

CREDIT CARD POLICY 2016-2017

Use of Credit Card Policy

Notre Dame Catholic College

The use of the Credit Card by Notre Dame Catholic College is governed by the “Scheme for Financing Schools” (paragraphs 2.15.3 and 3.7.4) Under no circumstances can a school have a debit card.

The Governing Body has approved the use of the credit card and these procedures will be included in the Schools Finance Procedure Manual approved by the Finance and Premises Committee of the Governing Body on 4th June 2009 under AOB Minute number 9/67.

From time to time the school may be offered an opportunity 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 and that there is sufficient balances available in the bank to cover the expenditure

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.

- ❖ The Headteacher/Chair of Governors may authorise anyone or more of the following to be a cardholder: HeadTeacher, Deputy Headteacher, Senior teacher.
- ❖ Each Card must have Notre Dame Catholic College as part of the name on the Credit Card.
- ❖ Each card shall be stored in the school safe when not in use.
- ❖ The PIN number for each card shall be known only by the cardholder and not disclosed to anyone else or written down.
- ❖ Should the card be lost or stolen the loss shall be reported by the cardholder to the issuing bank, the police (only if the card has been stolen), the school bursar and the Headteacher immediately.
- ❖ Should fraud or misuse be suspected, the bank and LCC (Schools Finance and Internal Audit) should be informed immediately so that the appropriate action can be taken.
- ❖ The credit card shall have a spending limit of no more than £5,000 for the Primary Sector and £10,000 Secondary Sector controlled by the bank but set by the Governing Body. Limits for Special Schools will be the appropriate limit given the age range of the pupils.

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- ❖ The Governing Body of Notre Dame Catholic College currently has an approved credit limit of £15,000 to accommodate making bookings for school trips. The maximum credit available on any one card is £10,000.
- ❖ There shall be no more than two cardholders per Primary Sector and four cardholders per Secondary Sector; the school currently has three cards.
- ❖ The credit card balance shall be settled in full automatically each month thereby avoiding credit card interest charges.
- ❖ The card statement will be cross referenced with the original purchase receipts by the Bursar. The credit card statement should be entered into The schools financial management system as soon as possible as a 'Cash Book Journal'. The journal must itemise each purchase made on the card (Net and VAT) against the appropriate ledger code ensuring that the total of the journal reflects the total on the credit card statement. The Bursar and Headteacher will then sign the statement as confirmation of reconciliation. The Cash Book Journal and original purchase receipts, together with the credit card statement, should be kept on file, to ensure the completeness of the accounting records & ready to be checked during a visit by the Schools Financial Advisor.
- ❖ All receipts shall be authorised by the Headteacher.
- ❖ The cards shall not be used for personal expenditure under any circumstances or for purchases on behalf of a third party.
- ❖ Cash withdrawals are not permitted.
- ❖ All authorised cardholders shall sign to accept that they have personal responsibility for transactions on "their" card which are not conducted with the approval of the school in accordance with this policy. Refer to Consent Form below.
- ❖ The cost of any unauthorised transactions and where reimbursement is not received then the cardholder will be subject to gross mis-conduct.

Separation of duties is fulfilled by the following:

- ❖ If staff require goods via the internet they must liaise with the Office Manager/Bursar to place the order on line providing they have sufficient budgetary provision and get the Headteacher or the deputy to authorise the purchase;
- ❖ Cardholder makes purchase;
- ❖ The Headteacher authorises receipt of transaction submitted by cardholder;
- ❖ The Bursar records expenditure on the schools accounting system;
- ❖ The Bursar to reconcile direct debit on bank account statement against credit card statement.

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Purchases under £200

- ❖ May be off-site.
- ❖ A VAT (if applicable) receipt must be obtained.
- ❖ Cardholder must present the receipt for goods/service to the Bursar.

Purchases over £200

- ❖ Must be ordered on the school premises;
- ❖ All orders must be delivered to the school address;
- ❖ A VAT receipt must be obtained;
- ❖ Must have record of receipt of goods/service at school, i.e. delivery note;
- ❖ When using the credit card the money will be taken from the bank account once the purchase is complete although the goods may not have been received.

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School Credit Card [“the Card”] Cardholder Consent Form

I consent to be a cardholder on the following credit account held by School [“the School”]

Credit Card Issuer: _____

Card Number: _____

I confirm that I have read the School Credit Card Policy and that I will abide by its terms and conditions.

In particular I acknowledge and agree that:

1. I will use the account only to purchase items/services on behalf of the School and not use the account for any personal expenditure
2. I will only purchase items/services in accordance with the Policy.
3. I will take care of the card whilst in my possession to avoid its loss or theft.
4. I will not disclose to any other person, or write down, the Card PIN number.
5. I will not use the Card to withdraw cash
6. I understand that upon discovery of loss or theft of the Card, I must as soon as possible notify:
 - a. the issuing bank; and
 - b. the Bursar or Headteacher; and
 - c. the police (only in the event of theft)
7. I understand that I am personally liable for all charges on the Account which relate to transactions which have not been conducted in accordance with the Policy and understand that I maybe subject to Disciplinary action.
8. I agree that, when not required for purchases, I will return the Card for safekeeping in the school safe, to either the Business Director or the Bursar.
9. I agree that if I cease to be employed by the school I will return the card to the HeadTeacher immediately.

Agreed by	Authorised by
Name :	HeadTeacher :
Date	Date
Signature	Signature

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