Rationale
EFTPOS services offer an online facility providing users with the ability to undertake various banking functions including payment of accounts, Direct Debit and Credit. The College must implement internal control procedures to minimise risk and ensure accuracy of data transactions. It is an efficient means of receiving monies and processing payments, for staff and families.

Aims
- To provide enhanced risk control and security over transactions
- To provide clear documentation of processes
- To provide enhanced services to debtors

Implementation
- An EFTPOS lower limit will be in place for monies receipted.
  - Primary / Secondary Office $10.00
  - Secondary Canteen $5.00
- No refunds will be transacted by operators.
- The College Business Manager must give approval and undertake refunds required.
- Each EFTPOS machine will be reconciled daily before daily banking completed.
- Items to be checked include: amount (circled) and approval (circled).
- Reconciliation passwords will be retained by the College Banking Officer and Finance Staff and the Canteen Manager only.
- No credit will be extended via eftpos facilities.
- No cash will be given out via the eftpos facility.
- All documentation to be stored securely on daily banking reconciliation.

Authorisation Of Personnel
Personnel authorised to make transactions will be reviewed annually by the College Council Finance Committee.

Resources
Provision of up to date secure banking software and hardware.
Maintenance and Upgrading of hardware and software as may be required.
**Evaluation**

Procedures should be reviewed annually to confirm/enhance internal control. Regular revision of associated costs should be undertaken by the finance committee.

RATIFIED BY COLLEGE COUNCIL

______________________________ Date: ___/___/___

College Council President

Review Date  May 2017