



Achieving together in faith

**Holy Cross Catholic
Multi-Academy Company**

Credit/Debit Card Policy

2022 – 2025

Responsible for Policy	Martyn Alcott
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Credit/Debit Card Policy

There will be occasions where schools may wish to purchase items outside of the normal purchase ledger. This is likely to be in the situation where a company will not invoice and will want full payment at the time of purchase, or where discounted pricing can be obtained from online sellers. In order to make use of these offers each school may hold a credit/debit card(s)

They must not be used to circumvent normal purchasing ordering methods.

Principles

- The Directors may authorise the Headteacher, member of SLT or Admin/Business Managers with financial responsibilities in each school to be a cardholder: Other cardholders with smaller limits may be required to facilitate relevant purchasing eg Site Manager, IT Network Manager or Care Club Manager.
- Each School may have more than one card if deemed necessary.
- The credit/debit cards shall only be those issued by Lloyds Bank.
- The Primary Schools users have a maximum limit of £3000, lower where sufficient.. Secondary Schools users have a limit of £5,000-£10,000, lower where sufficient. The MAC Central Team have a limit up to £10,000, lower where sufficient. Any increases to the limit must first be approved by the CFOO. Credit Card limits will be reported to Directors annually.
- The cards must not be used for cash withdrawals.
- All payments must be authorised by the Headteacher or relevant Admin/Business Manager, who will ensure that that there is budgetary provision for all purchases and that there is a sufficient balance available in the bank to cover the expenditure when they authorise payments.
- All orders must be delivered to the school address.
- The purchasing of alcohol or other “Gifts or Hospitality” items is strictly prohibited. *Clarification/ exemption for special circumstances should be sought from the Directors for items that potentially could be deemed as falling within the above description.*
The only exception is communion wine purchased from Diocese approved vendors.
- All authorised users of the Credit/Debit Card shall sign to accept that they have personal responsibility for transactions made on the card which are not conducted with the approval of the school.
- The cards shall not be used for personal expenditure under any circumstances.
- In the event that a card is used for personal expenditure, a full investigation will be undertaken and the findings reported to the Accounting Officer and the Directors.
- Each card shall be stored in a secure location when not in use.
- In the event of a card being stolen, lost or missing the Board will be informed of the actions undertaken by the cardholder, the Headteacher, CFOO and the CESL (Accounting Officer).

- Should fraud or misuse be suspected, the bank should be informed immediately and the Board informed of the actions taken by the relevant Headteacher, CFOO and the CESL (Accounting Officer).
- A list of cardholders and usage will be presented to the Directors annually so that usage can be reviewed
- Credit/Debit cards can only be used by the cardholder.

Procedures

- The CFOO will request the Directors authorisation for charge cards to be held by the appropriate staff with financial responsibilities
- The Cardholder must present the receipt for goods/service to the Headteacher for approval for entry onto the PSF system.
- If ordering online using the security code the cardholder must have a purchase order/ authorisation signed in advance by the Headteacher/ (other member of SLT in line with current Separation of Duties in School).
- The PIN number shall remain with the cardholder and not be disclosed in any way. The card holder will be the only person with knowledge of the PIN number.
- In the event of loss of the pin number the cardholder will be the only person to deal with the bank.
- Should the card be lost or stolen the loss shall be reported by the cardholder to the issuing bank, the police, the Headteacher, CFOO and the CESL (Accounting Officer) immediately.
- Should fraud or misuse be suspected, the bank should be informed immediately so that the appropriate action can be taken and the Headteacher, CFOO and the CESL (Accounting Officer) informed.
- The CFOO is a named contact for all Lloyds Bank transactions in the event of suspected fraud/Misuse. The CSEL is not assigned a credit/debit card.
- Changes to passwords are only to be completed by the Card Holder and should be directed straight to Card Services at Lloyds Bank.

Financial Procedures

- The credit/debit card transaction should be entered in the accounts prior to month end, to ensure the completeness of the accounting records and ready to be reconciled when the bank statement reaches the school.
- A VAT (if applicable) receipt must be obtained. VAT details must be entered into the transaction including the full GB VAT number.
- Purchasing records must allow correct coding in accounts.

Separation of duties is fulfilled by the following:

- If staff require goods via the internet they must liaise with the relevant School Finance Department to place the order on line providing they have sufficient

budgetary provision and the budget holder has authorised the purchase via an official purchase order.

- The School records expenditure on the schools accounting system using the Card ledger within PSF.
- The Headteacher or School Admin/Business Manager then reconciles the debit on bank the account statement against the credit/debit card statement.
- The Headteacher of the school to check and approve the reconciliation on a monthly basis.

Central MAC Office

- At the Central MAC office the main credit/debit card isto be held by the CFOO with transactions being approved by the CSEL (Accounting Officer.) Other credit card holders' transactions will be approved by their respective line manager.

Signed:
Print
Name:
Position
Date: