

# **FARINGDON TOWN COUNCIL**

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Clerk: Sally Thurston



## **Corporate Credit Card POLICY**

- It is the Council's policy to facilitate the Town Clerk in the conduct of their business on behalf of the Council through the issue of a corporate credit card ("the Card").
- To ensure good financial management and sound governance, a Card will only be issued to the Town Clerk.
- Processes have been developed to enable the use of these Cards for purchases within the Town Clerk's area of responsibilities.
- Cards will be subject to strict terms and conditions of use as well as controls which are set out in the Procedures below.
- The Town Clerk will be required to sign a declaration to confirm that they will adhere to this Corporate Credit Card Policy and Procedures.

## **PROCEDURES**

1. The Town Clerk is the Authorised Cardholder
2. The Town Clerk may only use the Card after they have signed the Declaration of Acceptance and Undertaking agreeing to abide by the Terms and Conditions of Use as detailed in this Policy and Procedures.
3. The Town Clerk is responsible for ensuring the security and safekeeping of the Card issued together with the related PIN number and other security details.
4. If a Card is lost or a PIN number forgotten or compromised the Town Clerk must inform the card provider immediately.
5. It is the Authorised Cardholder's responsibility to ensure appropriate use of their Card.
6. Any Authorised Cardholder who leaves the employment of the Council or otherwise ceases to be authorised as a cardholder will contact the card provider to cancel the Card.
7. The Town Clerk will ensure the safe storage of all confidential information associated with the Council Credit Cards, including application forms and Declarations.
8. The Card is intended to be used to purchase goods where immediate payment is required and the normal payment process cannot be utilised. The Card must not be used to procure goods/services where the normal ordering/payment systems can be utilised, nor should it be used to circumvent the Council's Financial Regulations.
9. Payments must be authorised in the normal way via the Clerk's report monthly.
10. Any non-business use of the Card or failure to comply with these Instructions may result in action being taken under the Council's Disciplinary Procedure and the withdrawal of the Card.
11. The Card may only be used to meet permitted expenditure.
12. The Authorised Cardholder is responsible for the safekeeping of their physical Council Credit Card.
13. In the event of any suspected fraudulent use of the Council Credit Card the Authorised Cardholder must advise the Card provider as soon as they are aware of any possible fraudulent use.
14. When transacting online it is important to be aware of internet security precautions that can be taken and make sure that the website being used can be trusted.
15. There is an overall credit limit of £500
16. Authorised Cardholders are responsible for ensuring that appropriate record keeping is maintained for their Council Credit Card.
17. It is essential that evidence for each transaction is collected and stored safely to meet accounting, VAT recovery and internal control requirements.

Approved by the Finance and Audit Committee on: 25<sup>th</sup> November 2015 Reviewed by Council 13/5/24

## AUTHORISED CARDHOLDER

### Declaration of Acceptance and Understanding

Name:

Post Title:

I confirm that I have read and understood the Faringdon Town Council's Corporate Credit Card Policy and Procedures and confirm that I will adhere to these in my use of the corporate credit card provided.

I confirm that I will, as soon as is practicable, report lost or stolen corporate credit cards to the Card Provider.

I understand that should I fail to comply with any of the terms and conditions of the Corporate Credit Card Policy and Procedures then the corporate credit card may be withdrawn and that I may be subject to action in terms of the Council's Disciplinary Procedure.

Signed:

Date: