

Multipay Card Policy

Signed:

Chair: S. Gribbin

CEO: R. Swindells

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1. Policy Statement

This policy is part of the Trust's Finance Policy Manual. The Trust use a Multi-Pay Card and this is provided by the Trust's main bankers – Lloyds Bank.

Collective Vision Trust takes it's duty to use public funds in line with the Academy Trust Handbook seriously. In order to discharge this duty Trustees must consider regularity and propriety in all expenditure, as well as ensuring that funds are spent in such a way as to deliver economy, efficiency and effectiveness.

2. Scope and Purpose

The purpose of this policy is to ensure all Multipay card expenditure is for the purposes intended and that there is probity in the use of public funds.

The policy sets out a clear usage policy in order that staff understand the procedures for holding and using a Multipay card within Collective Vision Trust.

3. Acceptable Use of Multipay Cards

3.1 Issuing and Keeping Multipay Cards

- A Multipay Card can only be issued by the Central Finance Team to a card holder, where their functions and duties would be enhanced by the use of a Multipay Card.
- Each card will be issued to a specific person, who will remain personally accountable for the use of the card.
- Cardholders must sign the attached Card-Holder Agreement Form (Appendix 1) upon receipt of the Multipay Card.
- Only authorised personnel may use the card.
- No more than one card shall be issued per cardholder.
- The Multipay card shall be issued by Lloyds, Collective Vision Trust bankers.
- Each card shall be stored safely by the cardholder.
- The PIN number for each card shall be known only by the cardholder and not disclosed to anyone else or written down.
- In the event of lost or stolen cards, the loss shall be reported by the cardholder to the issuing bank, the police (if stolen) and the Central Finance Team immediately.
- Should fraud or misuse be suspected, the bank and Central Finance Team should be informed immediately so that the appropriate action can be taken.
- The Multipay card account has an overall limit determined by the bank.
- The Multipay card limits of individual cardholder are controlled by the CFO, in line with business needs.
- Cards must not be loaned to another person, nor should they be used for personal or private purchases.
- Unauthorised use of a Collective Vision Trust issued Multipay card may lead to disciplinary action being taken.

3.2 Making Purchases

The procurement of goods and services through the use of the Multipay Card should be kept to a minimum and reference to suppliers in the Access Finance accounting system should be sought in the first instance.

- The day-to-day operation and control of the Trust's Multipay cards are the responsibility of the CFO.

- Card holders must use their cards only for the purposes for which they have been issued and within authorised purchase limits.
- The cards shall not be used for personal expenditure under any circumstances.
- The misuse of such cards shall be grounds for disciplinary action.
- The following purchases are expressly prohibited:
 - Alcoholic beverages
 - Tobacco products
 - Items deemed inconsistent with the values of the Trust
- Multipay card details must not be used on personal accounts to make any purchase e.g. Amazon
- The card transaction should be entered into the finance system as soon as possible with card transaction number, to ensure the completeness of the accounting records and ready to be reconciled
- Receipts and relevant paperwork should be uploaded to individual transaction in Access Finance accounting software.
- Collective Vision Trust have authorised an agreed list of suppliers where the cards maybe used. If the cardholder wants to use an different supplier then they first need to have permission from the CEO **AND** CFO **or** Trust accountant.
- All online purchases should be made on a secure site, ensuring that you have 'https' and/or the 'padlock symbol' before proceeding.
- No cardholder details shall be stored for future payments on individual sites.

3.3 Payment and Reconciliation of Transactions

- The balance on the Multipay card will be paid from the central account in full every month.
- The Multipay statement for every card must be reconciled monthly.
- Academy finance staff should ensure that relevant supporting paperwork is in place, retained and uploaded to Access Finance accounting software where needed.
- The central finance team may undertake spot checks to ensure these procedures are being followed.

3.4 Use of Loyalty and Reward Cards

Schools are permitted to hold and use organisational loyalty or reward cards (e.g. Morrisons, Tesco, Nectar, Asda) for the purpose of maximising value from school expenditure. These cards must be registered in the school's name and used solely for school-related purchases. Under no circumstances may individual staff members benefit personally or collect personal rewards, points, or incentives from school spending.

Appendix 1

Cardholder Agreement Form

As a card holder, I agree to comply with the Collective Vision Trust Multipay Card Policy and other applicable policies.

Specifically, I agree that:

- I have read and understood the Collective Vision Trust Multipay Card Policy.
- I will strive to obtain best value for when making purchases with this card.
- I understand that misuse of a Multipay Card may result in disciplinary action.

Signature:	
Date:	
Card Number ending:	