

**THE PROTESTANT SEPARATE SCHOOL BOARD
OF THE TOWN OF PENETANGUISHENE**

POLICY MANUAL

POLICY TITLE:

SECTION/CODE:

Corporate Credit Card

Purchasing C – 6

APPROVAL DATE:

SUPERSEDES:

NUMBER OF PAGES:

REVIEW DATE:

May 8, 2017

March 19, 2012

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PURPOSE

The purpose of the corporate credit card is intended to facilitate the purchase and payment of goods and services, which are authorized by management, and required to conduct School/Board business. *It cannot be used for personal purchases or to obtain cash advances.*

ADMINISTRATIVE REGULATIONS

1. Staff who are authorized to have a corporate credit card must complete and sign the Board's Corporate Credit Card Agreement (attached) acknowledging that she/he will comply with the Board's policies and procedures established for the program. That agreement will be included in the cardholder's corporate file.
2. Unauthorized use of the card can be considered misappropriation of funds. This could result in:
 - a) immediate and irrevocable forfeiture of the card and/or
 - b) disciplinary action which may result in termination of employment.
3. The card must be surrendered upon termination of employment, whether for retirement, voluntary separation, resignation, or dismissal. The cardholder may be requested to surrender the card for reasons not related to his/her own personal situation, such as a re-organization.
4. The card must be maintained with appropriate security whenever and wherever it is used. If the card is lost or stolen, the issuing Bank and the Manager of Finance must be notified immediately.
5. The credit card is issued in the cardholder's name. **(No other person is allowed to use that person's credit card or card number.)**
6. Since the Board is responsible for payment, internal control procedures must be complied with.
7. The cardholder must obtain a copy of the cash register receipt or packing slip for all purchases, reconcile them with the Board's monthly statement, sign and forward it to his/her supervisor for review.
8. Any discrepancies on the monthly statements must be resolved by contacting the supplier. Cash register receipts must support all transactions on the monthly statements.

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9. All charges will be billed directly to and paid directly by the Board. The issuing Bank cannot accept payment from the cardholder directly.
10. Cardholders must receive and read the policy and procedures governing the use of the corporate credit card and indicate they understand the responsibilities as stated.