

## METHODS OF PROCUREMENT

### CREDIT CARDS

#### Introduction

A credit card will be made available to the CEO, Finance Manager and the President. It is the responsibility of these staff to comply with the following policy and guidelines.

#### Authorised Users

The credit cards are to be used for the sole purpose of making purchases which, due to their immateriality, urgency or restricted access, cannot be purchased through the normal purchase processes. Every effort must be made to pay on invoice, not by credit card.

#### Card Security

The cardholder must take maximum care in ensuring the safe custody of the credit card. It is the cardholder's responsibility to ensure that lost, stolen or misplaced cards are reported to the bank, CEO and Finance Manager immediately.

#### Credit and Card Purchasing Limits

The cardholders must not exceed the following credit card monthly limits:

- CEO – not greater than \$10,000,
- Finance Manager – not greater than \$2000
- President – not greater than \$2000

#### Cash Advances

Credit card cash advance transactions are not allowed under any circumstances.

#### Authorised Expenditure

Use of the ADAVB credit card for private or personal expenditure is not allowed under any circumstances.

#### Card Usage

Authorised cardholders may delegate expenditure on their credit card to other staff members with appropriate written authorisation.

#### Monthly Accounting Requirements

To enable the prompt monthly accounting process, all tax invoices and receipts are to be provided in digital copy (scan or photograph) to the Finance Manager on a monthly basis, with explanation of each expense item and authorisation by the card holder. It is the responsibility of the cardholders to ensure adherence with this policy and procedure.

The CEO's tax invoices and receipts are digitised and provided to the CEO's EA on a rolling basis. The EA keeps a detailed record of purchases in a shared file accessible to the Finance Manager and Finance Assistant. Annotated copies of the credit card statements will be stored in the FRAC folder in MS Teams.

**GST Tax Invoices**

All credit card transactions \$50 or greater must be supported by a tax invoice to enable ADAVB to claim input tax credits for GST paid. Accordingly, the cardholder must insist on suppliers providing appropriately formatted tax invoices for all purchases of \$50 or more.