



## MAT Corporate Credit Card Policy

<b>Date approved:</b>	10 <sup>th</sup> July 2025
<b>Next Review Date:</b>	9 <sup>th</sup> July 2028
<b>Body Responsible for Review:</b>	Finance & Audit Committee

*This Policy should be read in conjunction with:*

- *MAT Financial Policies and Procedures*

## **1. Purpose**

The Corporate Credit Card Policy is designed to support schools in managing low-value or time-sensitive purchases efficiently, without placing a financial burden on staff.

This Policy sets out the procedures and controls for the use of corporate credit cards within the Trust. It is designed to support schools in managing low-value or time-sensitive purchases efficiently, without placing a financial burden on staff. The Policy ensures transparency, accountability, and compliance with the Trust's financial and procurement regulations.

Note: policies and procedures associated with staff expense claims are not affected by this Policy.

## **2. Scope**

The Policy applies to all staff issued with a corporate credit card, including those based in schools and central teams. It must be followed in conjunction with the Trust's wider financial policies and applies to all transactions made using the corporate credit card.

## **3. Issuance of Cards**

Each school will receive two Royal Bank of Scotland corporate credit cards at no cost.

Cards will only be issued following authorisation by the Headteacher and approval by the Chief Financial Officer.

All cardholders must sign a Cardholder Agreement confirming their understanding of, and commitment to, the Policy.

## **4. Permitted Use**

Cards may be used for sundry school purchases such as provisions for wraparound care and after school activities, classroom supplies, expenditure incurred on school trips, and urgent items where it is not practical to use the standard procurement route and where suppliers will only accept online payments rather than payments by BACS.

Personal purchases, cash withdrawals, alcohol, fuel and payments to overseas suppliers (unless pre-approved) are strictly prohibited.

Regular or large-scale purchases must continue to follow Trust procurement processes.

## **5. Spending Limits**

Each card will have a monthly spending limit based on the school's historic levels of expense claims. Limits will be set centrally and reviewed periodically to ensure they remain appropriate and within budgetary constraints.

Headteachers' should contact the CEO and CFO if the set limit for their school is considered inadequate for usage, together with supporting rationale. Any alteration to spending limits will be at the combined discretion of the CEO and CFO.

## **6. Receipts and Monthly Reconciliation**

Cardholders must retain valid receipts for every transaction.

Schools must submit a monthly reconciliation to the Central Finance team, including:

- receipts;
- a copy of the monthly card statement;
- explanations for each expense; and
- Headteacher authorisation (or Chair of Governors authorisation if purchase(s) made by Headteacher) per card transaction.

Reconciliations must be submitted in line with Trust deadlines to ensure accurate financial reporting and compliance.

## **7. Central Settlement and Oversight**

All card balances are settled centrally through a single monthly payment to RBS.

The Central Finance team processes this payment and charges schools based on their reconciled statements. The central team will also regularly monitor usage reports, and any inappropriate usage will be reported to the Finance and Audit Committee.

## **8. Non-Compliance and Disciplinary Action**

Failure to follow this Policy, such as missing receipts or unauthorised purchases, may result, in the worst case, in disciplinary action. A “three strikes and out” rule will apply - after three instances of non-compliance, the school’s card will be withdrawn.

In serious cases, recovery of funds or formal disciplinary measures may be pursued in line with the Trust’s HR Policies.

## **9. Lost or Stolen Cards**

If a card is lost or stolen, it must be reported immediately to both RBS and the Central Finance team. Prompt reporting helps prevent unauthorised use and ensures the card can be cancelled and replaced as needed.

## **10. Card Cancellation and Return**

Cards must be returned immediately if requested by the Trust, when the cardholder leaves the organisation, or if their role changes and no longer requires access to the card.

Cards may also be withdrawn due to non-compliance or operational changes.

## **11. Review and Amendments**

This Policy will be reviewed every three years, or earlier, if necessary, due to changes in regulation, operations, or financial risk.

Updates will be communicated to all relevant staff.