



DIOCESE OF SOUTHWELL
& NOTTINGHAM

MULTI ACADEMY TRUST

ACADEMY USE OF DEBIT AND CREDIT CARDS POLICY

Policy:	SNMAT Debit and Credit Card Policy
Approved by:	SNMAT Board of Directors
Date:	7 th January 2025
Review cycle:	3 Years Unless changes are required sooner

VERSION CONTROL			
VERSION	DATE	AUTHOR	CHANGES
2018			
2020	25/11/20	SKP	<p>Credit cards may also be used with internet based suppliers where they are not set up on the purchase ledger.</p> <p>In response to recommendation from the Internal Controls review "Retrospective approval for credit card use is not considered sufficient by ESFA. In some circumstances this may not be possible so a maximum value of £25 has been set for credit card transactions which may be authorised after the transaction has taken place."</p>
2023	22/09/23	SKP	None
2024	03/12/24	SKP	<p>Additions in response to audit letter to management:</p> <ul style="list-style-type: none"> • Credit Card purchases for the academy/Trust must not be made on any personal device. • When making purchases on work devices credit card details must not be autosaved.

POLICY FOR USE OF DEBIT AND CREDIT CARDS

The academy currently has no debit cards and 2 credit cards for specified members of staff as follows:

Name	Card Limit
Joanna Kaluza	£500
Louise Joynt	£750

The limits on the cards are set as per the Financial Regulations Manual. When not in use the cards are retained securely. Card holders sign for their card when they take it off site and again when they return it.

The policy for use is as follows:

- A credit card may be used where best value is gained by purchasing from a supplier which does not accept payment by other means or where paying by invoice is not practicable. Examples include booking places on courses, rail tickets and apps for i-pads. In such cases booking can only be made on the internet or over the telephone. Credit cards may also be used with internet based suppliers where they are not set up on the purchase ledger.
- Only staff with financial responsibilities are authorised to place orders for goods and services through the internet or over the telephone for payment by credit card.
- Credit Card purchases for the academy/Trust must not be made on any personal device.
- When making purchases on work devices credit card details must not be autosaved.
- A Credit Card may be used as an alternative to the use of petty cash as this provides flexibility for smaller purchases with an accurate audit trail.
- Prior to using the credit card authorisation for the purchase must be obtained from the budget holder/card holder. This may take the form of a signed requisition as orders for credit card purchases cannot be placed on the financial management system. Retrospective approval for credit card use is not considered sufficient by ESFA. In some circumstances this may not be possible so a maximum value of £25 has been set for credit card transactions which may be authorised after the transaction has taken place.
- As soon as possible after making the purchase with the credit card a commitment for the expenditure must be entered onto the financial management system against the correct nominal and cost centre codes. Where a VAT receipt needs to be requested this may have to be after delivery of the goods.

- Cash withdrawals may not be made using Credit cards.
- The use of the credit cards is subject to the usual rigorous audit processes.
- The accounts for the credit cards are paid in full by direct debit each month.
- The credit card statements are reconciled together with the bank account reconciliation each month.