

**Greenwood Tree Academy Trust**

**Payment Card Policy**

**PIDDLE VALLEY CE FIRST SCHOOL**

**Version: 3**

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| **POLICY DETAILS** | |
| Author: | T Hill, Trust Business Manager |
| Next Review Date: | March 2022 |
| Committee Approval: | Finance and Resources Committee |
| Date of Approval: | 3 April 2019 |
| LBG Adoption: | 14 May 2019 |
| Signed by Chair of LGB: |  |
| Signed by Headteacher of School: |  |
| Target Audience: | Staff |

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| **POLICY HISTORY** | | | |
| **Approved on:** | **Version No** | **Next Review** | **Nature of Change** |
| April 2016 | 1 | April 2017 |  |
| April 2017 | 2 | April 2019 |  |
| March 2019 | 3 | March 2022 | No changes |

1. **Value for Money**

The GTAT Board and Local Governing Bodies (LGB) aim to ensure Value for Money is obtained when procuring goods and services.All standard protocols for purchasing should be adhered to whatever the means of payment. By agreeing to the issue of charge cards this will:

* Allow the school to benefit from savings to be made by purchasing goods and services online.
* Reduce the cost of processing procurement transactions.

1. **Roles and Responsibilities**

GTAT’s Finance Committee will monitor and review this policy annually for approval by the Board. Responsibility to operate card management procedures is delegated to the Executive Headteacher and Heads.

1. **Issue of Cards**

* The Trust Business Manager/ Finance Officer is responsible to the Executive Headteacher/ Headteacher for control of all cards.
* Cards will be issued in the name of the TBM or Heads.
* In addition to the Heads and the TBM the following will be approved users:

Main account charge card – Rebecca Collins

* Bank Card Statements will be addressed to the Head or TBM but may be directly accessed by GTAT hub or the Finance Office.
* All cards will be kept securely in the Finance Office when not in use.
* Any lost or stolen cards must be reported to the card issuer immediately to reduce the risk of fraud.
* Charge cards must be limited to one per school plus one for GTAT.

1. **Approved Transactions**

* All orders/payments will be made in conjunction with one other; normally the EHT or finance officer. Records will be kept of all transactions.
* Payments made via the charge card are limited to the cleared funds available in the bank account.
* The maximum per transaction is £1,000.
* Cardholders will be held personally responsible for any transactions which are not approved.
* The monthly limits on transactions are as follows:
  + Main account charge card £2500 (First Schools)
  + Main account charge card £5000 (St Mary’s)
* Cash withdrawals are not permitted.
* Cards must not be used for personal purchases.
* Charge cards should mainly be used where it is not possible to make normal commercial arrangements i.e. order - goods received - invoice
* Card users must ensure they have approval from the budget holder and sufficient budget available before making purchases.
* Card users should obtain VAT receipts for purchases wherever possible.
* When making online purchases cardholders should ensure:
  + That the website being used is authentic and reliable.
  + All acknowledgements and receipts are passed to the Finance Office.
  + Goods and services are delivered to the school address.
  + Ensure confidentiality and security of information is maintained when purchasing online by using web addresses starting with ‘https’.
  + Purchases should not be made through links to online shops contained within emails.
  + Caution should be taken if asked to verify billing information via an online form contained in an email. Card users should contact the company by telephone instead.
  + Email is not secure. If payment cannot be sent to a supplier by secure website then the company should be contacted by telephone instead.

1. **Record Keeping**

* The Finance Office will reconcile all transactions with receipts and recharge to the appropriate department.
* Budget holders will authorise the transactions.
* Outstanding balances on cards should be cleared in full by direct debit payment to ensure no interest or late payment fees are charged.
* The direct debit payment should be reconciled against the bank statement.