



King David Primary School

Purchasing Card Policy

The Governing Body has approved the school's application to BCC for Purchasing Cards to enable King David School to take advantage of purchasing items in person, by telephone and over the internet, when it is not possible to use invoice procedures.

Nominated card holders

An application has been made for two Individual Cards in the names of Stephen Langford, Headteacher and Sharon Lester, Office Manager.

No other Individual Cards will be applied for without the approval of the Governing body.

These designated individuals must sign their card and a declaration form stating they understand the conditions of use and their individual financial limit. The cards are not to be shared with other staff. Any member of staff who has been issued with an Individual Card and subsequently terminates their employment with King David School must return their card. It will then be cancelled and destroyed.

Restrictions on use of cards

The cards will be used solely for King David School business and not for personal use.

Card holders will be required to comply with BCC's Financial Procedures.

Card holders are not permitted to make cash withdrawals from the card.

Financial limits have been set as £500 for a single transaction and £2,000 for the monthly expenditure limit for the school, to safeguard both the school and individuals. Any changes to the monthly expenditure limit will need to be approved by the Governing Body and actioned by BCC prior to any relevant purchases being made. A change to the single transaction limit, to allow a one off transaction, will need to be authorized by the Headteacher and actioned by BCC.

Lost or stolen cards must be reported immediately to the Headteacher and BCC.

Misuse of the card may result in disciplinary action.

Training

Cardholders will receive training from BCC in the use of the cards and the relevant software for administering and monitoring usage.

Card storage

It is the cardholder's responsibility to ensure that the purchasing card, card number and PIN are kept secure at all times.

Types of expenditure

Suitable items for purchase will include those previously purchased via petty cash, emergency purchases/repairs, non-contracted goods & services, and low value/one off purchases.

The cards will not be used to order contracted goods/services and will not be used to order goods/services where a purchase order can be used instead.

Process for spending on the cards

All purchases will require the following prior to being ordered:

- An order form signed by the relevant budget holder and countersigned by the Headteacher.
- A printed copy of the goods from the website, if ordering over the internet.

Budget holders will need to sign a transaction log to verify that goods/services have been checked and received or sign a delivery note and pass it to the Office Manager.

Recording transactions

The cardholders must complete a transaction log for each purchase and submit receipts (VAT receipts where applicable) and appropriate supporting documentation for all transactions.

The Headteacher will verify and authorise the Office Manager's transaction log and the Head Teacher's will be verified by the Office Manager.

Transactions will be reviewed weekly by the Office Manager.

Reconciliation of the accounts

The accounts will be reconciled on a monthly basis. Because the Office Manager is a card holder, reconciliations should be carried out by the School's Finance Officer.

Any unknown card transactions or transactions that are in breach of business requirements that are identified on the Head Teacher's card will be reported directly to the Governors Finance Committee as the Head Teacher is a designated card holder. The Finance Committee will then investigate the transactions and document any actions taken. Any unknown card transactions or transactions that are in breach of business requirements that are identified on the Office Manager's card will be reported to the Head Teacher, documented and investigated accordingly.

The reconciled accounts will be presented to the Finance Committee annually but statements and associated paperwork relating to the card transactions will be available at any time for inspection by governors if required.

Purchasing Card issued to

- I acknowledge receipt of Purchasing Card number _____.
- I understand that it is for school use only and will not be used for personal purchases.
- I will ensure that purchases made meet the approved criteria.
- I will ensure that the purchasing card, card number and PIN are kept secure at all times.
- My credit limit is £.....per month, with a £500 single transaction limit.
- I will obtain receipts (VAT where applicable) for purchases and submit for reconciliation.
- I will not make any cash withdrawals through the card facility.
- I confirm that I have read and understood the Schools Purchasing Card Policy.

Signed:

Name:

Designation:

Date: