



Washwood Heath
Multi Academy Trust

Charge Card Policy

Prepared by:	Jon Cale, Finance Director
Applies to:	All staff in WHMAT
Approved by:	Board of Directors on 23/03/2017
Issued to MAT Academies for use:	May 2017
Review date	2 years from ratification by Board of Directors



Charge Card Policy and Procedures

Objectives

1. To allow WHMAT staff access to efficient and alternative means of payment for approved expenses where the traditional 'purchase order & invoice payment' route may be unavailable e.g. expenses related to business travel.
2. To improve managerial reporting related to charge card purchases.
3. To improve efficiency and cut costs of payment processing e.g. by reducing paper and transaction costs.
4. To reduce the need for petty cash.
5. To take advantage of online purchasing where invoicing isn't available.

Policy

1. Oversight of the distribution of such cards and the associated card limits is the responsibility of Head Office Finance. The issue of a charge card must be authorised by either the Finance Director or Trust Accountant.
2. The operation and control of each academy's charge cards are the responsibility of the school Finance Manager or School Business Manager (SBM).
3. Holders of cards must use them only for the purposes for which they have been issued and within authorised purchase limits.
4. Such cards shall be used for the payment of valid business expenses only, and the misuse of such cards shall be grounds for disciplinary action.
5. Cards must not be loaned to another person, nor should they be used for personal or private purchases.
6. Cardholders should obtain approval to purchase from the relevant budget holder and should ensure that there is sufficient budget available to meet the costs.
7. The following purchases are expressly prohibited:
 - Alcoholic beverages/tobacco products
 - Controlled substances
 - Items or services on term contracts
 - Personal items or loans
 - Telephones, mobile phone expenditure or related equipment, or services
 - Any other items deemed inconsistent with the values of the Trust.
8. Cash advances on charge cards are *not* allowed under any circumstances. This includes the use of any form of cash withdrawal or cash-back facility.



9. Cardholders will be required to sign a Cardholder Agreement indicating they accept these terms. Individuals who do not adhere to these policies and procedures risk revocation of their Charge card privileges and possible disciplinary action.

Procedures

1. Charge cards may be requested for prospective cardholders by written request (Charge Card Request Form) to the Finance Manager/SBM in the first instance. The decision to issue a card will be made in consultation with the Head Teacher and then the Finance Director or Trust Accountant.
2. An individual Charge Card Transaction Log must be completed for each purchase/use and signed by both user and budget holder; this log must be completed on a monthly basis.
3. Detailed VAT receipts must be retained and attached to the transaction log. In the case of meals and entertainment, each receipt must include the names of all persons involved in the purchase, and a brief description of the business purpose of the purchase.
4. Monthly bank statements must be submitted to the school Finance Office immediately on receipt of the statement to enable timely payment of amounts due.
5. All academy charge cards will be paid in full monthly by Direct Debit, or equivalent, so as not to incur interest charges.
6. All card holders are responsible for promptly forwarding relevant paperwork associated with any transactions made through their accounts to the school Finance Office who will check them against the monthly bank statement and enter the details into the financial system.
7. All charge cards, with the exception of that issued to the Chief Executive Officer (CEO), will be held in the school safe and will be issued to card holders at their request as and when needed. The charge card will be signed in and out and a record kept within the school Finance Office.