Corporate Charge Card Policy 2026

Date reviewed: September 2026

Reviewed by: Trust Chief Financial and Operating Officer

Agreed by Trustees: September 2026

Date of next review: September 2027

The Futures Trust is committed to ensuring that all colleagues are able to access and understand this policy. Appropriate support and guidance will be provided where required. Colleagues may raise questions in relation to this policy, please email enquiries@thefuturestrust.org.uk

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1. Introduction

1.1 The Futures Trust (TFT) is committed to ensuring that its systems of financial governance conform to the requirements of both propriety and sound financial management.

1.2 This includes making sure that there are adequate controls in place over the use of the corporate charge cards. These enable the schools in the Trust to purchase goods/services where the company being used provides the best value but an invoice cannot be raised, or a credit account cannot be set up. They are particularly useful for making purchases over the internet or for emergencies on international school trips.

1.3 The corporate charge cards are provided by our bankers who are approved by both the Finance and Resources Committee and the Board of Trustees. They are not a credit card, as academy trusts are unable to borrow under DfE regulations but are a payment card which are paid in full each month. Purchases are charged to the budget and must be authorised in accordance with the Scheme of Financial Delegation.

1.4 This policy provides guidance and assistance in the correct and responsible use of the business charge cards.

2. Eligibility

2.1 Executive Directors and Head Teachers are eligible to apply for cards, all other TFT staff applications are available after recommendation by their Head Teacher or the Trust Chief Financial and Operating Officer. The maximum permanent credit available is £5,000 per cardholder and limited to a maximum £12,500 total per secondary school and £5,000 for primary schools. A temporary limit for the period of an international trip of £12,500 is available. It is recommended that each school has at least two different cardholders. The cardholder's limit will be set during the application and may vary to the suggested limit, below, within their school limit.

2.2 Limits to spend per month are suggested:

Secondary school Business Manager/Finance Officer	£5,000
Primary School Office/Business Manager	£2,500
Headteacher	£500
Chief Financial and Operating Officer	£1,500
Facilities Manager	£500
Lead member of staff for an international school trip	Max £12,500 temporary limit for the period of the international school trip

2.3 Variations to these amounts should be explained during application.

2.4 Should an emergency arise which requires the card limit to be exceeded, a temporary increase can be agreed by the Trust Chief Financial and Operating Officer in exceptional circumstances, this is after all other payment methods have been investigated. An email must be sent to the Trust Chief Financial and Operating Officer explaining the reason for the overspend. Any agreed temporary increase will last for the current month and then the card limit will revert to the cardholder pre-agreed limit.

2.5 Each card issued will be in the name of the individual on behalf of the school the member of staff is attached to, or to the Trust if they are linked to the central team. Each card will have an identification number.

2.6 Each member of staff who has a card issued to them is to be made aware of the limit of their individual card and keep within this limit. They must sign an agreement which states they understand the conditions of issue.

2.7 Any staff member who has been issued with a card and subsequently terminates their employment with The Futures Trust must return their card which will be destroyed on receipt. The Headteacher or Business Manager of the school must inform the Trust Chief Financial and Operating Officer by email, that the member of staff will be or has left employment, confirming whether the card has been destroyed. TFT central will cancel the card with the bank, either immediately or before the member of staff departs from TFT employment.

2.8 Members of staff found to be breaching the terms and conditions for use of their card will have the card cancelled and disciplinary action may also be taken.

3. Restrictions

3.1 Limits for authorising expenditure, at order stage, are as detailed in the Trust's Scheme of Financial Delegation. Use of the card by a cardholder who is not the budget holder should only be made on receipt of an order signed by the authorised budget holder.

3.2 The Corporate Charge Card must not be used for any non-business or personal expense. Selected merchant/retailer types may be restricted by the card issuer to prevent expenditure on non-approved items.

3.3 The Corporate Charge Card should not where possible be used for regular payments, e.g., direct debits, standing orders and subscriptions.

3.4 The Corporate Charge Card must not be used to obtain cash from an automatic transaction machine (ATM).

3.5 The Corporate Charge Card should not be used to obtain goods/services which can be procured via a normal credit account.

3.6 The school/academy Corporate Charge Card should not be used to purchase fuel while travelling in a personally owned or leased vehicle. Reimbursement of this expenditure must be made via the travel expense claims process. The card may be used to purchase fuel for the school minibus and may also be used to purchase train tickets or toll road fees for business use as covered by the Staff Expenses Policy.

3.7 Only secure sites should be used to make online purchases (for example the website shows the padlock symbol). If there is any doubt as to whether it is a secure site, the purchase should not be made.

3.8 Corporate charge card insurance and/or subscriptions for card protection services must not be purchased.

3.9 Any costs/charges incurred arising as a result of a card being misused will be charged to the person responsible.

4. Record keeping, reconciliation and payment

4.1 Receipts/invoices are required to support every item of expenditure and a VAT receipt/invoice obtained if any purchases contain any VAT charges.

4.2 Statements will be issued by the bank which must be reconciled with receipts and signed off in accordance with the Scheme of Financial Delegation.

4.3 In the event of there being any expenditure on the statement that has not been authorised by the cardholder, the cardholder must contact the issuing bank immediately and the matter investigated with the bank. Then the central team should be alerted as soon as possible, either by email to the Trust Chief Financial and Operating Officer or telephone, confirming the bank have been informed and whether investigations are on-going.

4.4 Authorised statements and supporting documents must be kept locally for a period of six years plus the current financial year so that they can be produced if an audit is undertaken.

4.5 All Corporate Charge Cards will be paid off in full monthly within 20 working days after monthly statements are produced.

5. Security

5.1 The Corporate Charge Card must be signed on receipt and activated as per the instructions for new card users, ensuring that personal details are updated through the online portal, particularly contact details. These will be used during security checks when using the card to ensure SCA (Strong Customer Authentication).

5.2 The Corporate Charge Card must be always kept secure and either held personally or stored in a locked drawer or filing cabinet.

5.3 PIN numbers must be secure and must not be written down nor disclosed to anyone.

5.4 Lost or stolen cards must be reported immediately to the bank helpline and then to the Trust Chief Financial and Operating Officer.

5.5 The cardholder must adhere to all the terms and conditions, including updates, of the issuing bank. The Corporate Charge Card must not be used by anyone other than the card holder.

APPENDIX 1 Credit Card ["the Card"] Cardholder Consent Form

I consent to be cardholder on the following credit card account held by The Futures Trust.

School: _____

Credit Card Issuer: _____

Card Number: _____

I confirm that I have read The Futures Trust Credit Card Policy ["the Policy"] and that I will abide by its terms and conditions.

I acknowledge and agree that:

1. I will use the account only to purchase items/services on behalf of the school or The Futures Trust and not use the account for any personal expenditure.
2. I will only purchase items/services in accordance with the Policy and where invoicing through the normal purchasing process is not available.
3. I will take care of the card whilst in my possession to avoid its loss or theft.
4. I will not disclose to any other person, or write down, the Card PIN number.
5. I will only use the Card security number for online purchases where a security number is requested and on a secure (indicated by padlock system) Internet website.
6. I will not use the Card to withdraw cash unless prior permission is obtained from the Trust Chief Financial and Operating Officer or Trust Chief Executive Officer.
7. I understand that upon discovery of loss or theft of the Card, I must as soon as possible notify: a. The issuing bank; b. Trust Chief Financial and Operating Officer and c. the police (only in the event of theft)
8. I understand that I am personally liable for all charges on the account which relates to transactions which have not been conducted in accordance with the Policy.
9. I agree that if I cease to be employed by The Futures Trust that I will immediately return the card to the Trust Chief Financial and Operating Officer.
10. I understand that unauthorised use of the card may lead to disciplinary action by The Futures Trust.

Staff Member Name:
Staff Member Signature:
Dated:
Trust Chief Financial and Operating Officer Name:
Trust Chief Financial and Operating Officer Signature:
Dated: