


## OFFICIAL

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|  <p>Belmont High School<br/><i>'Strive for the Highest'</i><br/>www.bhs.vic.edu.au</p> | <h1>Compass Pay Policy</h1>         |                                      |
| Policy Status: Final  | Document Owner:<br>Business Manager | Authorised by:<br>BHS School Council |
| Date of issue: 24/11/2020   | Review Date: Nov 2021               | Version 3                            |

### RATIONALE

Collection of fees and excursion payments via a third party internet revenue collection agency (Compass) allows schools to increase the options and convenience provided to parents, as well as improve security by reducing the amount of cash handled and kept on the school premises.

### AIM

- To allow parents to pay for school fees and events and set up payment plans via the Compass Parent Portal.
- To ensure that the collection of all money meets DET requirements and that all necessary internal controls are applied.

### IMPLEMENTATION

In order to implement on-line payments, annual subscriptions to the following Compass modules are required:

- Excursions and Events
- Parent Access Module
- Course Confirmation/Payments
- Payment Instalments

Compass Pay: Compass Payment Manager allows the electronic collection of funds from the above products and services. Payments are collected through the Compass payment gateway on the school's behalf and transferred to the schools' selected bank account in alignment with the selected payment cycle. All funds appear on the purchasers' credit card statements as CompassPay.com. CompassPay.com is a registered business name, website and trademark of Tournai Pty Ltd.

### INTERNAL PROCESSES


- Compass transfers from Compass Pay are to be printed every morning by the Accounts Receivable (or Assistant Business Manager if the Business Manager is absent)
- Compass Pay batch will be uploaded into CASES21 with each student's payment details. Entries against students on the CASES audit trail will be compared with Compass transfer entries to ensure accuracy. A hard copy of the transfer information will then be filed along with the batch number. Audit trail will be stored as normal.
- All transactions will be reconciled by the Assistant Business Manager or Finance Manager during the normal bank reconciliation for the month.

### EVALUATION:

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

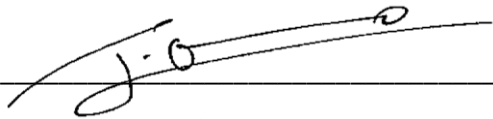
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**AUTHORISATION**

This policy and procedure was ratified by School Council on: 24/11/2020

Signed:  (School Council President)

Signed:  (School Council Executive Officer)