



School Credit Card Policy

With the continuing advancement in business related technology leading to more convenient methods for the payment of **school related business expenses** the use of a corporate credit card facility is an appropriate method to acquire **low value goods and services**.

Only one card facility will exist and the primary card will be in the name of the school principal. More than one card may be issued under the facility with the approval of the Principal but this should be kept to an absolute minimum. The maximum credit limit for the facility shall be no more than \$15,000 and each individual card shall not exceed a maximum limit of \$5,000.

School credit cards are only to be used for infrequent school related purchases. An individual transaction limit of \$1,000 should not be exceeded except for the following instances:

- Payment for airfares and/or accommodation required for approved travel.
- Payment for approved conference attendance.
- Payment for approved overseas travel arrangements.
- Payment for school related business where the **only form of payment** is by way of credit card.

Credit card holders acknowledge the receipt of the card by completing the Business Credit Card Details form (BCCD). All card holders agree to the conditions for the use of the credit card by signing the instructions for use. The card holder must ensure that the credit limit of the card is not exceeded.

Credit Card Statements are issued each month and they alone are not sufficient documentation for the office to validate the expense and claim the input tax credits on any charges that are GST inclusive. Therefore, all credit card expenditure must be supported with a valid tax invoice or receipt. If adequate supporting documentation is not provided and the expense is less than \$75.00 the staff member must sign the bottom of the statement acknowledging that the expenditure incurred is an appropriate school related expense. If the item is greater than \$75, the staff member must provide a signed statutory declaration form acknowledging why the expenditure incurred is an appropriate school expense.

Processing Credit Card Expenses

- At the end of each month a credit card statement will be received, and the finance secretary will send a copy of these statements to each of the card holders.
- The cardholder must then:
 - Attach all supporting documentation eg. tax invoices, receipts.
 - Indicate what the expenses incurred were for and the appropriate cost code.
 - For meals and drinks – the names and positions of attendees and the purpose for the expenditure is to be noted on the tax invoice. At times a copy of the meeting agenda should be provided to validate the purpose of the expenditure.
 - If there are transactions on the credit card that cannot be identified, then the finance secretary should be notified immediately so that the bank can be advised.
 - Send the statement with supporting documentation to the finance secretary for validation, this can then be initialled for confirmation.
 - All statements are then to be sent to the Principal for authorisation
 - The statement belonging to the Principal shall be passed on the scanned and emailed to the Principal's Area Supervisor for approval. The finance secretary shall make note at the end of the statement that "Supporting documents have been received" then initial and date.

- Once approved, all credit card statements are to be processed into Dynamics allocating the expenditure into the appropriate accounts.
- Payment of the monthly credit card statement will be via a direct debit charge to the school's ADF Investment Account.