

Appendix D to the Financial Regulations Manual
Charge Card Policy



Appendix D Charge Card Policy

Document Summary

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Amendment History

Version	Amendment Date	Author	Amendment Summary
1	October 2023	Kim Bowgin	New policy - approved by Board of Directors

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1) Purpose of the Policy:

The purpose of the charge card policy is to establish the standards and procedures for ensuring that there are appropriate controls over the charge card issuing and maintenance processes, to ensure that value for money is secured on all relevant areas on non-pay expenditure throughout the Trust and mitigate any financial risks associated.

2) Consultation process:

This policy was developed in consultation with the FAR Committee.

3) Relationship to other policies:

Financial Regulations Manual
Scheme of Delegation
Appendix C – Purchasing Policy
Charge Card conditions of use letter

4) Roles and Responsibilities:

It is the responsibility of the CFO to ensure that the issuing of credit cards is correctly authorised, that the card limits and transaction line limits are appropriate, and that the employee understands the conditions of use.

They must also ensure that appropriate efficient processes are in place to reduce the risk of errors and fraudulent transactions. This responsibility will be accomplished by implementing and following formal agreed processes which encompass the key controls and responsibilities detailed below.

5) Issuing a new card

The request for a new card must be approved by:

- for Finance Leads – Executive Principal/Principal/Head of School
- for Executive Principals/Principals/Heads of School – CFO
- for central team staff - CFO
- for the CFO – CEO
- for the CEO - CFO

The CFO shall assign the appropriate monthly balance and individual transaction limit.

The card holder must annually sign and return a document explaining the conditions of use, including:

- card and transaction limit;
- appropriate use and safeguarding;

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- requirement of monthly claim completion with appropriate back up and authorisation.

6) Charge Card Administration

The CFO must maintain a charge card list with monthly balance and transaction limits.

Changes to limits must be approved by the above listed approvers and the CFO/CEO.

Charge card limits and the charge card facility should be reviewed at regular intervals (at least annually) to ensure that the limits on the issued cards are still appropriate, and that the facility is sufficient.

The Finance Lead in each school and the CFO for the central team are responsible for day-to-day administration, facilitating the completion and authorisation of paperwork, and maintaining the documentation relating to the charge card facility and individual cards. Any queries on the administration of charge cards should be directed to the CFO.

Where online charge card administration is available, there must be segregation of duties between changing limits or issuing new cards and approval of the change.

Usage of charge cards should be reviewed by the CFO as part of the expenses authorisation process to ensure that the cards are being used appropriately and that key control processes such as purchase orders and supplier review are not being side stepped.

The CFO should ensure the return of charge cards and the timely cancellation of charge cards for leavers.

7) Monitoring & Review:

The Trust will review this policy every year and assess its implementation and effectiveness.

Board and/or Committee members will oversee the internal audit arrangements; providing the appropriate level of support and challenge to ensure that the agreed practice and procedure has been implemented through:

- Scrutiny of all reporting information requested and received
- Identification of any associated risks, trends, underlying or contributory factors
- Assessing any opportunities for change to enhance existing practice and achievement of the Trust's vision
- Making decisions in respect of any proactive and/or mitigating action to be taken
- Evaluating the impact and effectiveness of policy and practice in line with the agreed policy review schedule or as necessary.