPOS provides schools with the ability to accept non-cash electronic payments by way of credit and debit card transactions.
- Use of EFTPOS allows schools to increase the options and convenience provided to parents/debtors, as well as improves security by reducing the amount of cash handled and kept on school premises.

### Aims:

- To provide parents an alternative payment method to cash or cheque by utilising Electronic Funds Transfer Point of Sale (EFTPOS) facilities.

### Implementation:

- The Principal will be responsible for ensuring that staff operating the merchant facility are made fully aware of security requirements, and that all data obtained through processing EFTPOS transactions remains safe from fraud.
- The introduction of EFTPOS as a means of collecting funds will require schools to acquire and retain customer information. Schools must do so in accordance with *Schedule 1 of the Victorian Information Privacy Act 2000*.

## INTERNAL CONTROLS

### EFTPOS Terminals - Processing Transactions - Errors

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" or "refund" the transaction **via the EFTPOS terminal** referring to the instructions provided in the EFTPOS facility user guide.

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

- Void transactions must be processed on the same day as the original transaction. After that period it must be treated as a refund as per the procedures under 'Refunds' policy
- All documentation relating to the original transaction must be obtained
- The void transaction must be signed by the cardholder
- Copies of both the original and voided transactions should be retained for audit purposes

### Banking

- A Settlement total must be run on the EFTPOS terminal at the end of each day
- EFTPOS receipts should be entered onto CASES 21 at the time the EFTPOS transaction is processed and both original receipts (EFTPOS and CASES 21) issued.

- The Settlement total on the terminal must be reconciled to the EFTPOS receipts batch on CASES21 on a daily basis.
- On the Bank Reconciliation, the EFTPOS total for that date should match the direct credit amount paid by the bank.

**Information to be retained by school**

The school will 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
- 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 is required to be reviewed annually by School Council to confirm/enhance internal control procedures and to be retained for audit purposes.

Date Implemented	May 2015
Prepared by	Ros Utting
Approved By	School Council
Date Reviewed	May 2015
Responsible for Review	Principal
Review Date	May 2018
References	<b>DET</b>