



# Use of Debit Card Policy

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Avonreach Academy Trust

<b>Approved By:</b>	<b>AAT Board of Trustees</b>
<b>Approved On:</b>	<b>21<sup>st</sup> November 2017</b>
<b>Next review date:</b>	<b>Autumn Term 2020</b>

<b>Associated documentation</b>	
<b>Academies Financial Handbook</b>	<b>Sept 2017</b>
<b>AAT Financial Regulations Policy</b>	<b>November 2017</b>

This document sets out the regulations for the MAT and member academies

The Trustees have approved the use of debit cards and these procedures are referred to in the Financial Management Manual.

From time to time schools within the trust may be offered opportunities to purchase goods or arrange for services for the school from companies that shall not invoice but shall only accept a direct payment. In order to make use of these Best Value offers each school within the trust holds a debit card. The Headteacher for each school will ensure that there is budgetary provision for all purchases.

- The debit card transaction should be entered in the accounts as soon as possible with the debit card authorisation number, to ensure the completeness of the accounting records & ready to be reconciled when the bank statement is received.
- All receipts shall be authorised by the budget holder.
- The cards shall not be used for personal expenditure under any circumstances.
- Cash withdrawals are not permitted. For control purposes a £100 limit shall be set. With the exception of flight payments, which will have dual authorisation with the CFO.
- All are to be stored within each school's safe when not in use.
- Cardholders shall be made aware of the action to take in the event of a card being stolen, lost or missing.

Separation of duties is fulfilled by the following:

- If staff require goods via the internet they must liaise with the Finance Officer of their school to place the order on line providing they have sufficient budgetary provision and get the budget holder to authorise the purchase.
- The Finance Officer authorises the purchase order and the use of the card offsite.
- Cardholder makes purchase.
- The Finance Officer records expenditure on the schools accounting system.
- The budget holder authorises receipt of transaction submitted by cardholder
- The Business Manager to reconcile the debit entry on the bank statement created via use of the debit card.