

MANNING VALLEY HOCKEY ASSOCIATION INC.

Corporate Credit Card Policy and Procedure

1. Policy

- 1.1 The Manning Valley Hockey Association Inc (MVHA) Corporate Credit Cards may only be used in respect of purchases for bona-fide service / organisational goods / services where it is impractical to make the purchase using cheque or a trade account.
- 1.2 The Corporate Credit Cards remains the property of MVHA at all times and in no manner confers any ownership entitlements to the cardholders. The cards shall bear the name MVHA as well as the name of the cardholders.
- 1.3 The MVHA Corporate Credit Cards remain under the control and supervision of the cardholders at all times, excluding periods of extended absence at which time the card will be provided to the Chairperson, or representative authorised by the Chairperson.
- 1.4 The cardholders are the only members of the committee authorised to make purchases on the Corporate Credit Card.
- 1.5 Unless otherwise determined by the Board of Management, the Treasurer, President and Vice President of MVHA will be delegated as the cardholders on the MVHA Corporate Credit Cards.
- 1.6 The MVHA Corporate Credit Card is for the use of all MVHA services.
- 1.7 Under no circumstances are the MVHA Corporate Credit cards to be used for non-organisational activities.
- 1.8 Under no circumstances are the MVHA Corporate Credit Cards to be used for cash advances.
- 1.9 The MVHA Corporate Credit Cards are subject to monthly and transactional credit limits imposed by the Board of Management, currently at a limit of \$1,000 per transaction and \$3,000 per month, unless it can be clearly demonstrated that a higher limit is warranted.
- 1.10 A review of the Corporate Credit Card and transactions and monthly credit limits will be undertaken annually in order to determine the extent of the usage of the cards and whether the limits established are still appropriate.

2. Procedure

- 2.1 At no time shall the Corporate Credit Cards be provided to a non authorised member.
- 2.2 When a board member (who is not a card holder) wishes to make a purchase on a Corporate Credit Card they should where possible obtain an invoice or quotation for the purchase and provide same to the President or Treasurer for authorisation. In some circumstances however this is not practical and arrangements are to be made for the treasurer to make the purchase on behalf of the board member.

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- 2.3 The Treasurer is responsible for preparing payment in reimbursement of the Corporate Credit Card.
- 2.4 When the cheque/Electronic funds transfer in reimbursement of the Corporate Credit Card has been processed, the Treasurer is responsible for providing same to the cardholders to hold until the monthly card statement is received.
- 2.5 The Treasurer is responsible for reconciling the MVHA Corporate Credit Cards on a monthly basis.
- 2.6 The cardholders are responsible for ensuring that receipts are obtained in respect of all purchases made with the Corporate Credit Card
- 2.7 The cardholders are responsible for retaining all receipts associated with Corporate Credit Card purchases and submitting these to Treasurer at the end of each month to enable a reconciliation to be carried out between the receipts and monthly Corporate Credit Card statement. *Once reconciled the treasurer is to audit the purchases and sign a statement validating that all purchases are bona-fide and table at the next Board meeting.*
- 2.8 On occasions it may be necessary to temporarily increase the card limit. Only the cardholder, in agreement with one other bank account signatory (who must be a board member), can authorise temporary increases in the limit. All requests for a temporary increase in the card limit must be made in writing stating the reasons for the temporary increase.
- 2.9 In the event of a MVHA Corporate Credit Card being lost, stolen or damaged the cardholder is responsible for providing a written report detailing the last time the card was used (in the event of a lost / stolen card) and / or how the card was lost, stolen or damaged. The report is to be provided to the President as soon as the cardholder is aware of the loss and / or damage. Upon completion and submission of the report the cardholder is responsible for notifying the card provider of the loss and / or damage and where appropriate cancelling the existing card and arranging for a replacement card to be issued.
- 2.10 Upon the cessation of the cardholder's Board appointment the Corporate Credit Card is to be returned to the President. At this time the cardholder shall provide the Treasurer with all receipts in relation to Corporate Credit Card purchases. The Treasurer shall reconcile these receipts with the used credit limit as advised by the credit provider.