



# Lydiate Learning Trust

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<b>KWI</b>	<b>LLT BOARD</b>	<b>1</b>		<b>Jun 18</b>

## 1. Introduction

This policy must be read in conjunction with the current version of the Academies Financial Handbook, the Trust's financial regulations, other related policies issued by the Trust and the terms and conditions of use issued by the card issuer.

The purpose of using credit card is to reduce the transaction costs of low value purchases by reducing time spent on the processing of orders and invoices and to enable online payments to such organisations as Amazon.

## 2. Principles of Use

The card is individual to the cardholder who is responsible for its use and security. The card number must not be recorded manually and must only be disclosed as part of a purchase transaction. It is the cardholder's responsibility to ensure that it is kept secure at all times.

The card can only be used for business related purchases and must not be used for personal expenditure.

The cardholder may use the card to transact on behalf of budget holders if in receipt of documentary evidence of the budget holder requesting the purchase from their budget. The cardholder must not allow any other employee to use the card or quote its number when ordering.

The card limits must not be exceeded. Cardholders are responsible for achieving best value for money.

## 3. Fraudulent / Personal Use

If transactions are deemed to be potentially fraudulent and / or for personal use the matter will be investigated and could lead to activation of the Trust's disciplinary procedures.

## 4. Exclusions

Credit cards may not be used for the following categories of transaction:

- To withdraw cash
- Personal spend including taxable benefits
- Consultants
- Agency staff

## 5. Compliant Characteristics

The key characteristics of compliant credit card use are:

- A purchase order is in place and approved in accordance with the financial regulations.
- All transactions must be evidenced with receipts and VAT evidence (if applicable) within the month.
- The cardholder should attach receipts and other evidence to the monthly card statement.
- The cardholder should sign the statement to state that all purchases on the statement are correct and match to receipts and other evidence.

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# Credit Card Policy for Cardholders

- The statement and evidence should be passed to the Finance team for processing on to the finance system.

## 6. Card Issuing

Applications for credit cards must be approved by the Trust's Chief Financial Officer (CFO). Changes to the group or individual credit card limits must be approved by the CFO.

## 7. Security

The terms and conditions specify that LLT and its academies must take all reasonable security arrangements to prevent misuse of the card account. This includes:

- The cardholder signing the card as soon as it is received
- Keeping the card apart from their PIN
- Destroying the PIN advice immediately
- Never disclose or write down any PIN or security details which may be understood by someone else
- If the card is lost, stolen or for any reason liable to misuse the cardholder must immediately notify the bank using the contact details given in the terms and conditions. The Trust's Chief Financial Officer should also be informed.

I have read the policy and the terms and conditions and understand that I must comply with both.

Cardholder Signature: \_\_\_\_\_

Cardholder Name: \_\_\_\_\_

Date: \_\_\_\_\_

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