



Brant Haldimand Norfolk Catholic District School Board

POLICY: CORPORATE CREDIT AND PURCHASE CARDS

Adopted:	26/06/07	Policy No:	700.07
Revised:	dd/mm/yy	Policy Category:	Finance

Policy Statement:

The Brant Haldimand Norfolk Catholic District School Board is committed to a high level of stewardship and accountability with respect to all decisions and practices. The Board recognizes the need for staff to purchase certain low dollar items in an efficient and timely manner.

Policy Criteria:

- This policy applies to all Board trustees and employees and covers expenditures from all sources of funding.
- Corporate credit and purchase cards are to be utilized for appropriate and reasonable expenditures as specified in Board policies and administrative procedures.
- Corporate credit and purchase cards are to be used only for expenses incurred in relation to a cardholder's duties.
- Appropriate accounting procedures, reporting mechanisms and approvals must be in place to ensure corporate credit and purchase card expenditures are in compliance with established policies and procedures.

Glossary of Key Policy Terms: n/a

Statutory/Regulatory/Related Board Policy Linkages:



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ADMINISTRATIVE PROCEDURES: CORPORATE CREDIT AND PURCHASE CARDS

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1. The responsibility for maintaining appropriate security of the card rests with the cardholder.
2. Cardholders must not use a corporate credit or purchase card in the following circumstances:
 - to bypass Board purchasing policies and procedures.
 - to obtain a cash advance.
 - personal purchases.
3. Issuance of corporate credit must be approved by the Associate Director, Corporate Services and Treasurer and the Board. Issuance of purchase cards must be approved by the Associate Director, Corporate Services and Treasurer. Restrictions on cards must be in keeping with the duties and responsibilities of the employee.
4. All employees holding a credit or purchase card will be required to sign an agreement for the use of such card. The form of such agreement to be determined by the Associate Director, Corporate Services and Treasurer.
5. Personal use may result in immediate cancellation of the card and disciplinary action.
6. No cardholder may accept cash or cheque from a vendor as a refund for a previous purchase. The vendor must, in all cases, issue a credit to the corporate credit card.
7. **Responsibilities:**

Cardholder

- Sign a credit or purchase card Agreement (acknowledgement of responsibilities).
- Ensure each purchase remains within the individual's transaction limit and monthly credit limit.
- Ensure all purchases are done following Board policies and procedures.
- Verify the correctness of the monthly statements and take appropriate action to identify and correct any errors prior to the statement due date.
- Keep all supporting documentation (i.e. corporate credit card receipt, credit notes, invoices, etc.) related to the purchase, for reconciliation and audit purposes.
- Photocopies of receipts or credit card slips are not acceptable as they do not show sufficient detail to authorize payment or meet audit requirements. Invoices or sales slips must be provided.

- Submit the monthly statement and supporting documentation to the individual's supervisor for authorization prior to the statement due date. In the case of the Director of Education, authorization must be made by the Chair of the Board. In the case of Superintendents, authorization must be made by the Director of Education.
- Immediately notify the Associate Director, Corporate Services and Treasurer in the event of a lost or stolen card.
- Ensure any updates/modifications to the cardholder's name, address, department or area of responsibility are reported to the respective supervisor and the Board's Buyer.
- Ensure budget funds are available prior to any purchase.

Cardholder's Supervisor

- Ensure each cardholder receives a copy of this policy and accompanying procedures and is aware of the responsibilities regarding the use of the corporate credit or purchase card.
- Report any discrepancies to the Associate Director, Corporate Services and Treasurer.
- Review and approve the monthly statement and supporting documentation within the timelines established by the Manager of Finance.
- Ensure that the use of corporate credit and purchase cards conform to the approved policies and procedures.

Associate Director, Corporate Services and Treasurer

- Issue, cancel or revoke credit or purchase cards in accordance with established policies and procedures.
- Maintain a list of all credit and purchase cards issued.
- Investigate improper or unauthorized use of credit and purchase cards and report to the Director of Education.