

Policy Name	Corporate Purchasing Card		
Policy #	302	Category	300: FINANCE
Steward	VP Finance	Date Approved	December 13, 2023
Next Review Date		Date Reviewed or Revised	

POLICY

Suncrest College, as a publicly funded organization, has a responsibility to ensure adequate monitoring and control of the expenditures of public funds.

PURPOSE

The purpose of this policy is to provide guidelines for the use of the Suncrest Purchasing Card (Pcard).

PRINCIPLES

1. A Suncrest College corporate purchasing card (Pcard) may be used by employees authorized to purchase business related goods and services, as outlined in this policy.
2. The Pcard provides an efficient and cost-effective method of purchasing and paying for transactions. It is intended to reduce the number of low dollar value cheques and purchase orders.
3. A position may be deemed by a manager as requiring a Pcard to perform their duties in an effective and efficient manner. In this case, the employee will be required to use the Pcard to perform these duties.
4. Pcard purchases shall comply with the overarching Procurement Policy and Management Authorities Grid.
5. The Pcard is the responsibility of the cardholder and must ensure it is safeguarded against unauthorized use and is used for business related purposes only.
6. The Pcard approver is responsible for approving the transactions undertaken by the Pcard holder, ensuring all charges are appropriate and have supporting documentation.
7. Joint use of a Pcard is prohibited. However, an individual cardholder, such as an Executive assistant, may purchase on the behalf of another employee or

department, provided the manager/Vice President of the employee reviews and approves the transactions on the Pcard statement.

8. Absolutely no personal expenses or cash advances can be paid for using the Pcard.
9. Failure to comply with this policy can result in the suspension or termination of the employees Pcard.
10. The Executive reserves the right to impose other restrictions on the use of Pcards, as required.

SCOPE

This policy applies to all employees that have been authorized to use the Suncrest Pcard.

DEFINITIONS

Corporate Purchasing Card (PCard) – refers to the credit card provided to approved Suncrest College staff for the payment of approved, business-related expenses.

Purchasing – refers to the process of ordering and receiving goods and services.

Procurement – is the overarching function that describes the activities and processes to acquire goods and services.

PROCEDURES

1. All requests for Pcards, whether directed by a manager to an employee or employee initiated require the approval of the appropriate manager or Vice President.
2. The approved request (declaration form) is then submitted to the card administrator, the Controller, for review and processing.
3. The standard Pcard limit per individual transaction is \$2,000, unless otherwise approved by the appropriate Vice President.
4. A purchase order is required for any Pcard purchases exceeding \$2,000.
5. The default monthly limit for a Pcard is \$5,000 unless otherwise approved by the appropriate Vice President.
6. All Pcard transactions must be accompanied by receipts or another form of supporting documentation.
7. On a monthly basis, each cardholder must reconcile their activity online by accessing the online Pcard web portal within 10 working days after the cycle close, as communicated by Finance.
8. The cardholder must reallocate the transactions from the default holding account to the appropriate GL accounts.
9. A copy of the reconciled statement must be signed and submitted to the cardholder approver.

10. The approver must review and sign the statement and submit to the Accounts Payable department.
11. Any questions regarding the appropriateness of a purchase should be directed to the Controller or Vice President.

LEGISLATIVE AND COLLECTIVE AGREEMENT REFERENCES

N/A

LINKS TO OTHER RELATED POLICIES, DOCUMENTS, AND WEBSITES

Procurement Policy

Management Authorities Grid

Declaration Form