



## **CREDIT CARD POLICY**

Approved by the Audit and Finance Committee

**15.12.23**

The Board of Trustees has approved the use of credit cards for Discovery MAT under the following conditions:

- From time to time the MAT may be offered an opportunity to purchase goods or arrange for services for the school from companies that will not invoice but will only accept a direct payment. To make use of these Best Value offers, the MAT holds credit cards. The Chief Executive Officer (CEO) will ensure that there is budgetary provision for all purchases and that there are sufficient balances available in the bank to cover the expenditure.
- The primary method of payment remains invoicing, and this shall generally be used in preference to card purchases where such is offered by the supplier.
- The Board of Trustees has authorised the following to be cardholders:

**Alison Nettleship** - Chief Executive Officer

**Katherine Hammond** - Head of School for Oakwood Primary Academy

**Paul Arnold** – Senior Head of School for Beechwood Primary Academy

**Kathryn Catherwood** – Head of School for Weston Mill Community Primary Academy

**William Louch** – Trust Business Officer

- Each card shall be the responsibility of the card holder.
- The PIN number for each card shall be known only by the cardholder and not disclosed to anyone else or written down.
- Should the card be lost or stolen, the loss shall be reported by the cardholder to the issuing bank, the police (only if the card has been stolen), and the CEO on behalf of the Trust, immediately.
- Should fraud or misuse be suspected, the bank and the CEO should be informed immediately so that the appropriate action can be taken.
- The credit cards have the following limits in place:

£1,000 for cards held by the SHoS and HoS

£2,000 for the card held by the CEO

£250 for the card held by the Trust Business Officer

These limits will be reviewed by the Board as required.

- All academies will enter their own card statements. This will be actioned at school level by the office Administrator or Trust Business Officer on the accounting system. The Chief Finance Officer (CFO) will allocate all payments on the accounting system.
- The PSF journal and original purchase receipts, together with the credit card statement, should be kept on file, to ensure the completeness of the accounting records, ready to be checked for audit.
- All receipts shall be authorised by the Senior Head of School/Head of School/CEO as appropriate
- The cards shall not be used for personal expenditure under any circumstances or for purchases on behalf of a third party.
- Cash withdrawals are not permitted.
- All authorised cardholders shall sign to accept that they have personal responsibility for transactions on “their” card which are not in accordance with this policy.  
(Refer to Consent Form overleaf)
- The cost of any unauthorised transactions, and where reimbursement is not received, means the cardholder will be subject to gross misconduct.

Separation of duties is fulfilled by the following:

- If staff require goods via the internet, they must liaise with the office Administrator or Trust Business Officer to place the order online once the appropriate order form has been completed and authorised by the Senior Head of School/Head of School/CEO.
- Cardholder makes purchase.
- The office Administrator or Trust Business Officer records expenditure on the MAT's accounting system.
- The office Administrator or Trust Business Officer records a multi-card payment encompassing all charges for the month in question on the MAT's accounting system which is authorised by the Senior Head of School/Head of School/CEO.
- The Trust Business Officer reconciles direct debit on bank account statement against master charge card statement.
- The Trust Business Officer signs, and CEO authorises, the master credit card statement
- The CFO allocates the master credit card statement

### **Purchases under £200**

- May be ordered off-site.
- A VAT (if applicable) receipt must be obtained.
- Cardholder must present the receipt for goods/service to the office Administrator or Trust Business Officer and if an order form has not been completed, one must be completed and approved as soon as possible by the Senior Head of School/Head of School/CEO.

### **Purchases over £200**

- Must be ordered on MAT premises.
- All orders must be delivered to the school/central office address.
- A VAT receipt must be obtained.
- Must have record of receipt of goods/service at school, i.e., delivery note.
- When using the charge card, the money will be taken from the bank account once the purchase is complete, although the goods may not have been received.

**DISCOVERY MAT CREDIT CARD [“THE CARD”] CARDHOLDER  
CONSENT FORM**

I consent to be a cardholder on the following charge card account held by  
Discovery Multi Academy Trust

Charge Card Issuer: \_\_\_\_\_

Card Number: \_\_\_\_\_

I confirm that I have read the MAT’s Credit Card Policy and that I will abide by  
its terms and conditions.

In particular I acknowledge and agree that:

1. I will use the account only to purchase items/services on behalf of the  
MAT and not use the account for any personal expenditure.
2. I will only purchase items/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 to any other person, or write down, the Card PIN number.
5. I will not use the card to withdraw cash.
6. I understand that upon discovery of loss or theft of the card, I must as  
soon as possible notify:
  - a. the issuing bank; and
  - b. the CEO; and
  - c. the police (only in the event of theft)
7. I understand that I am personally liable for all charges on the Account  
which relate to transactions which have not been conducted in  
accordance with the Policy and understand that I may be subject to  
disciplinary action.
8. I agree that if I cease to be employed by the MAT, I will return the card  
to the CEO or CFO immediately.

<b>Agreed by</b>	<b>Authorised by</b>
Name :	Chief Executive Officer:
Date:	Date:
Signature:	Signature: