



# Rainbow Education

## Multi-Academy Trust

### Charge Card Policy

The Trust has approved the use of the Charge card under the following conditions.

From time to time the school may be offered an opportunity to purchase goods or arrange for services for the school from companies that shall not invoice but shall only accept a direct payment. In order to make use of these Best Value offers the school holds a charge card. The Head of School will ensure that there is budgetary provision for all purchases and that there is 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 Executive Headteacher on behalf of the Trust authorised the following to be a cardholder: the Head of School and Assistant Headteacher, and Himself
- 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 Executive Headteacher, on behalf of the Trust, immediately.
- Should fraud or misuse be suspected, the bank and the Chair of the Trust should be informed immediately so that the appropriate action can be taken.
- The charge card shall have a spending limit set by the Trust as deemed appropriate.
- The card statement will be cross referenced with the original purchase receipts by the School Finance person. The charge card statement should be entered into the schools financial management system as soon as possible as a 'Cash Book Journal'. The Cash Book 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 during a visit by the Schools Financial Advisor.
- All receipts shall be authorised by the Head of School
- 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 conducted with the approval of the school in accordance with this policy. Refer to Consent Form below.
- The cost of any unauthorised transactions and where reimbursement is not received then the cardholder will be subject to gross misconduct.



# Rainbow Education

## Multi-Academy Trust

Separation of duties is fulfilled by the following:

- If staff require goods via the internet they must liaise with the Office Manager to place the order on line once the appropriate order form has been completed and approved by SLT.
- Cardholder makes purchase.
- SLT authorises receipt of transaction submitted by cardholder
- The Office Manager records expenditure on the schools accounting system.
- Office Manager reconciles direct debit on bank account statement against charge card statement;

### **Purchases under £200**

- May be off-site.
- A VAT (if applicable) receipt must be obtained.
- Cardholder must present the receipt for goods/service to the Office Manager and if an order form has not been completed , one must be completed and approved as soon as possible by the Head of School

### **Purchases over £200**

- Must be ordered on the school premises
- All orders must be delivered to the school 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.



# Rainbow Education

## Multi-Academy Trust

### School Charge Card ["the Card"] Cardholder Consent Form

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

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

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

I confirm that I have read the School Charge 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 School 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 Executive Headteacher; 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 maybe subject to Disciplinary action.
8. I agree that if I cease to be employed by the Trust I will return the card to the Executive Headteacher or Chair of the Trust immediately.

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