



Argyle
Primary
School

Credit Card Policy 2023-2024

To be read in conjunction with Finance Policy

Revised Date: Autumn 2023
Agreed by: FGB 30.11.2023
Review Date: Autumn 2024

Argyle Primary School Credit Card Policy

1. Scope

This policy statement applies to all employees authorised to use a credit card at Argyle Primary School and/or are allocated a specific role in the control over the use of such cards.

2. Aims

The Governing Body seeks to ensure effective and robust procedures to ensure proper use of the credit card within the school and prevention of financial loss.

3. Responsibilities for scheme

3.1 The Governing Body(GB) will ensure that adequate procedures and arrangements are in place for the operation and control of credit cards. The GB will be responsible for deciding which employees/posts may be issued with a card, the person responsible for administering the scheme, a reviewer and the main contact for the bank. Limits on individual use and the types of transactions for which the cards may be used will be set by the GB.

3.2 The GB must monitor regularly the type of transactions made and number of credit cards issued. In addition, each autumn term an annual review of compliance with this policy and the policy itself must be undertaken by the GB with the outcomes and any recommended changes considered.

4. Requirements of individual cardholders

4.1 Issue and Safekeeping of Credit Cards

- the name of individual staff members or post-holders who may hold a credit card will be authorised by the GB.
- credit cards must not be issued to, or be used by, the administrator or any member of staff who has not signed the policy and procedures document or received training on the school rules and procedures for use of credit cards.
- the cardholder must sign the card immediately upon receipt. It is the responsibility of the Senior Administrative Officer (SAO) to ensure this is undertaken.
- credit cards must be held in a locked place by the SAO until release is authorised by the headteacher and when in use must be carried in the cardholder's purse/wallet and must not be passed for use to any other person
- the card must not be taken on holiday or abroad unless on an official school trip
- individuals should keep a separate note of the card number in a safe place together with a note of the bank's lost/stolen telephone number so they can report immediately if card is lost/stolen. The SAO must also hold a record of the card number/s and maintain a log of the card's release and return.
- a written record of PIN number or password must not be kept or passed to others
- on leaving the employment of the school, or where the employee is no longer an authorised user, the individual must cut the card in four through the signature box and CHIP and return to the SAO with a full account of any outstanding expenditure. The SAO will advise the credit card company to block further transactions against the card, and the card will be destroyed.

4.2 Loss or Theft of Credit Cards

If a credit card is lost, the cardholder must:

- contact NATWEST immediately via their 24-hour service – telephone number 0370 600 0459/0345 300 4108 quoting card number. A delay in contacting NATWEST may result in unauthorised use of the credit card for which the school may hold the card user liable.
- inform the SAO as soon as the loss is discovered and the police if the loss is a result of theft, obtaining a report number.
- if the card is subsequently found, it should be cut into four (through signature and CHIP) and passed to the SAO. An emergency replacement card can be provided by the bank within 1-3 days depending on location

4.3 Use of Credit Cards by Individuals

- the card must only be used for purchases relating to school activity and never for personal items
- the card must not be used to withdraw cash, exceed the cardholder spending limit or individual transaction limit, or undertake transactions which are not authorised by the school
- the cardholder must ensure that the price for the goods/service being supplied is reasonable and that they are not aware of a cheaper method of purchase unless this has been authorised by the headteacher as a matter of expedience.
- all transactions must be in the name of the school and a VAT invoice obtained where VAT is charged. Failure to comply with this will result in increased costs to the school as it will not be possible to reclaim the VAT.
- invoices and other supporting documentation, including details of competitive prices where relevant, must be handed to the SAO upon return of the card.
- card holders must comply at all times with the school's finance policy and provide evidence of obtaining value for money if required
- cardholders must keep a log of their transactions, which must be passed to the SAO for monthly reconciliation with the card.

5 Transactions control by administrator and reviewer

The SAO will ensure that:

- a central record of all credit card users and credit cards issued, detailing card numbers, spending limits, issuing and expiry dates is maintained.
- checked transaction logs are received every month from each cardholder plus copies of VAT invoices
- the information supplied by NATWEST is checked against the information received from cardholders and that any unsubstantiated transactions are cleared with the relevant cardholder or queried with the bank and/or supplier as appropriate
- cleared items should be posted into the school accounting system in a timely manner ensuring correct recording of VAT and in a manner that enables reconciliation against the monthly direct debit payment taken by the bank.
- ensure that the correct amount has been charged to the bank statement.
- pass all documentation for that month to the independent reviewer appointed by the GB
- the GB has agreed that the school's bursar shall be the independent reviewer for the time being

The independent reviewer will:

- review the log of any changes to authorisation levels for that month and the issue of new cards to ensure compliance with the school's policy
- review monthly summaries to ensure items have been checked and reconciles to the amount paid.
- log of card users' receipts of cards and awareness of policy re its use
- discuss any discrepancies initially with the headteacher
- report to the GB each term that the reviews have been carried out for the period and bring any discrepancies to the attention of the GB
- report directly to the Chair of Governors any concerns in respect of misuse of the card

I have read and understood the school's policy regarding the school's credit card and confirm that I have received adequate training in the use of the card. I also confirm that I will adhere to the policy in my use of the card provided.

Name

Signature

Date