

## **Policy Glendowie School**

### **CREDIT CARD POLICY**



#### **RATIONALE**

- The Board favours the staff to use their own credit card and reimbursement will be made on the presentation of official receipts. In extreme circumstances where no other means of payment are available then the school credit card (kept in the school safe) with a \$500 limit is able to be used. This use is authorized by the Principal or Executive Officer in advance.
- The Board agrees that it has a responsibility to ensure that credit card expenditure incurred by the School must clearly be linked to the business of the School. The Board has agreed on the fundamental principles of this Policy, and has delegated responsibility for the implementation and monitoring of this Policy to the Principal. The finance sub committee will check the expenditure on the credit card at their finance meetings.
- The Board requires the Principal, as the Board's most senior employee, to implement and manage this Policy. The Principal may, from time to time, further delegate some of their responsibilities.
- This Policy must be read in conjunction with other Board Policies, and the exercising of all authority and responsibilities conferred under this Policy must be in accordance with the Schedule of Delegations and may not exceed an individual's established level of delegated authority.

#### **GUIDELINES**

- Credit cards should only be issued to staff members after being authorized unanimously by the Finance Committee and the BOT .
- A register of cardholders should be maintained.
- The credit card expenditure should not exceed the overall financial delegation of the cardholder, as set out in the schedule of delegations, or as identified in the budget. Prior to the card being issued, the recipient must be given a copy of this policy and be required to sign it off to signify that they have read and understood it.
- The credit card statement will be reviewed at the finance meetings by the finance sub-committee, the statement signed and noted in the finance minutes.

#### **Procedures to be followed when using the Card**

- The school owned credit card or the subsidiary cards on the personal card are not to be used for any personal expenditure.
- The credit card expenses redeemable from the school will only be used for:
  - Payment of actual and reasonable travel, accommodation and meal expenses incurred on School business; or Purchase of goods where prior authorization from the Board is given through the budget. All expenditure charged to the credit card and as an expense to the school should be supported by:
    - A credit card slip
    - A detailed invoice or receipt to confirm that the expenses are properly incurred on School business
    - For expenditure incurred in New Zealand of value greater than \$50 (including GST) there should also be a GST invoice to support the GST input credit

- The credit card statement should be certified by the cardholder as evidence of the validity of expenditure.
- Authorisation for the expenditure should be obtained on a one-up basis (for example the Principal should authorise any expenditure by the Deputy Principal and the Board should authorise any expenditure by the Principal). Cardholders are not allowed to approve their own expenditure charged to the school.
- All purchases should be paid within the time frame stipulated by the Credit Card company as due date before interest is incurred.
- The school credit card will be kept in the School safe.

### **Cash Advances**

- Cash advances are not permitted except in an emergency. In such instances the credit card should be reimbursed in the same amount as soon as practicable so as to limit interest charges.
- Where cash advances are taken, the cardholder must provide a full reconciliation, with receipts wherever possible, of how the cash was used. Any unspent monies must be returned to the School.

### **Discretionary Benefits**

It is recognized that the school visa card with its limit of \$500 will not incur any direct benefits to the school.

### **Cardholder Responsibilities**

- The cardholder should never allow another person to use the card unless they are approved supplementary card holders or the Executive Officer acting with prior approval.
- The cardholder must protect the pin number of the card.
- The credit card expenditure should not exceed the overall financial delegation of the cardholder, as set out in the Policy of Financial Management in accordance with the budget.
- The cardholder must notify the credit card company and the school immediately if the card is lost or stolen.
- The credit card should only be used on the internet if the item is within the set budget.
- The cardholder must return the school credit card to the school upon ceasing employment there or at any time upon request by the Board. In the case of the personal credit card, this will no longer be used for school business and as such the subsidiary credit cards will also be cancelled

### **Approval**

When the Board approved this Policy it agreed that no variations of this Policy or amendments to it can be made except with the unanimous approval of the Board.

As part of its approval, the Board requires the Principal to include a copy in the School policy manual, and on the school website.

<b>Approved:</b>	<b>Board of Trustees Meeting</b>
<b>20/03/2018</b>	
<b>Signature of Chairperson :</b>	_____
<b>Reviewed:</b>	<b>_30_/_03_/_2021_</b>