



Credit Card Policy

Policy to support NAG 4 Property & Financial

Outcome statement

School credit cards will be allocated responsibly with all expenditure incurred directly linked to the business of the school.

Scoping

Financial assets will be protected and utilised as per procedures.

Delegations

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

Expectations and limitations

Process for Issue of Credit Cards

Credit cards should only be issued to the following staff members - Executive Officer and Principal. Approval for the issuing of further cards must be authorised by the Board.

The limits set for credit card use should not exceed \$2,000 debit.

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

The credit card is not to be used for any personal expenditure.

The credit card will only be used for:

- payment of actual and reasonable travel, accommodation and meal expenses incurred on School business; or
- purchase of goods within the approved budget.

All expenditure charged to the credit card should be supported by:

- A detailed invoice or receipt to confirm that the expenses are properly incurred on School 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

The 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 (for example the Principal should authorise any travel by the Deputy Principal and the Board should authorise any travel by the Principal). Cardholders are not allowed to approve their own expenditure.

All purchases should be accounted for within 5 working days of receiving a credit card statement.

Cash Advances

Cash advances are not permitted.

Discretionary Benefits

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

Cardholder Responsibilities

- The cardholder should never allow another person to use the card.
- The cardholder must protect the pin number of the card.
- The cardholder must only purchase within the credit limit applicable to the card.
- The cardholder must notify the credit card company and the school immediately if the card is lost or stolen.
- The cardholder must return the credit card to the School upon ceasing employment there or at any time upon request by the Board.

Approval

When the Board approved this Policy it agreed that no variations of this Policy or amendments to it can be made except

with the unanimous approval of the Board. As part of its approval, the Board requires the Principal to ensure that all staff who are issued with a school credit card understand the responsibilities and requirements.

Procedures/supporting documentation

Monitoring

Monthly financial reports

Legislative compliance

Refer to the Ministry of Education website for information on managing school finances and the [Financial Information for Schools Handbook \(FISH\)](#).

Reviewed: *August 2020*

Next review: *August 2022*

Signature Section for Prospective Cardholders

I have read and understood this policy and agree to abide by it.

Name:

Signed:

Date:

Signed ..
Chair BOT

Signed ..
Principal

Date:

I have read and understood this policy and agree to abide by it.

Name:

Signed:

Date:

Signed ..
Chair BOT

Signed ..
Principal

Date: