



## **CREDIT CARD POLICY**

### **NAG 4**

#### **PURPOSE:**

The Board agrees that it has a responsibility to ensure that credit card expenditure incurred by the College must clearly be linked to the business of the College.

#### **RATIONALE:**

1. The Board requires the Principal, as the chief executive and 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, and all such delegations must be attached as appendices to this Policy.
2. 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.

#### **POLICY:**

1. Credit cards should only be issued to staff members (other than the Principal) after being authorised by the Principal on the recommendation of the Business Manager, and to the Principal after being authorised by the Board of Trustees.
2. A register of cardholders should be maintained.
3. The credit limit for each card should not exceed \$1,000. Any variations require Board approval.
4. 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.

#### **PROCEDURES TO BE FOLLOWED WHEN USING THE CARD:**

1. The credit card is not to be used for any personal expenditure and must generally be stored in the security safe, when not required.
2. The credit card should only be issued to users as required, for example for the duration of a trip.

3. The credit card will only be used for:
  - Payment of actual and reasonable travel, accommodation and meal expenses incurred on College business or on trips; or
  - When used for trips, the credit card will be pre-loaded with funds (exceeding the \$1,000 limit) essential for each trip from the budget for the trip. Unused pre-loaded funds will be credited to the College's bank within five working days of the end of the trip.
  - Purchase of goods other than over the Internet where prior authorisation from the Business Manager has been obtained.
  - For purchases of goods over the Internet, only a designated card held by the Business Manager should be used.
4. All expenditure charged to the credit card should be supported by:
  - A credit card slip.
  - A detailed invoice or receipt to confirm that the expenses are properly incurred on College 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.
5. The credit card statement should be certified by the cardholder as evidence of the validity of expenditure.
6. Authorisation for the expenditure should be obtained on a one-up basis (for example the Board should authorise expenditure by the Principal). Cardholders are not allowed to approve their own expenditure.
7. All purchases should be accounted for within five working days of receiving a credit card statement.

#### **CASH ADVANCES:**

1. Credit Card cash advances are not permitted except in an emergency.
2. 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 College.

#### **DISCRETIONARY BENEFITS:**

1. Any benefits of the credit card such as a membership awards programme are only to be used for the benefit of the College. They should not be redeemed for personal use.

#### **CARDHOLDER RESPONSIBILITIES:**

1. The cardholder should never allow another person to use the card.
2. The cardholder must protect the pin number of the card.
3. The cardholder must only purchase within the credit limit applicable to the card.

4. The cardholder must notify the credit card company and the school immediately if the card is lost or stolen.
5. The cardholder must return the credit card to the College upon ceasing employment or at any time upon request by the Board.

This policy is intended to be consistent with the requirements of the Privacy Act, 1993.

<b>New/Reviewed</b>	<b>Tabled</b>	<b>Adopted</b>	<b>Signed</b>
17/6/08 (New)		2/9/08	By Richard Griffin, Board Chairperson
21/9/10	2/11/10	7/12/10	By Rob Gosling, Board Chairperson
19/2/13	5/3/13	9/4/13	By Robyn van der Sande, Board Chairperson
12/4/16	24/5/16	14/6/16	By Robyn van der Sande, Board Chairperson
Reviewed May 2019	18619	6/8/19	By Kevin de Jong, Board Chairperson