



Credit Card Procedure

The Town Council will hold 2 Government Procurement Credit Cards, each card will have a credit limit of ~~£2,500~~ **£5,000**. Any single transaction over ~~£500~~ **£2,500** will only be made once approval has been received from 2 authorised Member signatories. Credit card payments will be made only where no other payment methods are available **or to expedite orders for urgent operational reasons**. The use of the cards will be restricted in accordance with Town Council Financial Regulations.

Cardholders

Mark Saccoccio – Town Clerk and Sarah Sandiford – Deputy Town Clerk

The Credit card is to be the responsibility of the card holder.

To make a payment

The budget holder is to complete an authorised Credit Card Payment Order form (attaching any relevant quotes that may be required) and pass to the Town Clerk or Deputy Town Clerk to request the payment. In accordance with Financial Regulations, Officers will seek value for money at all times.

Once the payment has been made the budget holder is to pass the Order form, any relevant documents and receipt of payment to the Finance Officer for processing.

It is the budget holder's responsibility to ensure that all relevant documents are passed to the Finance Officer.

Monitoring of the Credit Card Payments

The Finance Officer will monitor the use of this facility via the Bankline system that is in place on a weekly basis to ensure correct usage of the cards. On a monthly basis, the Finance Officer will reconcile credit card spend as shown on the credit card statement against the Credit Card Payment Orders. As part of the schedule of payments, credit card transactions will be presented to and approved by two authorised signatories as well as the Town Clerk.

In turn, the schedule of credit card transactions will be presented to the Policy and Finance Committee for its information.

Payment of Credit Card Bill

There will be a monthly Direct Debit setup to clear the Credit Card, thereby not incurring any Interest charges.