



Jane Austin

Executive Officer - Moulton Parish Council

Moulton Parish Council
Moulton Community Centre – Sandy Hill,
Reedings, Moulton, Northants, NN3 7AX

t: 01604 642202

e: info@moultonparishcouncil.org.uk

w: www.moultonnorthants-pc.gov.uk

CREDIT CARD POLICY

1.0 Purpose of the Policy

- 1.1 To ensure strong financial management and accountability controls are in place for the Council's business credit card transactions.
- 1.2 To protect both staff and Council from the risk of fraud and unauthorised expenditure.

2.0 Credit Card Provision

- 2.1 The Council recognise that the provision of a business credit card helps to achieve best value and efficient processing for some forms of minor business expenditure.
- 2.2 The Council has applied for a business credit card with a credit limit of £2000.
- 2.3 The Executive Officer is the named cardholder on the business card account. Additional cardholders must be authorised by the Finance committee.
- 2.4 The credit card can only be used for Council related expenditure within the Executive officer's delegated authority. Use of the card for personal transactions is strictly prohibited.
- 2.5 The credit card has been set up to pay the full balance automatically each month by Direct Debit.

3.0 Authorisation of Transactions

- 3.1 The Executive Officer will complete and process all credit card transactions.
- 3.2 All credit card transactions will be reported at the next relevant Finance Committee meeting following receipt of the monthly credit card statement.
- 3.3 The credit card can be used for payments online, in person and on the phone (if absolutely necessary). When online payments are made, the cardholder should be aware of internet security precautions and, where possible, only purchase from reputable and known suppliers with a valid website security certificate. Credit card details and security information should not be supplied via email as this is not a secure method of sharing payment information.

4.0 Credit Card Procedures

- 4.1 The credit card should only be used for low value and one-off purchases requiring immediate payment and where the payment on invoice option is unavailable.
- 4.2 The Council's Financial Regulations apply to all transactions made by credit card.
- 4.3 No cash withdrawals are to be made with the card.
- 4.4 Original receipts, including VAT receipts, are to be obtained for all card transactions. Prepaid invoices should be made out in the name of Moulton Parish Council showing the Council's office address.
- 4.5 The credit card and PIN should be kept separately in a locked drawer. If the card is lost or the PIN is compromised, the Executive Officer must inform the card provider immediately.
- 4.6 The Executive Officer will monitor the monthly credit card balance as part of the financial monitoring process. Any anomalies identified will be followed up and in the case of a suspicious transaction, the credit card provider will be contacted immediately.
- 4.7 Any named cardholder who leaves the employment of Moulton Parish Council or ceases to be an authorised named cardholder will have their use of the card immediately revoked pending full cancellation of the card.

5.0 Unauthorised Use of the Credit Card

- 5.1 The use of the credit card for any purpose that is not in accordance with this policy may result in action being taken under the Council's Disciplinary Policy and the withdrawal of the card. Examples of unauthorised use include transactions for personal or non-business use, the use of the card without prior authorisation or failure to comply with the terms of this policy.
- 5.2 Transactions must only be made by the named business credit card holder.

This policy is reviewed annually by the Executive Officer and submitted to the full council for approval.

Last Reviewed: Jul 2022
Review Due: Jan 2023