



ADMINISTRATIVE PROCEDURES

CORPORATE CREDIT CARDS (Policy Statement: Corporate Credit Cards)

Purpose

The purpose of the Algonquin and Lakeshore Catholic District School Board administrative procedures for Corporate Credit Cards is to establish criteria and procedures for the user of corporate credit cards. Corporate credit cards allow employees to charge authorized board expenses such as travel expenses, membership fees and low dollar value purchases without using their personal funds and submitting for an expense reimbursement.

References

Education Act
Broader Public Sector Expense Directive
Income Tax Act
Records and Information Management Policy
Procurement Policy
Travel and Expense Reimbursement Policy

Procedures

1. **Card Security**

The responsibility for maintaining appropriate security of the card rests with the cardholder.

2. **Card Limitations**

Cardholders must not use a corporate credit card in the following circumstances:

- 2.1. to bypass board procurement policies and procedures;
- 2.2. to obtain a cash advance.
- 2.3. personal purchases

3. **Issuance of Corporate Credit Cards and Credit Limits**

- 3.1. Issuance of corporate credit cards and limits are established by the Superintendent of Finance and Business Services and are in keeping with the duties and responsibilities of

the employee. All credit cardholders must be approved centrally by the Superintendent of Finance and Business Services.

- 3.2. It is the responsibility of the Superintendent of Finance and Business Services to ensure that all cardholders sign a Corporate Credit Card Acknowledgement. (Form A)

4. Personal Purchases

Personal use may result in immediate cancellation of the card and disciplinary action.

5. Refunds

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.

6. Responsibilities

- 6.1. Cardholder

The cardholder is responsible for:

- 6.1.1. signing a Corporate Credit Card Acknowledgement form that outlines responsibilities and obligations of corporate credit card holders (Form A);
- 6.1.2. ensuring each purchase remains within the individual's transaction limit and monthly credit limit;
- 6.1.3. ensuring all purchases follow Board policies and procedures;
- 6.1.4. verifying transaction accuracy on the monthly statements and taking appropriate action to identify and correct any errors within 30 days of the statement date;
- 6.1.5. keeping all supporting documentation (i.e. corporate credit card receipt, credit notes, invoices, etc.) related to purchases, for reconciliation and audit purposes as per the records and information management policy;
- 6.1.6. Credit card slips are not acceptable as supporting documentation as they do not show sufficient detail to authorize payment or meet audit requirements. Itemized invoices, receipts or sales slips must be provided;
- 6.1.7. submitting the monthly statement and supporting documentation to the individual's supervisor for authorization within 30 days of the statement date. In the case of the:
 - Chair of the Board, authorization of the Superintendent of Finance and Business Services;
 - Director of Education, authorization of the Chair of the Board;
 - Superintendents, authorization of the Director of Education.
- 6.1.8. immediately notifying the company of the Corporate Credit Card and the Office of the Superintendent of Finance and Business Services in the event of a lost or stolen card;
- 6.1.9. ensuring any updates/modifications to the cardholder's name, address, department or area of responsibility is reported to their respective supervisor and the Office of the Superintendent of Finance and Business Services,
- 6.1.10. ensuring budget funds are available prior to any purchase.

6.2. Cardholder's Supervisor

The supervisor is responsible for:

- 6.2.1. ensuring each cardholder receives a copy of this policy and accompanying procedure from the board's Office of Superintendent of Finance and Business Services and is aware of their responsibilities regarding the use of the corporate credit card. It is the responsibility of the supervisor to inform the Superintendent of Finance and Business Services where the cardholder is not in compliance with the policy and administrative procedures;
- 6.2.2. reviewing, approving and signing the corporate credit card monthly statement and supporting documentation within 30 days of the statement date;
- 6.2.3. monitoring and controlling the use the corporate credit cards, to ensure that the use of the corporate credit card conforms to board policies and procedures.

6.3. Superintendent of Finance and Business Services

The Superintendent of Finance and Business Services is responsible for:

- 6.3.1. Processing the issuance or cancellation of corporate credit cards.
- 6.3.2. Processing changes to card limits.
- 6.3.3. Assisting Cardholders to resolve disputed charges and other matters.
- 6.3.4. Maintaining a master list of all Cardholders.
- 6.3.5. Ensuring that all supervisors are aware of the Corporate Credit Card Administrative procedures.
- 6.3.6. Initiating an investigation where there is improper use of the Corporate Credit Card and informing the Director of Education of the investigation.

6.4. Revocation

- 6.4.1. Inappropriate use of the corporate credit card may result in disciplinary action by the Board.
- 6.4.2. Activities that contravene this policy and its accompanying administrative procedures may result in temporary or permanent revocation of the employee's corporate credit card.

Appendices

Forms

Form A- Corporate Credit Card Acknowledgement

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