



ST. MARY'S  
ACADEMY TRUST

# St Mary's Academy Trust

## Credit Card Policy

Date agreed by Board.....21 May 2020.....

Date to be reviewed.....21 May 2022.....

From time to time the Trusts Schools may be offered the opportunity to purchase goods or arrange for services for the School from companies that shall not invoice but only accept a direct payment. Typically this will apply to online purchases. In order to make use of these offers and purchasing methods the School holds Business Credit Cards.

It is the responsibility of the Headteacher to ensure that there is budgetary provision for purchases from each budget and it is the responsibility of the Headteacher to ensure that there is sufficient balance available in the bank to cover such expenditure.

The primary method of purchasing will always be via ordering and invoicing and this method should always be used in preference to card purchasing where this method is offered by a supplier.

- Each school and the Trust may authorise any one of the following to be a cardholder:
  - The Headteacher
  - The Finance Officer
  - Finance Manager
  - Trust Finance/Admin Assistant
- The Business credit card will be issued by the School's bank (currently Yorkshire Bank)
- In the event of the loss of the PIN number the bank will provide a new PIN to the cardholder only.
- Should the card be lost or stolen the loss shall be reported immediately to B Hawke, the Police (in the event of theft) and the issuing bank.
- Should fraud or misuse be suspected the bank should be informed immediately so that appropriate action can be taken.
- The Business Credit Card shall, under no circumstances, be lent for use by another party.
- The PIN number shall, under no circumstances, be divulged to another party.
- The Business Credit Card limit is £500 for Schools and £20,000 for the Trust.
- The Business Credit Card balance shall be settled each month by direct debit. Any other method could be construed as borrowing by Secretary of State for Education and this is strictly forbidden without his/her written permission.
- The Business Credit Card transaction should be entered into the School accounting system (currently Civica Resource 32000) as soon as possible to ensure completeness of the School accounts and ready to be reconciled when the bank statement is downloaded at the end of each month.
- Authorisation:
  - All receipts shall be authorised by the Headteacher and checked and countersigned by the Finance Officer.
  - Receipts for purchases on the Headteacher's Credit Card shall be countersigned by the Assistant Headteacher/Finance Officer receipts
  - Receipts for purchases on the Trust Office Credit Card should be countersigned by the Chief Executive Officer.
- The cards shall not be used for personal expenditure under any circumstances.
- Cash withdrawals are not permitted.

- All cardholders shall sign to accept that they have personal responsibility for transactions on “their” card which are not conducted with the approval of the School and in accordance with this policy (see Appendix 1).
- All cardholders shall authorise the School to recover the cost of any unauthorised transactions not conducted in accordance with this policy.
- In such circumstances, where reimbursement is not received voluntarily, the School/Trust reserves the right to make a salary deduction of the unauthorised amount.
- All cardholders shall be made aware of the procedure to follow in the event of the card being lost or stolen or going missing (see Appendix 1).
- All cardholders shall be made aware of the procedure to follow in the event of the PIN number becoming known to another party (see Appendix 1).
- Procedure for use:
  - A VAT receipt (if applicable) must be obtained for all Business Credit Card purchases.
  - The cardholder must present valid receipts for all Business Credit Card expenditure to the Finance Officer on at least a monthly basis.
  - All orders must be delivered to the School/Trust address.
  - Where the school require goods/services over £500 approval must be obtained from the Trust and ordered using the Trust credit card.
- Separation of duties:
  - If time is of the essence staff can ask the Finance Officer to use the card to make an online/telephone purchase on their behalf in the supervision of the School Finance Office.
  - Purchases on the Headteacher’s Credit Card shall be authorised by the Assistant Headteacher.
  - The transaction is recorded on the Trusts accounting system by a member of the Trust Finance Team.
  - On receipt of the Business Credit Card statement the Finance Officer shall reconcile the receipts with the statements
  - The Trust Finance Team shall verify and sign the monthly bank reconciliation statements and these shall be countersigned by the Headteacher and/or Chief Executive.
- Extenuating circumstances
  - In the event of a national crisis, epidemic and/or pandemic, e.g. COVID-19, the Chief Executive has the authority to increase (by no more than double) the value of School and Trust credit card limits to cover short term requirements. The Trust board should be informed of the decision and values should return to normal after the national crisis, epidemic and/or pandemic.

**Appendix 1**

**St Mary's Academy Trust Business Credit Card ["the Card"] Cardholder Consent Form**

I consent to be a Card holder on the following Business Credit Card account held by ["the school"]

Business Credit Card Issuer -----

Card Number -----

I confirm that I have read the St Mary's Academy Trust Business Credit Card Policy ["the Policy"] and that I will abide by its terms and conditions.

In particular I acknowledge and agree that:

1. I will use the Card only to purchase goods/services on behalf of the School and will not use the account for any personal expenditure.
2. I will only purchase goods/services in accordance with the Policy.
3. I will take care of the Card whilst in my possession to avoid its loss or theft.
4. I will not disclose the PIN number to any other person.
5. I will not allow any other person to use the Card on my behalf.
6. I will only use the Card security number for online purchases where a security number is requested and only on a secure website.
7. I will not use the Card to withdraw cash.
8. I understand that immediately, on discovery of the loss or theft of the Card, I will notify:
  - o The issuing bank
  - o B. Hawke
  - o The police (in the event of theft only)
9. I understand that I am liable for all charges on the account which relate to transactions that have not been conducted in accordance with this Policy.
10. I accept that I must reimburse the Trust promptly should I cause the account to incur any unauthorised charges and, in the absence of prompt reimbursement, I authorise the Trust to recover all such unauthorised amounts by deduction from any amounts otherwise owing to me by the Trust, including, but not limited to, salary expenses.
11. I agree that when not required for purchase, I will return the Card to the Finance Officer for safekeeping in the School safe.
12. I agree that if I cease to be employed by the Trust I will return the Card to the Headteacher immediately.

**Agreed by:**

Name: -----

Date: -----

Signature: -----

**Authorised by:**

Finance Director: -----

Date: -----

Signature: -----

