

Purchase Card Policy

Introduction

With the increasing use of internet purchasing, also the need to maintain a low level of cash holding in school it has been necessary for a school credit card to be used by authorised personnel only.

The credit card has been issued by the schools main bank account holders – Natwest Bank with permission from The London Borough of Lambeth CYPS Finance Department. The management of card usage is monitored and maintained by the S.A.O for Finance and Premises. Final approval of cost is to be authorised by the Headteacher. No further changes listed below will take place without further consultation with the Governing Body.

Eligibility

The Headteacher, Deputy Head and Extended Services Lead are the only school members to have a card issued in their name on behalf of the school. The governing body has the final decision in card holder eligibility and no cards further cards will be issued unless approved by the governing body.

Procedures: Card Issue

- The cards are issued by Natwest Bank Card Services Department.
- Each card issued will be in the name of the individual on behalf of Heathbrook Primary School and each card will have a different code number for ease of identification.
- Each member of staff who has had a card issued to them is to be made aware of the limit of their individual card. They must sign an agreement which states they understand the conditions of issue.
- Staff that have been issued with a card and subsequently terminate their employment with Heathbrook must return their card which will be destroyed on receipt.
- Card holders who are found to be misusing their card in any way will have the card removed from them and appropriate action taken, ie. a report will be made to the governing body for them to act on.
- Use of the card is at the discretion of the holder, however receipts for any purchases must be submitted (VAT receipts where applicable) to the SAO for Finance and Premises for reconciliation.
- No cash withdrawals are allowed from the credit/purchase card.
- No personal purchases are to be made on the card.
- Purchases must be in line with Scheme of Delegation.
- With the introduction of “chip and pin “transactions, a PIN number will be issued to the individual cardholder for exclusive use.
- Lost or stolen cards must be reported immediately to the SAO for Finance and Premises.

Procedures: Card Repayments

- All credit cards are linked to our Natwest Bank account and will be paid off in full by a monthly direct debit charge to the account.
- Statements will be issued by the bank which must be reconciled with receipts and signed off by the Headteacher and SAO for Finance and Premises.
- Any discrepancy in the account will be investigated by the SAO for Finance and Premises in the first instance and then referred to the Headteacher if necessary.
- Copies of signed statements should be retained with financial records for 6 fiscal years.

Limitations of Credit:

Current limits:

Headteacher £300.00 per transaction

Deputy Head £300.00 per transaction

Breakfast Club Leader £300.00 per transaction

Overall credit limit for the school £3,000.00

Policy Adopted by Governors: May 2018

Policy Last Reviewed: May 2018

Policy Due for Review: May 2019