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Headteacher: Maria Lewington

CREDIT CARD POLICY

Reviewed by:	Governing Committee
Date:	01/09/2025
Next Review:	10/2026
Ratified by Governors:	Maria Lewington & Kevin Hinde
Governor Signature:	Maria Lewington Kevin Hinde

The use of the Credit Card is governed by the "Scheme for Delegation"

The Governing Body has approved the use of the credit card

From time to time the school may need to purchase goods or arrange for services for the school from companies that shall not invoice but shall only accept a direct payment. In order to make use of these Best Value offers the school holds a credit card. The Headteacher will ensure that that there is budgetary provision for all purchases.

The primary method of payment remains invoicing and this shall generally be used in preference to card purchases where such is offered by the supplier.

Credit Card signatories:

1. Maria Lewington (Head teacher)

- The Head teacher/Chair of Governors may authorise any one or more of the following to be a cardholder: Deputy Head teacher or Office manager. The Chair of Governors will authorise the Head teacher as a cardholder.
- The credit card shall be issued by NatWest Bank, the school's bankers.
- Each card shall be stored in a school safe when not in use.
- The PIN number for the card shall be known only by the cardholder and not disclosed to anyone else or written down.
- In the event of loss of the pin number the bank will provide the cardholders only with the information.
- Should the card be lost or stolen the loss shall be reported by the cardholder to the issuing bank, the police, the School Business Manager and the Head teacher immediately.
- Should fraud or misuse be suspected, the bank will be informed immediately so that the appropriate action can be taken.
- The credit card will have a spending limit of £5,000 controlled by the bank.
- The credit card balance shall be settled in full automatically each month by direct debit thereby avoiding credit card interest charges.
- All receipts shall be authorised by the either the Head teacher, Chair of Governors or Deputy Head.
- The cards shall not be used for personal expenditure under any circumstances.
- Cash withdrawals are not permitted. For control purposes a £100 limit shall be set.
- Cardholders shall also authorise the school to recover the cost of any unauthorised transactions and where reimbursement is not received then the school is authorised to make a salary deduction for the unauthorised amount.
- Cardholders shall be made aware of the action to take in the event of a card being stolen, lost or missing.
- Separation of duties is fulfilled by the following:
- If staff require goods via the internet they must liaise with the School Business Manager / Finance assistant to place the order online providing they have sufficient budgetary provision and the Head teacher or the Deputy Head teacher have authorised the purchase order.

- The cardholder makes the purchase.
- The finance Assistant records expenditure on the schools accounting system.
- The Head teacher authorises receipt of transaction submitted by cardholder
- Finance Assistant to reconcile direct debit on bank account statement against credit card statement.

General:

- All orders must be delivered to the school address.
- The official Z order is to be signed by an authorised signatory.
- All orders must be delivered to the school address.
- There must be a record of receipt of goods/service at school, i.e. delivery note.
- The Finance Officer will de-commit the official order and enter the expenditure onto the accounting system to ensure that the school's cash flow is correctly monitored.
- Purchasing records must allow correct coding in accounts.

Internet:

A. All internet purchases must be made on school premises Before goods are purchased via the internet:
B. The Head Teacher or Business manager authorises a purchase /order.
C. The purchase /order is signed by the Office Manager.
D. There must be sufficient funds in the budget heading to meet costs.
E. Cardholder (Office Manager/HT/DHT) makes purchase.
F. A VAT (if applicable) receipt must be obtained.
G. Order confirmation is printed off immediately and attached to purchase order
H. The Finance Officer records the coded authorised expenditure on the schools accounting system.
I. When using the credit card for online purchases the money will be charged against the card immediately although the goods have not been received.
J. Finance Officer reconciles direct debit on bank account statement against credit card stat