

## STANBOROUGH SCHOOL Credit Card Policy

Stanborough Secondary School may provide employees with credit cards that can be used for business-related expenses. Having these cards helps us track and process our expenses, prevent fraud and make payments more efficiently. We want to make sure that employees who hold company credit cards will use them properly and will know their limitations and responsibilities.

### Applies to:

- All employees who are eligible to use a company card.
- Employees who have the right to approve the use of a company card for their team members.

### Related documents:

- Petty Cash procedures

### Availability

This policy is made available to parents, staff and pupils in the following ways: via the School website, and on request a copy may be obtained from the School Office.

### Monitoring and Review:

- This policy will be subject to continuous monitoring, refinement and audit by the Board.
- The Board of Governors undertake a formal biennial review of this policy for the purpose of monitoring and of the efficiency with which the related duties have been discharged, by no later than two years from the date shown below. The Board delegates to the Finance committee the necessary discretion to operate credit card management procedures and arrangements.

Date: to be ratified at the November board meeting 2020

Kaz James Interim Headteacher	Judy Clements Chair of Governors

## INTRODUCTION

The whole team at the school is committed to providing a welcoming, attractive and stimulating environment to support the needs and develop the learning of the children and families in the community. Every child and family in our community is valued and diversity celebrated. Stanborough School is staffed by a team of qualified teachers. The School provides a broad and balanced curriculum in a safe, stimulating and caring environment which allows everyone to achieve, develop, learn and grow.

All areas of School life are inclusive and the teaching is tailored towards individual learning providing challenge and support; encouraging everyone to reach their full potential. Staff provide a positive ethos to enable the children to work towards the development of 'life skills' and instil life-long learning aspirations for everyone through a range of activities which are fun and enjoyable.

### 1. Aims and Objectives of this Policy

- To ensure effective and robust procedures to ensure proper use of the School credit card reach high levels of achievement for all

### 2. Terms & Conditions of Use

- The issue and reissue of credit cards will be authorised by the School Board's Finance Committee
- The Finance Committee will designate the Accounting Technician to be responsible for the establishment and maintenance of a central record of all credit card users and credit cards issued, detailing card numbers, spending limits and expiry dates.
- Credit cards will not be issued to or used by any member of staff who has not signed the Policy and Procedures document.
- The user will sign the immediately upon receipt.
- Credit cards must be kept secure at all times and in the school safe when not in use.
- On leaving the employment of Stanborough Secondary School, the individual's credit card must be returned to the Accounting Technician, with a full account of any outstanding expenditure, whose responsibility it is to advise the credit card company.

### 3. *Employee credit card agreement*

Upon receipt of a school credit card, the cardholder must sign and abide by a credit card agreement. This is to acknowledge that the credit card belongs to our company and that the School can process and investigate charges as it sees fit. The agreement will also refer to your responsibilities and the consequences for incorrect use.

Apart from the agreement, you can consult this policy every time you need more information about the use of your company credit card.

#### 3.1 *Who can hold a company credit card?*

Company credit cards may be given to:

- Members of the senior leadership team
- Head of the EAL department

Sometimes, employees who don't hold a company credit card need to pay for large business-related expenses for work. In these cases, employees obtain approval from their line manager and the finance office prior to payment being made using the school credit card.

### 3.2 Loss of Theft of Credit Cards

If a credit card is lost, the cardholder must:

- Contact HSBC UK immediately. A 24 hour service is provided for this purpose. Telephone 0800 032 7075 quoting the card number. A delay in contacting HSBC may result in unauthorised use of the credit card for Stanborough Secondary School.
- Inform the Finance office as soon as the loss is discovered
- Inform the police if the loss is a result of theft, obtaining a report number.

### 3.3 Use of Credit Cards

- The authorisation to pay by credit card form will be completed by the individual requesting the goods/services (once he/she is satisfied that they have received best value) and countersigned by an authorised signatory. The order will then be processed by the Finance Office using current purchasing procedures.
- The card must not be used to withdraw cash
- The card will only be used for business related purchases where there is not a more cost-effective way.
- The types and values of purchases must be within agreed limits.

## 4.0. REVIEW OF THE CREDIT CARD POLICY

The school considers the credit card policy document to be important and, in conjunction with the Governing Body, undertakes a thorough review of both policy and practice every two years. The outcomes of this review are used to inform the School Improvement Plan

This policy applies to all employees who are eligible to use a company card. It also applies to employees who have the right to approve the use of a company card for their team members.

### **Please find outlined the general rules about the Stanborough Secondary School credit cards.**

*How does a company credit card work?*

Stanborough School will take out a credit card in your name. You'll be able to use it for business-related expenses and our company will pay the card bills.

### *Employee credit card agreement*

When our company gives you a credit card, you'll need to sign and abide by a credit card agreement. This is to acknowledge that the credit card belongs to our company and that we can process and investigate charges as we see fit. It'll also refer to your responsibilities and the consequences for incorrect use.

Apart from the agreement, you can consult this policy every time you need more information about the use of your company credit card.

Sometimes, employees who don't hold a company credit card need to pay for business-related expenses (e.g. excursion tickets for school trips). In these cases, please ask your manager for approval and ask Finance to pay with the company credit card on your behalf. We have the right to withdraw a company credit card from an employee at any point.

### *What expenses are allowed on a company credit card?*

You can use a company card to pay for work-related expenses only. This includes:

- Fuel
- Refreshments for school events such as INSET or Parents' Evenings
- Tickets for school trips
- Subscriptions
- Textbooks

You must not use the company credit card for non-authorized or personal expenses. Never withdraw cash using the company credit card. You're also not allowed to purchase any alcohol, or any drugs, weapons, pornography or incur charges for other adult entertainment.

### *The limits of the company credit card*

The card limits depend on your seniority level, your department and the frequency or type of the expenses you incur. You'll usually see your card's limits on the employee agreement, but, as a general rule, the monthly limits are:

There's also a £500 transaction limit on the credit cards. For an exception, talk to Finance. We may adjust these limits based on your job's specific needs. If you aren't sure about the limits of your credit card, ask our accounting department. Once we reach 90% of the credit limit, the Accounting technician will submit all receipts to the BUC Accounts department for the credit card to be paid.

### *Your responsibilities*

If you have a company credit card, we expect you to:

- **Protect it to the best of your ability.** Don't leave it unattended or give it to unauthorized people (e.g. friends, family, colleagues) even just to hold.
- **Report it stolen or lost as soon as possible.** If, for example, there's a break-in at your home and your company card is taken, you need to file a police report and call our accounting department immediately.
- **Use it only for approved reasons.** Follow the instructions in this policy and the employee card agreement, and don't use the card for personal or unauthorized expenses, even if you intend to compensate the charges later.
- **Document all expenses and send monthly credit card reports.** Please keep receipts and submit documentation with the date and purpose of the expense.

If you're responsible for authorizing and approving credit card invoices, please do so within the time limits to avoid late fees. If you're consistently responsible for late fees, we may need to subtract them from your salary.

### *Use of company credit card policy*

When you're using the company credit card, you should:

- Confirm that the particular expense is allowed under this policy.
- Mind the credit card limit and the transaction limit so you can plan business expenses properly.
- Keep the credit card number and physical card secure.
- Use the card sensibly and avoid unnecessary expenses even if they're allowed under this policy.

### **Violating this policy**

We expect you to comply with this company credit card policy and the employee agreement and we may need to take action if you violate them. For example:

*Stanborough School is committed to safeguarding and promoting the welfare of pupils and young people and expects all staff and volunteers to share this commitment. It is our aim that all pupils fulfil their potential.*

- If you incur personal or unauthorized expenses, you'll need to pay them yourself. If you do this consistently, you may face disciplinary action that could include loss of the right to have a credit card or even termination depending on the amount and the type of expenses.
- If you lose a receipt, you'll need to inform the accounting department immediately. We may find a solution if this happens rarely, but if you fail to submit receipts consistently, you may lose the right to hold a company card.
- If you fail to submit expenses on time, and incur late fees, you'll need to pay them yourself. Doing this repeatedly will mean loss of the company credit card privileges.
- Giving a company credit card to unauthorized people or abusing the expense limits may result in suspension or termination.
- Making prohibited purchases as mentioned previously (e.g. weapons, drugs) will result in immediate termination, and possibly legal action.

Our company has the right to review your credit card use, and withdraw it if there's any inappropriate use.

DRAFT