



Debit Card and Financial Transaction Policy

1 Debit Card, Cheque and Online Financial Transactions

1.1 Other than for use of the 'Shopping Account' proposed expenditure must be authorised by the Setting supervisor or treasurer before any transaction may take place. Where the exact cost is not known prior to the transaction an estimated figure must be agreed before the purchase takes place.

1.2 Use of the 'Shopping Account' is restricted to the purchase of consumable items used within preschool and must not be used for online purchases

1.3 All transactions must be entered into the Preschool Income & Expenditure system.

1.4 Other than for monthly payroll payments a transaction limit of £500 (inclusive of VAT) will apply. This may be increased in certain circumstances, but only with prior agreement of 2 of the bank signatories.

1.5 Detailed records of all payroll payments must be recorded in the Preschool Income & Expenditure system.

1.6 A monthly bank reconciliation must be completed by the treasurer or their designate.

1.7 When purchasing items via the Internet, strict controls will apply (see Appendix 'A'). All transactions must be done on Preschool computer systems.

1.8 Debit cards must not be used for obtaining cash without prior approval of the Treasurer.

1.9 Debit cards must not be used for personal transactions.

2. Debit Card Security

2.1 The Preschool debit cards are for the use of named individuals and must be held securely by the persons named on the cards.

2.2 Debit Card transactions will be subject to the same scrutiny as all other transactions at month-end reconciliation.



Appendix A

Controls for use of Debit Card for Internet Purchases

1. Take care of card details. Online Secure sites will start with https, not http. Secure sites have an added encrypted transaction layer.
2. Check for a secure connection before you enter your card details. Your browser is the piece of software that enables your computer to access the World Wide Web. A secure browser such as Google Chrome or Microsoft Internet Explorer will show you whether the web site you are visiting is secure. Google Chrome and Internet Explorer both use the padlock symbol.
3. Get to know a company before you buy. Check if the company's registered details are displayed on the home page or if there is some form of accreditation, which can be verified. If unsure do not buy from them.
4. Keep passwords secret. If you register with a particular site you will be asked to enter a user-name and password. Keep passwords completely secret – as you would with cash machine PINs.
5. Read delivery and returns policy on the home page before completing on-line transactions. Check you can return any unsatisfactory items and if you can get a refund. Websites should ideally cover delivery methods, delivery costs, currency applied, taxes applied, returns and refund policy and a contact telephone number or email address.
6. Save and print a record of your transaction

This policy was adopted by the

Ditton Church Pre School Management Committee

Date

June 2022

Signed on behalf of the Management Committee

Role of Signatory

Chair of Management Committee

Next Review Date:

June 2023