

MULTIPAY CARD POLICY

V2

October 2023

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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 expenditure, 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.

This policy applies to all card holders, budget holders, Headteachers, CBMs, finance staff.

This policy has due regard to the following regulatory frameworks:

- Academy Trust Handbook

This policy also links to our Trust policies on:

- Finance

3.0 Overarching Principles

The acceptable use of multipay cards is outlined in this policy in relation to:

- Issue and safety of multipay cards
- Making purchases
- Payment and reconciliation of transactions

Unauthorised use or misuse of a Beckfoot Trust issued Multipay card may lead to disciplinary action being taken

4.0 Responsibilities and Arrangements

4.1 Issuing and Keeping Multipay Cards

4.1.1 A Corporate Multipay Card (issued by Lloyds as the bank for Beckfoot Trust) can only be issued by the 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. No more than one card shall be issued per cardholder.

4.1.2 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.

4.1.3 Only authorised personnel may use the card and each card shall be stored in a safe or locked drawer when not in use.

4.1.4 The PIN number for each card shall be known only by the cardholder and not disclosed to anyone else or written down.

- 4.1.5 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 Finance Team immediately. Should fraud or misuse be suspected, the bank and Finance Team should be informed immediately so that the appropriate action can be taken.
- 4.1.6 The Multipay card account has a spending limit determined by the 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).
- 4.1.7 Cards must not be loaned to another person, nor should they be used for personal or private purchases.
- 4.1.8 The Multipay card may be used to withdraw up to £200 of cash however this should only be done in exceptional circumstances as there is a charge for cash withdrawals.

4.2 Making Purchases

- 4.2.1 Wherever possible, all purchases should be made via a purchase order from the academy and paid through the BACS system on receipt of an invoice.
- 4.2.2 Where purchases via Multipay card are deemed necessary, **authority to spend should be documented by two people with authority, usually the cardholder and the budget holder or Cluster Business Manager**. This must be done and documented before any payment is made. Authority to spend can be documented via email.
- 4.2.3 The documented authority to spend and VAT receipts should be sent to the Finance Team immediately following the transaction. This allows accurate recording of spend and budget holder reporting. Obtaining a VAT receipt allows VAT to be reclaimed. Without this, the purchase will cost the budget holder 20% more.
- 4.2.2 The day-to-day administration of the Trust's Multipay cards are the responsibility of the Trust Finance Manager.
- 4.2.3 Card holders must use their cards only for the purposes for which they have been issued and within authorised purchase limits.
- 4.2.4 The cards shall not be used for personal expenditure under any circumstances.
- 4.2.5 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
- 4.2.6 Multipay card details must not be used on personal accounts to make any purchase e.g. Amazon
- 4.2.7 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 Finance Team

4.3 Payment and Reconciliation of Transactions

- 4.3.1 The balance on the Multipay card will be paid from the central account in full every month.
- 4.3.2 The Multipay statement for every card must be reconciled monthly.

4.3.3 The card holder must ensure that relevant paperwork is in place including authorisation to spend and receipts.

4.3.4 The Finance Team may undertake spot checks to ensure these procedures are being followed.

4.4 Key Contacts

Beckfoot Trust Finance Team: finance@beckfoottrust.org or 190100

Lloyds Card Helpline: 0800 096 4496

Lloyds Lost/Stolen Cards: 0800 096 4496

Appendix 1: Card Holder Agreement

Beckfoot Trust takes its duty to use public funds in line with the Academy Trust Handbook seriously.

The following cardholder agreement is in line with our Multipay Card Policy.

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

As a cardholder, I agree to comply with the Multipay Card Policy and other linked 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 will securely store the card in a safe or locked drawer when not in use
- I understand that misuse of a Multipay Card may result in disciplinary action

Signature:	
Date:	