



Kings Hill Parish Council

Credit Card Policy

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KINGS HILL PARISH COUNCIL

CREDIT CARD POLICY

1.0 Purpose of the Policy

- 1.1 The Purpose of this policy document is to:
- To ensure strong financial management and accountability controls are in place for the council's business credit card transactions.
 - To protect both staff and the 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 efficiency processing for some forms of minor Business expenditure.
- 2.2 The council has two business credit cards with Lloyds Bank. The Business credit card has a limit of £3,000.
- 2.3 The Parish Clerk and the Deputy Clerk are the named cardholders on the business credit card account. Any requests for additional cardholders must be authorised by the Full Council following a recommendation being made by the Finance Committee.
- 2.4 The credit card can only be used for council related expenditure within the Parish Clerks or Deputy Parish Clerks 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 Parish Clerk/Deputy Clerk will complete and process all credit card transactions.
- 3.2 All credit card transactions will be reported to Full Council & Finance Committee via the schedule of accounts presented to bank mandate

holders for authorisation, at the next relevant 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 Councils' 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 Kings Hill Parish Council showing the Councils office address.
- 4.5 The credit card and PIN should be kept separately in a locked cabinet. If the card is lost or the PIN is compromised, the **Principal Officer** must inform the card provider immediately.
- 4.6 The Parish Clerk/**Deputy Clerk** 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 company will be contacted.**
- 4.7 **Any named cardholder who leaves the employment of the Parish Council or ceases to be an authorised named cardholder will have their use of the card immediately revoked pending 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 by the Parish Clerk/ Deputy Clerk and the failure to comply with these terms of this policy.
- 5.2 Transactions must only be made by the named business credit cardholders.

6.0 Council Staff Declaration

- 6.1 This policy is to be issued to all Parish Council Officers