

Stratford Primary School: Policies

400 CREDIT CARD POLICY (Sensitive Expenditure)

Introduction:

1. The Board agrees that it has a responsibility to ensure that credit card expenditure incurred by the School must clearly be linked to the business of the School. The Board has agreed on the fundamental principles of this Policy, and has delegated responsibility for the implementation and monitoring of this Policy to the Principal.
2. The Board requires the Principal, as the chief executive and the Board's most senior employee, to implement and manage this Policy. The Principal may, from time to time, further delegate some of their responsibilities, and all such delegations must be attached as appendices to this policy.
3. This Policy must be read in conjunction with other Board Policies, and the exercising of all authority and responsibilities conferred under this Policy must be in accordance with the Schedule of Delegations and may not exceed an individual's established level of delegated authority.

Process for Issue of Credit Cards:

4. A credit card will be issued under the Principal and School name as per the requirements of TSB. The credit card should only be used by the Office Manager and/or Members of the Leadership Team under the guidance of the Principal for online purchases.
5. Credit Card Register: The Principal is the sole cardholder.
6. The limits set for credit card use should not exceed the overall financial delegation of the cardholder, as set out in the Schedule of Delegations. Any variations require Board approval. The current limit is \$6000.
7. Prior to the card being issued, the recipient must be given a copy of this policy and be required to sign it off to signify that they have read and understood it.

Procedures to be followed when using the Card:

8. The credit card is not to be used for any personal expenditure.
9. The credit card will only be used for:
 - Payment of actual and reasonable travel, accommodation and meal expenses incurred on school business; or
 - Purchase of goods where prior authorisation from the Board is given through the budget.
10. The cardholder must ensure all transactions:
 - Are evidenced by supporting documentation for each transaction

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11. The credit card statement should be certified by the cardholder as evidence of the validity of expenditure.
12. Authorisation for the expenditure should be obtained on a one-up basis (for example the Principal should authorise any expense by the Deputy Principal and the Board should authorise any travel by the Principal. Cardholders are not allowed to approve their own expenditure outside of normal budgeted items. The Finance Committee Reviews all credit card expenditures and approves. A Board Member signs off on all monthly credit card expenditure at the Finance Meeting.
13. All purchases should be accounted for within 5 working days of receiving a credit card statement.

Cash Advances:

14. Cash advances are not permitted except in an emergency.
15. Where cash advances are taken, the cardholder must provide a full reconciliation, with receipts wherever possible, of how the cash was used. Any unspent monies must be returned to the school.

Discretionary Benefits:

16. Any benefits of the credit card such as a membership awards programme are only to be used for the benefit of the school. They should not be redeemed for personal use.

Cardholder Responsibilities:

17. The cardholder is responsible for:
 - Ensuring the credit card and pin are kept secure and not given to or accessed by any other person under any circumstances.
 - Using the credit card for permitted purchases only.
 - Retaining all supporting documentation of purchases.
 - Providing a full reconciliation of transactions within five working days of receiving a credit card statement.
 - Identifying any unusual or disputed transactions and escalating to the credit card company as required.
 - Purchasing within the credit limit applicable to the card.
 - Notify the credit card company and the school immediately if the card is lost or stolen.
 - Seeking prior approval from the Board if the necessity to use the credit card on the internet arises. Note: If utilising for approved internet purchases, these must be from established reputable companies on secure websites.
 - Returning the credit card to the school upon ceasing employment or at any time on request of the Board.

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Approval:


18. When the Board approved this Policy it agreed that no variations of this Policy or amendments to it can be made except with the unanimous approval of the Board.
 19. As part of its approval the Board requires the Principal to make available this policy to all staff, and for a copy to be included in the School Policy Folder, copies of which shall be available to all staff on the school website. The School Policy Folder shall also be made available to students and parents at their request on the school website. The Board requires that the Principal arrange for all new staff to be made familiar with this Policy and other policies approved by the Board.
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On behalf of, and with the authority of the Stratford Primary School Board.

Signature Section for Prospective Cardholders:

- I have read and understood this policy and agree to abide by it.

Cardholder name: JM ELDER
STRD PRIMARY SCHOOL

Signature: 
Date: 14 August 2023

