

LT2 Purchasing Card Policy

Name of Policy	PURCHASING CARD POLICY AND PROCEDURES	
Policy Level (Trust/School)	Trust	
Document Control		
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June 2023	Review and internal consultation	CFO
July 2023	Adopted by Trust Board	Trustees
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Our Learning Today Leading Tomorrow Multi-Academy Trust Vision

Vision

Our vision is to build a group of outstanding schools across phases, including specialist provision, to become (a mid-size) Trust that provides vibrant and inclusive learning environments in which every member of the learning community is passionate about learning. The Trust is led by a CEO who works closely with Headteachers who lead the two schools supported by a central team to support finance, HR, estates and governance.

Mission

LT2 Trust and schools will have a relentless focus on high achievement, supported by robust organisational structures and governance. We aim to give children and young people in our care the knowledge, skills and experiences to expand their minds and world view to enable them to develop a naturally inquisitive approach to learning and life, fit for an ever-changing world.

Ultimately, we will educate and support all children attending LT2 schools to grow into capable and contributing citizens who have developed the personal attributes and characteristics that will enable them to become considerate, self-reliant and confident young people who are ready for the next stage of their lives.

Values

The Trust Values underpin the mission and provide the basis on which LT2 schools can articulate the key behavioural characteristics that promote a positive philosophy. Our six values are unseen drivers of our behaviour as experienced by others and are designed to create a shared organisational culture:

Kindness – The quality of friendliness, generosity, and consideration

Collaboration – The belief that working and learning with others will lead to greater success

Curiosity – A strong desire to know and to learn

Resilience – The ability to recover quickly and learn from the difficulties we face

Respect – To appreciate the importance of understanding and admiration for others and self

Endeavour – The belief that hard work is needed to achieve something of which we can be proud

Definitions

- Where the word 'Trust' is used in this document it refers to The Learning Today Leading Tomorrow Trust.
- Where the words 'Trust Board' are used it refers to the board of Trustees who set the vision for the Trust and hold the executive leadership team to account for delivering the Trust's strategic plan.

1. Objectives

- 1.1 To allow Academy personnel access to efficient and alternative means of payment for approved expenses, while maintaining the necessary controls over the use of Trust funds.
- 1.2 To improve managerial reporting related to purchasing card purchases.
- 1.3 To improve efficiency and reduce costs of payables (Invoice) processing.
- 1.4 To remove the need for petty cash.

2. Policy

- 2.1 Wherever possible, all purchases are to be made via a purchase order from (PO) and paid through the BACS system on receipt of an invoice. Where it is deemed necessary to use a purchasing card, written authorisation from the budget holder is to be obtained prior to purchase.
- 2.2 The Trust Business Manager is responsible for reviewing the expenditure on a monthly basis in order to ascertain whether it would be more appropriate to order via the invoicing process.
- 2.3 Each school can have a maximum of 6 purchasing cards.

The individual purchasing card limit for Secondary schools is £3,000 and a combined total of no more than £6,000 between all purchasing cards.

The individual purchasing card limit for Primary schools is £1,000 and a combined total of £2,000 between all purchasing cards.

The individual purchasing card limit for Learning Today Leading Tomorrow is £1,000, with only one card issued to the CEO. The trust can hold a maximum of 10 purchasing cards with a combined purchasing limit of no more than £10,000. Further increase to the number of purchasing cards or limits is only available in exceptional circumstances and at the discretion of the Trust Chief Finance Officer (CFO).

The day to day operation and control of the purchasing cards are the responsibility of the Trust Business Manager.

- 2.4 Holders of cards are only allowed to use them for the purposes of which they have been issued and within authorised purchase limits.
- 2.5 The misuse of such cards will be grounds for disciplinary action.
- 2.6 Cards are strictly prohibited from being loaned to another person and under no circumstances are to be used for personal or private purchases.
- 2.7 Cardholders are required to obtain approval to purchase from the relevant budget holder and must ensure that there is sufficient budget available to meet the costs, a record of approval needs to be retained.
- 2.8 The following purchases are expressly prohibited:
 - Alcoholic beverages/tobacco;
 - Items or services on term contracts; and
 - Any other items deemed inconsistent with the values of the Trust.
- 2.9 Cash advances on purchasing cards are not allowed under any circumstances. This includes the use of any form of cash withdrawal, cash back facility or points system.
- 2.10 Cardholders are required to sign a Cardholder Agreement indicating they accept these terms.
- 2.11 Individuals who do not adhere to this policy risk revocation of their purchasing card privileges and possible disciplinary action.

3. Procedures

- 3.1 Purchasing cards can be requested for prospective cardholders by the completion of a Purchasing Card Application Form (Appendix 4 attached) in the first instance, subject to the maximum number of cards and purchasing limit per school. This form is then to be emailed to Alicia.ford@learningleading.org.
- 3.2 Recipients of purchasing cards must sign a Card-holder Agreement Form (Appendix 1 attached) confirming adherence to this policy.
- 3.3 Any amendments to an existing purchasing card must be made in writing by completing the Purchasing Card Amendment Form (Appendix 3 attached). This form is then to be emailed to Alicia.ford@learningleading.org.
- 3.4 Monthly purchasing card statements are to be printed and receipts must be provided by the card user. The Head teacher is to approve and sign the Purchasing Card Monthly Statement Cover Sheet (Appendix 2 attached), supported by the purchasing card statement and receipts. The Head teacher's Statement Cover Sheet is to be signed by the Chief Executive Officer. In the event of the absence of the required post-holder, approval signature must be obtained from the Trust CFO.
- 3.5 VAT receipts must be retained and attached to the monthly statement.

- 3.6 Monthly purchasing card statements must be submitted to the School Finance Officer / Operations Manager immediately on receipt of the statement to enable timely payment of amounts due.
- 3.7 All purchasing cards must be paid in full monthly by the school so as not to incur interest charges.
- 3.8 A periodic review of the number of purchasing cards and limits per school will be undertaken by the Chief Finance Officer. It is the responsibility of the School Finance Officer / Operations Manager to notify the Central team by emailing the Trust Business Manager should a purchasing card holder leave the Trust, so that the card can be cancelled.
- 3.9 All cardholders are responsible for promptly forwarding relevant paperwork associated with any transactions made through their accounts to the School Finance Officer / Operations Manager who will check them against the monthly bank statement and enter the details into the Trust's financial system (Xero).
- 3.10 All purchasing cards, with the exception of those issued to the Central team are to be held in the school safe and issued to card holders at their request as and when needed (including working remotely etc). The purchasing card must be signed in and out and a record kept by the Finance Officer / Operations Manager.
- 3.11 The cardholder is responsible for the safeguarding of their PIN number and ensure that they do not share it with anyone. If the cardholder suspects that the PIN number is known by a third party, they must contact Lloyds in the first instance and request a new PIN. The cardholder must also check the transactions and alert both Lloyds and their line manager of any unknown transactions/suspected fraud.
- 3.12 If a card is lost/stolen, then the Trust Business Manager is to contact Lloyds and report it, detailing the date and transaction of when it was last used.

Appendix 1 – Cardholder Agreement Form

I, _____ hereby acknowledge receipt of the following purchasing card:

____ - ____ - ____ - ____ (Insert card number)

I understand that improper use of this card may result in disciplinary action as well as personal liability for any improper purchases. As a cardholder, I agree to comply with the Trust Purchasing Card Policy and other applicable policies.

I will strive to obtain the best value for the Trust when purchasing merchandise and/or services with this card.

Signature: _____ Date: _____
(Cardholder)

Signature: _____ Date: _____
(Headteacher)

Signature: _____ Date: _____
(CFO)

Appendix 2 – Purchasing Card Monthly Statement – Cover Sheet

Name of cardholder:	
Month/Year	
Statement attached	Yes / No
Amount for travel and subsistence expenses	
Amount for other purchases	
Total bill per attached statement	

I confirm that:

- The purchasing card has been used in accordance with the Trust Purchasing Card Policy
- The purchases represent best value for the school

Signature: _____ Date: _____
 (Cardholder)

Signature: _____ Date: _____
 (Head Teacher)

Appendix 3 – Purchasing Card Amendment Form

School _____

Name of Cardholder _____

Card Number (Last 4 digits) _____

Current Limit (£) _____ Revised Limit (£) _____

Reason for Request: _____

Is this a temporary request? Yes / No

Increase start date _____ Increase end date (If temporary) _____

Cardholder Signature: _____ Date: _____

CFO Approval (If Headteacher card will need CEO approval).

1. Name _____ Signature _____ Date _____

2. Name _____ Signature _____ Date _____

FOR CENTRAL USE ONLY

Input by _____ Signature _____ Date _____

Checked by _____ Signature _____ Date _____

Appendix 4 – New Purchasing Card Request Form

School _____

Name of Cardholder _____

Job Title _____

Date of Birth _____

Current Limit (£) _____

Start Date _____

Cardholder Signature: _____ Date: _____

CFO Approval (If Headteacher card will need CEO approval).

3. Name _____ Signature _____ Date _____

4. Name _____ Signature _____ Date _____

FOR CENTRAL USE ONLY

Input by _____ Signature _____ Date _____

Checked by _____ Signature _____ Date _____
