

# Reading Early Years Schools Federation



## Debit Card Policy

*(Caversham only)*

Signed by Chair of Governors: Caroline Wharton

Signed by Executive Head teacher: Joanne Budge

Date: May 2021

Date to be reviewed: May 2024

## Policy for Use of Caversham Nursery School Debit Card

Caversham Nursery School has a Lloyds bank Visa Card. Details are kept confidentially by the Head teacher, Deputy Head and School Bursar and Admin Manager in the Finance files. The cards are in the names of Mrs. Jean Read and Mrs Patricia Pearson. RBC Caversham Nursery Sch. The pin number must not be divulged to anyone other than the people listed above. The card is only to be used when authorised by the Head, Deputy Head, and Admin Manager with agreement from the bursar, Head or Deputy Head. Items can be ordered on the internet; a debit card authorisation form must be completed and signed by the Head, Deputy Head or Admin Manager. Visa card receipts must be given to the bursar to enter into FMS.

The School Bursar verifies the debit card statement. All receipts are married up with the statements and filed appropriately in the finance records.

A debit card may be made available when:

- There is an operational requirement for flexibility, which the card would offer.
- There is an ongoing need that cannot be met effectively by other arrangements.

**These conditions are to be complied with by all cardholders and users**

### **Application**

- All requests for Cards should be approved by the Governing Body.
- All cardholders must comply with Lloyds instructions.

### **Usage**

- The card must only be used for the official business of the School.
- Under no circumstances is it permissible for cardholders to use their card for items of personal expenditure.
- The card must only be used by or with the authorisation of the following staff:  
Mrs J Budge (Head teacher), Jean Read (Head of School) or Pat Pearson (Admin Manager).
- An individual transaction should not normally exceed £1,000. Total monthly transactions should not normally exceed £1000. Credit limits will be reviewed at regular intervals and if necessary revised.
- Approval for expenditure should be sought in advance.
- Someone other than the user of the card should reconcile the main bank account and card statement. Providing clear separation of duties.
- The use of cards to obtain cash is prohibited.

### **Supporting Documentation**

- The Bursar must keep documentation for all transactions when the card is used. Upon receipt of monthly statements, the Bursar will check items against retained receipts.

- The School will ensure there is a process agreed with the Bursar to record all expenditure incurred monthly in the accounts.
- Full documentation must be attached to monthly expenditure returns to support expenditure. VAT receipts must be retained.

### **Security**

- It is the responsibility of the cardholder to exercise a duty of care to avoid theft or misuse of the card.
- Lost or stolen cards must be reported immediately to Lloyds and the Bursar.
- If the card does not need to be in regular use, consideration should be given to holding it securely.

### **Administration**

- The Governing Body, Head teacher or Head of School may require at any time the return of the card, suspension of its use or cancellation.
- All statements and monthly returns should be retained in accordance with financial regulations relating to the retention of documents.
- All cardholders must sign and return to the Bursar, the Cardholder Responsibilities/Guidelines form for use of the school debit card.