

<b>SUBJECT:</b> Credit Card Usage	<b>POLICY NO:</b> INT-4	<b>LAST REVIEWED:</b> February 2021
<b>APPROVED BY:</b> Executive Board	<b>MANAGED BY:</b> Executive Director	<b>NEXT REVIEW:</b> February 2023

**SUMMARY**

**Policy Statement**

From time to time, employees will be issued a corporate credit card where the nature of their job requires such use. These credit cards shall remain the property of BCITSA and shall be used only where operational need requires their use.

**Purpose of This Policy**

The purpose of this policy is to:

- Ensure that BCITSA Credit Cards are used for appropriate purposes
- Ensure that adequate controls are established for day-to-day credit card usage

**Application of This Policy**

This Policy applies to all employees and Executives. Any reference to employees in this Policy shall be considered as a reference including both employees and Executives.

**Related Documents and Legislation**

N/A

**Forms Associated With This Policy**

N/A

**Amendment History**

- Created 2018-01-29
- Amended 2021-02-15

**DEFINITIONS**

**Accounting Department**

The Accounting Department is the department within the BCITSA whose main responsibility is to manage the cash operations and accounting of BCITSA.

**BCITSA Credit Card**

A BCITSA Credit Card is a credit card issued to an employee by BCITSA for the purposes outlined in this Policy.

**Cardholder**

A Cardholder is an employee who is given the authorization to use a BCITSA Credit Card by either the Director of Finance or Executive Director.

**DUTIES AND RESPONSIBILITIES**

**Controller**

The Controller is responsible for the timely payments required of BCITSA Credit Cards.

**Director of Finance**

The Director of Finance is responsible for the interpretation and enforcement of this Policy.

**Executive Director**

The Executive Director is responsible for approving and issuing BCITSA Credit Cards, and any other responsibilities as outlined in this Policy.

**POLICY**

**1. BCITSA Credit Cards**

**1.1. Issuance of BCITSA Credit Cards**

- a. BCITSA Credit Cards shall be requested from, approved, and issued by the Director of Finance or Executive Director.
- b. Upon the request of the Director of Finance or Executive Director, an employee shall surrender their BCITSA Credit Card.
- c. The Director of Finance and the Executive Director each reserve the right to cancel a BCITSA Credit Card at any time without notice.

**1.2. Loss of Credit Cards**

- a. If a Cardholder loses a BCITSA Credit Card, they shall notify the Director of Finance or the Executive Director, as soon as possible.

**1.3. Return**

- a. Cardholders shall return all BCITSA Credit Cards issued to them upon termination of employment.

**1.4. Review of Statements**

- a. The Controller shall review and reconcile all monthly BCITSA Credit Card statements.

**1.5. Usage**

- a. BCITSA Credit Cards shall only be used for BCITSA business.
- b. In the event that a Cardholder inadvertently uses their BCITSA credit card for personal expenses, they shall reimburse BCITSA as soon as is practicable.
- c. Cash withdrawals shall be strictly prohibited unless they are preauthorized by the Director of Finance or Executive Director.

**1.6. Purchases**

- a. The purpose of the BCITSA Credit Card program is to facilitate the purchase of any goods and services that are not currently provided by BCITSA's existing supply chains and vendor groups. For greater clarity this shall also include sources internal to BCITSA, such as any retail operations.
  - i. If the Cardholder is unfamiliar with existing supply chains before making a purchase, they shall meet with the Accounting Department to confirm that the purchase cannot be purchased from any existing supply chain.
  - ii. Under no circumstance is the BCITSA Credit Card to be used to purchase anything from sources internal to BCITSA.
- b. Purchases under \$500 shall not require preapproval.

- c.** All purchases \$500 and over but under \$5,000 shall be brought to the attention of the Controller prior to purchase.

  - i.** The Controller shall retain the discretion to delay the purchase, due to operational needs, or change the payment method, such as by paying by cheque.
  - ii.** The Controller shall not have the authority to deny purchases outright.
- d.** All purchases over \$5,000 shall require the preapproval of Council prior to purchase.
- e.** Notwithstanding sections 1.6.b through 1.6.d of this Policy, all purchases shall be subject to BCITSA Bylaws, as well as the annual budget of BCITSA. Any purchases that are not considered within the budget shall require additional approval from Council prior to purchase.
- f.** BCITSA Credit Cards may be used for, but not limited to, the following categories:

  - i.** Expenses related to conferences and business trips;
  - ii.** Business meals (not including alcohol), meetings, local travel, and parking;
  - iii.** Expenses related to the organization of BCITSA events;
  - iv.** Provisions, supplies, sundries, or any miscellaneous office purchases related to any BCITSA operation or service; or
  - v.** The purchase of inventory for resale.
- g.** Any disputes as to whether a transaction can be made on a BCITSA Credit Card shall be decided at the sole discretion of the Director of Finance.
- h.** Employees who are not Cardholders but require the use of a BCITSA Credit Card may request the use of their respective manager's BCITSA Credit Card, if their manager is a Cardholder. Approval for such requests shall be at the sole discretion of the respective manager.

  - i.** The manager of an employee using their BCITSA Credit Card shall approve all receipts as per section 1.7 of this Policy. The manager shall also be ultimately responsible for ensuring that

all receipts are submitted to the Accounting Department in accordance with this Policy.

- i. If the manager of an employee is unavailable, employees may request the use of the Director of Finance’s BCITSA Credit Card.

**1.7. Receipts**

- a. Cardholders shall be responsible for submitting receipts to the Accounting Department within 7 days of the original purchase.
  - i. For business meals, both an itemized receipt and a credit card receipt shall be required.
- b. All receipts shall be approved by the Cardholder if they have the authority to approve, otherwise they shall be approved by the manager of the Cardholder.
  - i. If a receipt is received via email, the Cardholder shall print the emailed receipt and submit it to the Accounting Department as if it were a physical receipt as per this Policy.
- c. All receipts shall have the department and general ledger (GL) code legibly written on them, as well as the signature of the approver of the receipt.
- d. If the purpose of a purchase is not evident, the Cardholder shall be responsible for providing any additional documentation to clarify the purpose of the purchase. The Accounting Department reserve the right to request additional information regarding BCITSA Credit Card purchases for their records.

**PROCEDURE**

N/A