



# Chilwell Primary School

*"Learning for Life"*

No.2061

Gavan Welsh – Principal

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## POLICY:

## PAYMENT

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### 1. Rationale:

Chilwell Primary School has responsibility for monitoring school funds and outlining guidelines to be followed in the processes of accounts payable.

### 2. Aims:

Chilwell Primary School is responsible for:

- 2.1 protection of school funds
- 2.2 internal controls to prevent fraudulent transactions.
- 2.3 creditors to be paid in a timely manner

### 3. Implementation:

Chilwell Primary School Policy will be achieved through the implementation of the following strategies:

- 3.1 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 and:
  - 3.1.1 All payment transactions must be entered into CASES21, through the school's Official account.
  - 3.1.2 All payments (cheques, direct debit or B pay) must be signed or authorized by 2 members of school council.
  - 3.1.3 The Business Manager may not be a signatory or authorize any school payment, even if they are an elected member of school council.
- 3.2 Cheque/Direct Debit/BPay payment:
  - 3.2.1 A legal tax invoice must be supplied by all creditors prior to payment, and signed by the person Responsible for authorizing the purchase. Statement only accounts will not be paid until a legal tax invoice is supplied.
  - 3.2.2 Documentation must be retained as outlined in DET policy.
  - 3.2.3 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.
- 3.3 Account signatories to be the school principal and one of either school council president, assistant principal or other school council member as approved by Council that is available for the signing or authorizing of creditor payment. Two of the signatories must authorize all payment either manually or electronically.
- 3.4 All accounts are audited in accordance with DET requirements and regulations.

### 4. Ratified:

*This policy was ratified by School Council – February 2016*

Review: Annually