

Finance and Resources Committee, 21 November 2013

Opening of corporate credit card facility

Executive summary and recommendations

Introduction

A number of suppliers used within the IT department will only take a debit/credit card number as receipt of payment. This includes the purchase of software for apple tablets and the purchase of domain names.

To ensure that staff members of HCPC do not have to incur HCPC expenditure on their personal credit card, the executive require opening a corporate credit card account with its current account bankers, Lloyds Bank.

The credit card will be issued to Chief Executive and will be stored confidentially in the Safe in Finance department. Only the Chief Executive, Director of Finance and the Head of Financial Accounting will have access to the credit card number and details. The monthly statement will be approved by the Director of Finance and Chief Executive. The credit card will have a credit limit of £1,000 and will be paid by direct debit each month. An electronic purchase order will need to be raised and approved for each purchase made.

Decision

The Committee is asked to recommend the opening of a corporate credit card facility to the Council.

Background information

As per the financial regulations section 42, no credit card facility should be opened or operated without the consent of the Council.

Resource implications

Minimal impact of the finance department .

Financial implications

Annual charge of £32 per annum.

Date of paper

11 November 2013.