

RIDGEVIEW SCHOOL BOARD OF TRUSTEES POLICY



CREDIT CARD USAGE

National Administration Guideline 4 – Financial Management

Background to Policy

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.

Policy Statement

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 Board requires the Principal, as the chief executive and the Board's most senior employee, to implement and manage this Policy.

- Credit cards can only be authorized by the Board.
- The limit set for all credit cards is \$2000.
- Prior to the card being issued, the recipient must be provided with a copy of this policy and be required to sign it to signify that they have read and understood it.

Policy Implementation

- Credit cards are not to be used for any personal expenditure.
- Credit cards will only be used for:
 - a) payment of actual and reasonable travel, accommodation and meal expenses incurred on school business; or
 - b) purchase of goods/service within budget or where prior authorisation is given.
- All expenditure charged to a credit card should be supported by:
 - a) a credit card slip of digital receipt;
 - b) a detailed invoice or receipt to confirm that the expenses are properly incurred on school business;
- For expenditure incurred in New Zealand the invoice should be a GST invoice to support the GST invoice to support the GST input credit.
- All purchases should be accounted for within 5 working days of receiving a credit card statement.
- 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, meaning all credit card invoices should be signed by the board (delegated to the board chair). A copy of the credit card statements and attached invoices and receipts should be available to the board for review at each meeting. The board secretary should maintain a register of credit card statements, the date authorised and the amount paid.

Cardholder Guidelines

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 School upon ceasing employment there or at any time upon request by the Board.

This policy is set for review every three years.

Confirmed by the Board of Trustees on: 03/08/2021 (date)

The planned review date will be: August 2024 (date)

Chairperson

Principal