

Multipay Card Policy

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1.0 Policy Statement

Beckfoot Trust takes its duty to use public funds in line with the Academy Trust Handbook seriously. In order to discharge this duty Trustees must consider regularity and propriety in all its spend, as well as ensuring that funds are spent in such a way as to deliver economy, efficiency and effectiveness.

2.0 Scope and Purpose

The purpose of this policy is to ensure all multipay card expenditure is for the purposes intended and that there is probity in the use of public funds.

The policy sets out a clear usage policy in order that staff understand the procedures for holding and using a multipay card within Beckfoot Trust.

3.0 Acceptable Use of Multipay Cards

Issuing and Keeping Multipay Cards

- A Corporate Multipay Card can only be issued by the Central Finance Team to a card holder, where their functions and duties would be enhanced by the use of a Corporate Multipay Card.
- Each card will be issued to a specific person, who will remain personally accountable for the use of the card.
- Cardholders must sign the attached Card-Holder Agreement Form (Appendix 1) upon receipt of the Multipay Card, and annually in line with the approval cycle. This confirms adherence to this policy.
- Only authorised personnel may use the card.
- No more than one card shall be issued per cardholder.
- The Multipay card shall be issued by Lloyds, Beckfoot Trust's bankers.
- Each card shall be stored in a safe when not in use.
- The PIN number for each card shall be known only by the cardholder and not disclosed to anyone else or written down.
- In the event of lost or stolen cards, the loss shall be reported by the cardholder to the issuing bank, the police (if stolen) and the Central Finance Team immediately.
- Should fraud or misuse be suspected, the bank and Central Finance Team should be informed immediately so that the appropriate action can be taken.
- The Multipay card account has a spending limit determined by the Central Finance Team in line with business need, and controlled by the bank. This limit will be reviewed from time to time Chief Finance Officer (CFO).
- Cards must not be loaned to another person, nor should they be used for personal or private purchases.
- Unauthorised use of a Beckfoot Trust issued Multipay card may lead to disciplinary action being taken.

Making Purchases

Wherever possible, all academy purchases should be made via a purchase order from the academy and paid through the BACS system on receipt of an invoice. Where online purchases via Multipay card are deemed necessary a requisition should be raised and approved by two signatories, usually the budget holder and the card holder, before any payment is made.

- The day-to-day operation and control of the Trust's Multipay cards are the responsibility of the Cluster Finance Manager.
- Card holders must use their cards only for the purposes for which they have been issued and within authorised purchase limits.
- The cards shall not be used for personal expenditure under any circumstances.
- The misuse of such cards shall be grounds for disciplinary action.
- The following purchases are expressly prohibited:
 - Alcoholic beverages/tobacco products
 - Items or services on term contracts (particularly those that auto renew)
 - Any other items deemed inconsistent with the values of the Academy
- Multipay card details must not be used on personal accounts to make any purchase e.g. Amazon
- The card transaction should be entered into the finance system as soon as possible with card transaction number, to ensure the completeness of the accounting records and ready to be reconciled
- Receipts and relevant paperwork should be passed immediately to the cluster finance team

Payment and Reconciliation of Transactions

- The balance on the Multipay card will be paid from the central account in full every month.
- The Multipay statement for every card must be reconciled monthly.
- The cluster finance team should ensure that relevant paperwork is in place.
- The central finance team may undertake spot checks to ensure these procedures are being followed.

Appendix 1 – Card Holder Agreement Form

As a card holder, I agree to comply with the Multipay Card Policy and other applicable policies. Specifically I agree that:

- I have read and understood the Multipay Card Policy
- I will strive to obtain best value for when making purchases with this card
- I understand that misuse of a Multipay Card may result in disciplinary action

Signature:	
Date:	
Card Number:	

ENDS