



# Credit Card Policy

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<b>Approval Date:</b>	May 2023	<b>Approval Authority:</b>	LUSA Executive
<b>Review Date:</b>	May 2025	<b>Contact Officer:</b>	LUSA President

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## Purpose

1. The purpose of this policy is to clarify the use and ownership of LUSA credit cards and ensure accountability in the use of credit cards. LUSA maintains credit cards to expedite small value purchases.

## Principles

2. Credit cards shall only be used when there is no other option for a purchase. Payment by bank transfer is always the preferred option.
3. LUSA credit cards shall only be held by the General Manager, President and Events Manager.
4. All spending on LUSA credit cards must be pre-approved or budgeted and not for personal use.
5. All spending must be for proper purposes and necessary.

## Procedures

6. Any staff member wishing to use a LUSA credit card should get written approval from the General Manager, or in their absence the President.
7. The General Manager and President may make purchases without approval provided the expense is less than 10% of the credit card limit and it is budgeted for. Any purchases beyond this limit by the General Manager require approval from the President. In the case of the President, the Vice-President or two other Executive Members can provide approval.
8. Any expense that is not budgeted for must go to the Executive for approval and to be noted in the minutes.
9. Monthly credit card statements should be reviewed at the discretion of the President to ensure all purchases were for proper purposes, were necessary and added value to the Association. The President shall conduct this check for all credit cards except their own. The Vice-President should conduct the review of the President's credit card, at their discretion.
10. Any and all receipts must be provided to the Accounts Administrator within 72 hours of use, or return from travel, whichever is greater.

## Credit Card Violations

11. Credit card violations include but are not limited to:
  - Purchase of items for personal use
  - Purchase of items in violation of this policy
  - Use of the company credit card for cash advances
  - Exceeding bank credit limit
  - Use of the company credit card for purchases of more than the limit set in this policy by splitting purchases into more than one transaction
12. In the event that policy and procedures have not been adhered, to the card will be confiscated and/or rights of use to the card will be prohibited.

## Responsibilities

13. Staff accept responsibility to ensure purchases are for proper purposes, necessary and budgeted for and provide receipts as required.

14. The President and Vice-President will conduct the sensitive expenditure check as required.

### **Review**

15. This policy should be reviewed biennially by the LUSA Executive. The Executive may change this policy in the interim.