

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

**POLICY MANUAL**

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**POLICY TITLE:**

**Corporate Credit Card**

**SECTION/CODE:**

**Purchasing C – 6**

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**APPROVAL DATE:**

**January 16, 2023**

**SUPERSEDES:**

**May 8, 2017**

**NUMBER OF PAGES:**

**Page 1 of 2**

**REVIEW DATE:**

**January 2027**

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**POLICY STATEMENT**

The Protestant Separate School Board of the Town of Penetanguishene (PSSBP) requires the procurement of goods and services in order to efficiently and effectively serve the needs of all students and staff. The PSSBP staff will ensure that the procurement of all goods and services are in compliance with all Board policies, and all Federal, Provincial, and Municipal Acts and regulations pertaining to public procurement.

**PURPOSE**

The purpose of the corporate credit card policy is to provide a detailed process and expectations in the purchasing of goods and services with the corporate credit card. These purchases and payments of goods and services 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 they 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 and/or consultation with legal authorities
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 their own personal situation, such as a company reorganization.
4. When not being used, the card shall be kept in a secure location.
5. 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 and Treasurer and the Finance Chair must be notified immediately. The Finance Chair will be notified by the Manager of Finance and Treasurer.

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6. 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.)**
7. Since the Board is responsible for payment, internal control procedures must be complied with.
8. 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 within 30 days of the statement end date, sign and forward it to their supervisor for review. Cardholders are prohibited from approving their own expenses.
9. Any discrepancies on the monthly statements must be resolved by contacting the supplier. Cash register receipts must support all transactions on the monthly statements.
10. All charges will be billed directly to and paid directly by the Board. The issuing Bank cannot accept payment from the cardholder directly.
11. 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.
13. In the event of unauthorized charges, the cardholder must notify the Manager of Finance and Treasurer. The Manager of Finance and Treasurer will then contact the Financial Institution's fraud investigations department to dispute the charge.