



Credit Cards Usage Policy

1.Scope:

This policy applies to all employees authorized to use a business card at Spurgeon's College. The College uses Natwest Commercial Cards as its approved corporate business card.

2.Aim

The Governing Body seeks to ensure effective and robust procedures to ensure proper use of the College credit card.

3. Responsibilities

A corporate business card is only issued on the basis of authorization of the Finance Committee. The Finance Committee will monitor and review this policy annually and recommend approval by the Governors. In addition, the Governing Body will delegate to the Finance Committee the necessary discretion to operate credit card management procedures and arrangements. On an annual basis at the Finance Committee Meeting the list of current corporate business card holders will be reviewed and if the eligibility criteria no longer apply or circumstances have changed the Finance Group may withdraw a business card from an employee.

4. Terms and Conditions of Use

4.1 Eligibility

To be eligible for a corporate business card, a staff member must meet one or more of the following criteria:

- travel frequently in the course of his/her duties
- purchase significant volumes of minor goods and services for use by the College
- incur regular frequent expenses of a kind appropriately paid for by business card

4.2 Credit controls

Each card is normally limited to a maximum of £1,000 and is for official and budgeted College expenditures only. Card limits above £1,000 must be approved by the Finance Committee.

4.3 Use of Credit Cards

The card must not be used for the following purposes: -

- to obtain cash advances
- to incur any expenses not approved in the budget by the appropriate budget holder
- to incur personal expenses

Cardholders must provide details of purchases to the Finance Officer and transactions should be supported wherever possible by the appropriate receipts. Failure to do so without reasonable justification may result in disciplinary proceedings being taken against the cardholder.

The card may be withdrawn from an employee as part of disciplinary proceedings or upon failure to adhere to this policy.

4.4 Loss or Theft of Card

The credit card and pin security are the responsibility of the card holder. The pin should not under any circumstances be divulged to a third party, written down or stored in any way which may make it available to a third party.

Lost or stolen cards must be reported immediately to Natwest Lost and Stolen Card Unit and cancelled. The telephone numbers to report theft/loss are:

0870 909 3702 (UK)
+441268508019 (from abroad)

The Finance Officer and Business Manager must also be notified within two business days of any such loss, or in the instance of loss whilst overseas, must be notified within two business days of returning to the UK.

In the event of receiving a replacement card due to normal expiry date, it is the responsibility of the cardholder to destroy the old card immediately and sign the new replacement card.

Prior to departure or termination of employment duties with the College, the cardholder must clear all outstanding expenditures on his/her card account. It is the responsibility of the departing staff member to ensure his/her account is settled prior to departure. Accounts in arrears will be liable for legal action. The card must be surrendered upon termination of employment to the Business Manager.

5. Management of Business Cards Usage Policy

All business card users will be given a copy of this policy and be asked to sign below to state that they understand and will adhere to the stipulations set out in this policy. Infractions of the conditions of this policy will result in cancellation of the card. Breaching of this policy can lead to disciplinary action against the staff member concerned. In all cases of misuse, the College reserves the right to recover any monies from the cardholder.

I agree to the terms set out in the Business Cards Usage Policy Statement, a copy of which has been provided to me.

Signed

Date

Helen Stokley
Business Manager
June 2014