

## administration • reference memo

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keywords

- **PURCHASING CARD POLICY**
  - **CHARGE CARD**
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### **PURPOSE**

Capilano College utilizes a Purchasing Card Program (P-Card) to streamline small dollar purchases and reduce internal transaction costs through the reduction or elimination of Contractual Standing Orders, petty cash, cash advances, purchase requisitions, cheque requisitions, vendor invoices and expense reimbursements. The purpose of this policy is to establish authorities for the purchasing card program.

### **PRINCIPLES**

#### **1. Card Use**

- The department and individual employee take responsibility for purchases and agree to follow the policy and procedures for its use.
- Cardholder's transactions will be restricted in accordance with college policy excluding the following: alcohol, tobacco, personal cash advances, and personal purchases.
- P-Cardholders' transactional and monthly limits will be standardized within the program in accordance with departmental and institutional needs and accounting requirements.
- Additionally 'standard' limits will be reviewed on a periodic basis to ensure they accurately reflect the current needs and accounting requirements of the College.
- The issuance of a P-Card delegates purchasing authority from the Purchasing Department to the department and individual employee.

#### **2. Audit and Internal Controls**

- Blocking of standard industry and/or Merchant Category Codes (MCC) will be the responsibility of the P-Card Administrator.
- P-Card Administrator, Financial Service or Capilano College auditors may at anytime conduct an audit to determine whether the card is being used in accordance with this policy.
- The Finance Department or the Purchasing Department have the authority to cancel the card should the procedure not be followed.

#### **3. Procedure**

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- Refer to the “P-Card Program Procedures Manual” for detailed information on the program requirements, forms and processes.

#### **4. Authority**

- VP, Finance & Administration will be the ultimate authority for the P-Card program.
- VPs, Deans and Directors will be responsible for the authorization of individual cards to college employees for official Capilano College purchases within their area/departments, including individual cardholder transactional and monthly limits.