



CORPORATE CREDIT CARD

Title	Corporate Credit Card
Who should use this	All Staff
Author	SAC
Approved by Management Team	September 2013
Approved by Joint Board	
Reviewer	PA & Office Manager
Review Date	2020

Review History

REVIEW NO.	DETAILS	RELEASE DATE
1	NO CHANGES	JANUARY 2017
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Credit Card Policy

Purpose

The purpose of this Credit Card Policy is to provide the Assessor and other relevant Senior Management a credit card payment facility for ad-hoc expenditure. The Assessor shall be responsible for the issuance, accounting, monitoring, retrieval and general oversight of compliance with this Credit Card Policy. This document also sets out procedures for using corporate credit cards.

Policies

1. The Assessor has responsibility for approving the issue of credit cards to individual members of Ayrshire Valuation Joint Board.
2. Individual credit cards shall be issued in the name of the individual officer, and cannot be issued in the generic name of the Board.
3. All credit cards bearing the Board's name shall only be opened or closed by the Executive Director - Resources, Governance and Organisation of South Ayrshire Council.
4. Overall credit limits will be negotiated with the Council's bank. The Executive Director – Resources, Governance and Organisation shall approve the allocation of individual credit limits for each card user in line with requirements and projected spend. These credit limits will be periodically reviewed by the Executive Director - Resources, Governance and Organisation and Treasury Manager and revised where appropriate.
 - Any Board credit card shall normally have an authorised maximum limit of up to £1,500.
 - The Executive Director – Resources, Governance and Organisation shall maintain a list of available credit cards for all Chief Officers, Directorates, and AVJB which shall include the credit limit of each card, as well as outstanding balances, due dates, purchases, returns or other credits.
5. Requests for credit card increases will be made in the first instance to the Treasury Manager and any revision approved by the Executive Director – Resources, Governance and Organisation.
6. Any staff holding an individual card or responsible for a Board card shall be responsible for ensuring that appropriate authorisation is obtained, adequate records and receipts are kept and provide information to the Assessor regularly, in line with approved procedures,
7. The Executive Director – Resources, Governance and Organisation shall arrange for all necessary charges to be allocated to the Board timeously in line with approved procedures.
8. Board credit cards shall only be used for the purchases of goods and services that are the official business of Ayrshire Valuation Joint Board.

Procedures

The following provides information as to the appropriate use of a corporate credit card and subsequent reconciliation and accounting procedures. In the event that the cardholder does not understand any of the conditions set out below they should contact the Treasury Manager for advice and/or training prior to incurring any expenditure.

a) Before incurring expenditure

Upon receipt of a new credit card the cardholder should:

- i) Sign the reverse of the card immediately and activate the card by following the instructions provided by the credit provider;
- ii) Ensure the safe custody of the credit card and PIN at all times;
- iii) Ensure sufficient budgets are available to cover purchases.

b) Actual usage

Documentation detailing the goods and services purchased with corporate credit cards shall be required for all transactions. Adequate documentation shall consist of, but not be limited to, original sales receipts, credit slips, etc. At no time shall the Board approve payment of credit card invoices without adequate documentation. Documentation shall detail the goods or services purchased the cost of the goods or services purchased, the date of the purchase and the official business for which the goods or services were purchased.

Methods of acquisition:

- **In person:** the cardholder shall present the credit card for purchases of goods and services. The cardholder shall obtain a receipt for all purchases and credits, and submit the receipt in line with the reconciliation procedure outlined in d) below;
- **Via telephone or mail order:** the cardholder shall provide the vendor or merchant with the credit card number, expiration date, and other pertinent data necessary to complete the transaction. The cardholder shall take necessary precautions to ensure that the transaction is valid prior to providing pertinent credit card data. The cardholder shall properly document the transaction with a purchase order or other document and submit this documentation in line with the reconciliation procedure outlined in d) below;
- **Via the Internet:** the cardholder shall provide the vendor or merchant with the credit card number, expiration date, and other pertinent data necessary to complete the transaction. The cardholder shall take necessary precautions to ensure that the transaction is valid prior to providing pertinent credit card data. The cardholder shall properly document the transaction with a purchase order, hardcopy screen printouts, and/or other document, and this documentation shall be submitted in line with the reconciliation procedure outlined in d) below;

c) Lost or stolen credit cards

The cardholder to whom credit cards are issued shall immediately notify the financial institution issuing the card if lost or stolen, and shall notify the Assessor and Treasury Manager as soon as possible.

d) Statement Reconciliations

- i) The cardholder should keep all invoices/receipts from purchases in a safe place until the monthly statement arrives from the credit provider.
- ii) Master copies of card statements are sent from the credit provider to the Treasury Manager with copy statements sent directly from the credit provider to the cardholder at Ayrshire Valuation Joint Board

- iii) The monthly statement must be signed by the cardholder and countersigned by the cardholders' line manager. In the event of the Assessor being a cardholder, the statement should be countersigned by another member of the Senior Management Team.
- iv) Details of card transactions must be recorded on the Credit Card Log Sheet (Appendix 1) along with the appropriate cost centre and account code details and forwarded each month to the Treasury Manager located in Corporate Finance and Accounting team in the County Buildings.
- v) All invoices/receipts for each card transaction should be returned to the Treasury Manager with the signed statement and Credit Card Log Sheet.
- vi) On receipt of the signed statement and Credit Card Log sheet the Treasury Manager will:
 - Ensure statements have been signed by the cardholder and approved by their line manager;
 - Review transactions for their correctness of coding and ensure adequate description of goods/services has been provided by the cardholder;
 - Allocate the card expenditure to the cost centre and account code advised on the Credit Card Log sheet.
- vii) In the event that the cardholder fails to provide the relevant documentation to the Treasury Manager within the required timescale the Treasury Manager will take all appropriate steps to ensure compliance and following further failure to comply may recommend the withdrawal and cancellation of the card.

e) Inappropriate expenditure or misuse of the card

In the event that the line manager identifies expenditure that is inappropriate the cardholder should be informed immediately of the breach of conditions and corrective action taken. The cardholder may be required to reimburse the Board or disciplinary action will be taken.

In the event that the line manager identifies serious misuse of the card the matter should be referred to the Assessor promptly and an investigation undertaken.

f) Spot checks and periodic review

The Executive Director – Resources, Governance and Organisation may from time to time request spot checks beyond the normal checking process included in d) above to assess appropriate corporate credit card usage . Performance Appraisal and Audit will also conduct periodic reviews of corporate credit card usage.