



Triumph Learning Trust

Aspiration - Collaboration - Innovation

Corporate Card Policy

Policy Details

Policy Level	Trust
Document Approver	Trust Board
Document Status	Final
Applicable to	All Trust Employees
Review Frequency	Every Year

Revision History

Revision	Date	Details	Approved by
0	4 February 2025	First Issue	ARC

Contents

1. Introduction	3
2. Scope of Policy	3
3. Responsibilities	3
4. Policy	3
5. Procedure.....	4
6. Appendices.....	6
Appendix 1 – Purchasing Card Monthly Statement – Cover Sheet	7

1. Introduction

The purpose of this document is to communicate the policy requirements and individual responsibilities for all Trust Corporate Card holders and Line Managers of employees who have been issued a Corporate Card.

2. Scope of Policy

To allow Trust personnel access to efficient and alternative means of payment for approved expenses, while maintaining the necessary controls over the use of Trust funds.

To improve managerial reporting related to corporate card purchases.

To improve efficiency and reduce costs of payables (Invoice) processing.

To remove the need for petty cash.

3. Responsibilities

The Trust recognises it has a statutory obligation to adopt formal policies and establish workplace procedures for dealing with Corporate Card Policy. The Trust recognises that Corporate Card rules and procedures promote good employment relations and is committed to dealing with matters in a fair and consistent way.

The Finance Team is responsible for providing advice and guidance under this policy and reviewing and updating the policy as required.

The Trust Chief Finance Officer (CFO) takes overall responsibility for the implementation of this policy and procedures and will provide appropriate reports to trustees.

The CFO will delegate the use of a Corporate Card to individuals within the trust supported by HTs judgement.

The Headteachers are responsible for the implementation of and compliance with this policy within their schools, ensuring competence in those staff who are responsible for and involved in the operation of this policy and guidance.

Line Managers are responsible for applying this policy in their departments and area of work.

All employees have the responsibility to comply with this policy and to co-operate with the school's leadership and management on all matters relating to it.

4. Policy

Wherever possible, all purchases are to be made via a purchase order form (PO) and paid through the BACS system on receipt of an invoice. Where it is deemed necessary to use a corporate card, written authorisation from the budget holder is to be obtained prior to purchase.

The Senior Finance and Payroll Manager is responsible for reviewing the expenditure monthly in order to ascertain whether it would be more appropriate to order via the invoicing process.

Each school can have a maximum of 6 Corporate cards.

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

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

The individual corporate card limit for Triumph Learning Trust is £1,000, and a combined total of £4,000 between all corporate cards.

The trust can hold a maximum of 20 Corporate cards with a combined corporate limit of no more than £25,000. Further increase to the number of corporate cards or limits is only available in exceptional circumstances and at the discretion of the CFO.

Holders of cards are only allowed to use them for the purposes of which they have been issued and within authorised purchase limits.

The misuse of such cards will be grounds for disciplinary action.

Cards are strictly prohibited from being loaned to another person and under no circumstances are to be used for personal or private purchases.

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.

The following purchases are expressly prohibited:

- Alcoholic beverages/tobacco;
- Subscriptions;
- Items or services on term contracts; and
- Any other items deemed inconsistent with the values of the Trust.

Cash advances on corporate cards are not allowed under any circumstances. This includes the use of any form of cash withdrawal, cash back facility or points system.

Cardholders are required to complete a Google Form indicating they accept these terms.

Individuals who do not adhere to this policy risk revocation of their corporate card privileges and possible disciplinary action.

5. Procedure

Corporate cards can be requested for prospective cardholders by the completion of a Google Form in the first instance, subject to the maximum number of cards and corporate limit per school. This form is then to be emailed to finance@triumphlearning.org.

Recipients of Corporate cards must Complete a Google Form confirming adherence to this policy.

Any amendments to an existing corporate card must be made in writing by completing the Google Form, this form is then to be emailed to finance@triumphlearning.org.

Monthly Corporate card statements are to be printed, and receipts must be provided by the card user. The Head teacher is to approve and sign the Corporate Card Monthly Statement Cover Sheet (LT2-CO-031-I) Appendix 1, supported by the corporate 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.

VAT receipts must be retained and attached to the monthly statement.

Monthly Corporate card statements must be submitted to the Operations Manager immediately on receipt of the statement to enable timely payment of amounts due.

All Corporate cards must be paid in full monthly by the school so as not to incur interest charges.

A ½ termly review of the number of corporate cards and limits per school will be undertaken by the Chief Finance Officer. It is the responsibility of the Operations Manager to notify the Shared Services team by emailing the Senior Finance and Payroll Manager should a corporate card holder leaves the Trust, so that the card can be cancelled. The CFO will ensure that the bank has immediately been informed to revoke their rights as card holders should a corporate card holder leave the Trust, so that the card can be cancelled.

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).

All Corporate Cards remain the responsibility of the named cardholder and must always be treated and retained securely.

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.

If a card is lost/stolen, then the Senior Finance and Payroll Manager is to contact Lloyds and report it, detailing the date and transaction of when it was last used.

6. Appendices

Appendix 1

Purchasing Card Monthly Statement – Cover Sheet

Appendix 1 – 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)