Overview of today

- About Schools Finance
- Banking - POP, EFTPOS updates
- What’s New?
- Policy What’s New?
- Recapping on current processes/issues
  - POP, term deposits, tied funds, supplementation, AFS
- New initiatives
  - Finance In Schools Handbook, Pcards
- Contacts

Schools Finance

- Schools Finance allocates funds to schools and provides financial advice to school executive and administrative support staff
- Provide advice to DoE Executive on school funding issues
- Liaise with representative groups (NSWPPA, NSWSPC, Unions, WESTPAC etc) on school funding issues
- Supports schools to transition from OASIS to SAP
- Sets and updates School Finance Policy
Schools Finance

- Produces Schools Finance News 4 times a year
- On-board schools to Parent Online Payment System
- Supports OASIS schools through School Finance Helpdesk
- Have responsibility for overseeing School Canteen contracts
- Security Banking
- Assist with the preparation of BAS

SAP Schools Finance

- Issues affecting 229 schools
- Specialist staff to support schools
- Reporting and financial management
- Schools Budgeting and Forecasting Solution (BPC)
- Cost centre maintenance
- Investigate incidents logged through the ED Connect Shared Service Centre where the issue has the potential to impact all schools
- Supporting the migration of schools to SAP

What’s New?

- May Financial Statement Return not required
- Major Asset Survey not required
- POP available to SAP schools
- Cash Applied Report – now has headings
- New EFTPOS terminals will be rolled out over the coming year
- Pcards
What’s New with SAP?

- The Finance in Schools Handbook (FISH)– policy for SAP schools
- Budgeting rolled to Forecasting 9 May
- Schools Overview Report
- Ebs4 updated 2 May

Policy What’s New?

Finance in Schools Handbook

Feedback and enquiries can be sent to FISH@det.nsw.edu.au

School Manual on Financial Management
Currently being updated

Same over arching principles applied to both documents

Parent Online Payment Portal

- Allows parents to pay using either a credit, debit or charge card
- Benefits are reduced cash handling, less security banking, quicker settlement of funds, and ease of payment for parents
- This facility enables parents to pay contributions anywhere, anytime and has resulted in improvements in amounts collected and reduced collection time
- Now available for SAP schools
Parent Online Payments

- Accessed via the school’s website
- Operates on both DoE and non DoE school websites
- OASIS schools using a third party provider will need to change to POP before they transition to SAP
- Register by emailing pop@det.nsw.edu.au

Parent Online Payments

986 schools use POP as at May 2016
A total of $55m has been received through POP since it was initiated

At the end of 2013
- 85 schools on-boarded
- Turnover $179,625
- Through 2,320 transactions

In the first 3 months of 2016
- 891 schools on-boarded
- Turnover $15.5m
- Through 131,722 transactions

EFTPOS System

- Schools can also facilitate the use of electronic banking by setting up a merchant terminal at the school
- Has the similar advantages as POP - reduces cash handling, less security banking, and increasing payment options
- Full instructions for use with both finance systems is available
**Term Deposits**

- Benefits:
  - Guaranteed return;
  - Earning a rate of return higher than an Administration Account; and
  - The interest rate will not change over the term you select.
- Must be completed through Westpac Corporate Online, more information can be obtained from the Westpac website link on the Schools Finance website.

**Tied Funds**

- Schools are encouraged to review their Tied funds regularly
- Tied Fund balances less than $5,000 can be spent to best meet local needs, with the exception of National Schools Partnership, Schools in Partnership, NORTA.
- Review Note 4 of the last Annual Financial Statement to review each individual fund
- Schools Finance currently working with Schools to review Tied funds, along with Trust funds

**Trust Fund**

- Schools are encouraged to review their Trust fund accounts to ensure funds are allocated as per definitions
- Schools Finance currently working with Schools to review Private monies and compliance with definitions
Global Funding Supplementation

- Only OASIS schools can apply for global funding supplementation
- Applicable schools can make application for supplementation for utilities and short-term casual relief expenditure categories
- Schools Finance has approved $42.5m for 2015

Annual Financial Statements

- OASIS Schools - no change from last year
  - Latest Money Matters Kit will be available to download from Schools Finance intranet prior to start of Term 4
- SAP Schools – Comments can now be added to the SAP generated form
  - Latest advice will be available to download from Schools Finance intranet prior to the end of Term 4

Purchasing Cards (Pcards)

- Now available for schools
- Replace corporate credit cards
  - “an efficient, flexible and cost effective method of purchasing low value business related goods and services, PCards offer an alternative to raising purchase orders or using other traditional purchase-to-pay processes”
- Cardholders and their reviewing officers will be required to complete a mandatory training and assessment module
Pcards Delegations
- School Administrative Manager $5,000
- Teacher (Schools)* $1,000*
- School Administrative Officer* $1,000*
- Aboriginal Education Officer* $1,000*
- School Learning Support Officer* $1,000*
- General Assistant* $1,000*
- Farm Assistant* $1,000*

* Financial delegates marked with an asterisk hereunder are only authorised to incur expenditure using a Purchasing Card with prior approval from their Line Manager in accordance with the Department’s Purchasing Card Policy and Guidelines.

Pcard process
- Pcard team will contact existing cardholders in order to verify transition
- New applications will be processed after existing cardholders
- Mandatory training to be completed
- Monthly and transaction spend limit and reviewer set up on account
- Cash Advance facility is not to be used
- Review and acquittal through expense8 needs to occur each month
- Enquires to EDConnect Contact Centre on 1300 32 32 32.
- Read the Pcard policy for full terms, conditions and procedures

Schools Finance contact
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Fax: 1300 300 165
General Email: sfs.unit@det.nsw.edu.au
POP: POP@det.nsw.edu.au
Finance in Schools Handbook (FISH): FISH@det.nsw.edu.au
Intranet site: http://detwww.det.nsw.edu.au/finance/schools
Look out for School Finance News which is published at the beginning of each term