



**Carshalton High School for Girls**

***Debit Card Policy***

## Introduction

The Governors of Carshalton High School for Girls approve the issue of a debit card to be operated on both the Main Academy and School Journey bank accounts. The School Debit Card will enable the school to purchase goods where the company being used provides the best value, but an invoice cannot be raised, a credit account cannot be set up or a purchase order issued.

### **1. Debit Card Issue**

The card will be issued to the School Business Manager and Headteacher and will be securely held in the Finance Office safe. The Deputy Heads are authorized to use the Headteacher's Debit card in an emergency situation should both the Headteacher and School Business Manager be unavailable.

### **2. Credit limit**

The expenditure limits will be £5,000 for an individual transaction. Greater amounts will need to be agreed with the Chair of Governors.

### **3. Use of the Debit Card**

(a) The Debit Card can only be used to purchase goods or services relating to school activities and a VAT receipt must be requested. The debit card can be used for following types of purchases:

- Online ordering (only on secure sites)
- Telephone ordering
- Face to Face transactions
- Cash withdrawals are permitted up to £300 (in exceptional circumstances greater amounts may be agreed with the Headteacher and Chair of Governors).

(b) No personal purchases are to be made on the card.

(c) Misappropriation of the debit card will result in disciplinary action.

### **4. Security**

(a) The School Business Manager and Headteacher will use the Finance Office safe to securely store the debit card.

(b) The school will register for Lloyds TSB ClickSafe (also known as verified by visa), which is a free service that provides extra protection for online shopping and prevents fraud.

(c) Suspected fraudulent use of the card is to be reported to the Headteacher or Chair of Governors immediately for investigation.

(d) If the card is stolen or lost the School Business Manager should immediately **notify the bank** of the theft/loss to enable immediate cancellation of the card and the Headteacher and Chair of Governors informed. A replacement card will be requested, but should the original card be recovered it must be securely destroyed.

## **5. Procedure for Purchasing Goods**

- (a) The Debit Card Purchase Requisition Form should be completed by the budget holder and authorised before being passed to the School's Finance Office as detailed in the financial procedures.
- (b) Supporting documentation must be provided for all purchases (e.g. screen printout).
- (e) Budget Holders should note that some organisations may charge a small handling fee (approx. 70p) for using the card as payment, which will be charged to the Budget Holder's cost centre.

## **6. Record Keeping, Payment of the Bill & Reconciliation**

- (a) The school has appropriate systems in place to accurately record, monitor and authorise all expenditure incurred on the debit card and sufficient levels of segregation of responsibilities to minimise risk.
- (b) All transactions must be recorded on the schools FMS6 accounting system as a cashbook journal.

## **7. VAT Issues**

All appropriate VAT deductions will be appropriately accounted for in accordance with Her Majesty's Revenue & Customs (HMRC) procedures

## **8. General**

- (a) The card(s) will remain the property of Carshalton High School for Girls at all times.
- (b) The Governing Body reserves the right to cancel the debit card at any time.
- (c) The provision of debit cards to the school will eradicate the need for any employee to use their personal credit cards to make purchases on behalf of the school.
- (d) The Schools Governing Body is required to formally minute an agreement to approve the issue of the debit card.
- (e) The above procedures are to also be formally incorporated into the Schools Financial Regulations.