

Procurement Card Policy

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V1.0	23 May 2018	S Kiff	First draft version	
V1.1	13 Jan 2020	S Kiff	Change to S2 Eligibility – removal of access for Heads/Principals etc. Reduction to spending limits for CFOO from £50K to £40K; from £30K to £15K for CEO and from £30K to £5K for VCEO	
V1.2	13 May 2022	A Richardson	Amendments to: S1, 1.3 addition of finance policy reference. S2 Eligibility, removal of VCEO addition of FD and change of monthly spending limits from £15k CEO to £10k, FD £10k not there before VCEO had £5k. Change to S3 Restrictions, 3.3 with exceptions added, 3.6 addition of trust premises vehicles S4 Replacement of central team to finance team.	

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1. Introduction

- 1.1 Dartmoor Multi Academy Trust (DMAT) is committed to ensuring that its systems of financial governance conform to the requirements of both propriety and sound financial management.
- 1.2 This includes making sure that there are adequate controls in place over the use of the business procurement cards. These enable the schools in the Trust to purchase goods/services where the company being used provides the best value but an invoice cannot be raised or a credit account cannot be set up. They are particularly useful for making purchases over the internet.
- 1.3 The business procurement cards are provided by our bankers, Lloyds Bank. They are not a credit card as academy trusts are unable to borrow under ESFA regulations, but are a payment card which are paid off in full each month. Purchases are charged to the budget and must be authorised in accordance with the Financial Scheme of Delegation and Finance Policy.
- 1.4 This Policy is intended to provide guidance and assistance in the correct and responsible use of the business procurement cards.

2. Eligibility

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- 2.1 The Chief Executive Officer (CEO), Chief Finance and Operations Officer (CFOO), Director of Finance (FD) and may all hold a card if authorised by the accounting officer.
- 2.2 Monthly spending limits are determined according to need but typically are:

Chief Executive Officer	£10,000
Chief Finance and Operations Officer	£40,000
Director of Finance	£10,000

- 2.3 Each card issued will be in the name of the individual on behalf of the Trust.
- 2.4 Each member of staff who has a card issued to them is to be made aware of the limit of their individual card and must keep within this limit.
- 2.5 Any staff member who has been issued with a card and subsequently terminates their employment with Dartmoor Multi Academy Trust must return their card to the CFOO and it will be destroyed on receipt.
- 2.6 Members of staff found to be breaching the terms and conditions for use of their card will have the card confiscated and disciplinary action may also be taken.

3. Restrictions

- 3.1 Limits for authorising expenditure, at order stage, are detailed in Trust's Financial Scheme of Delegation. Use of the card by a cardholder who is not the budget holder should only be made on receipt of an order signed by the authorised budget holder.
- 3.2 The Business Procurement Card must not be used for any non-business or personal expense. Selected merchant/retailer types may be restricted by the card issuer to prevent expenditure on non-approved items.
- 3.3 The Business Procurement Card should not be used for regular payments, the exceptions to this are the following:
 - Some software purchases where this is the only option to pay for the service;
 - Online recruitment transactions where payment is required instantly on invoice.
 - Some other minor expense regulars not exclusively limited to road fund tax payments and other exceptions which are detailed on the procurement card request form at time of payment.
- 3.4 The Business Procurement Card must not be used to obtain cash from an automatic teller machine (ATM).
- 3.5 The Business Procurement Card should not be used to obtain goods/services which can be procured via a normal credit account.
- 3.6 The school/academy Business Procurement Card should not be used to purchase fuel while travelling in a personally owned or leased vehicle. Reimbursement of this expenditure must be made via the travel expense claims process. The card may be used to purchase fuel for the school minibus, trust premises vehicles and may also be used to purchase train tickets or toll road fees for business use as covered by the Staff Expenses Policy.
- 3.7 Only secure sites should be used to make online purchases (for example the website shows the padlock symbol). If in doubt, the purchase should not be made.

- 3.8 Business procurement card insurance and/or subscriptions for card protection services must not be purchased.
- 3.9 Any costs/charges incurred arising as a result of a card being misused will be charged to the person responsible.

4. Record keeping, reconciliation and payment

- 4.1 Receipts/invoices are required to support every item of expenditure and a VAT receipt/invoice obtained if any purchases contain any VAT charges.
- 4.2 Bank statements must be reconciled with receipts and signed off in accordance with the Financial Scheme of Delegation. This will be carried out by the finance team.
- 4.3 Where expenditure on the statement has not been authorised by the cardholder, the finance team will immediately ask for the matter to be investigated with the bank.
- 4.4 Business procurement card expense forms must be submitted in a timely manner in accordance with the month end timetable provided to schools by the finance team.
- 4.5 Authorised statements and supporting documents must be kept for a period of six years plus the current financial year so that they can be produced if an audit is undertaken.
- 4.6 All Business Procurement Cards are linked to Lloyds Bank and will be paid off in full monthly by a direct business charge to the Trust current account.

5. Security

- 5.1 The Business Procurement Card must be signed on receipt.
- 5.2 The Business Procurement Card must be kept secure at all times and either held personally (if away from the school, i.e. on a course) or stored in the school safe when in school.
- 5.3 PIN numbers must be kept secure and must not be written down nor disclosed to anyone.
- 5.4 Lost or stolen cards must be reported immediately to the Central Finance Team.