
POLICY - Finance 004

Use and Reconciliation of Corporate Credit Card

Purpose This Policy clarifies and defines appropriate guidelines for the use and reconciliation of the CIGRE Australia Corporate Credit card.

Background CIGRE Australia wishes to ensure the appropriate use and reconciliation of the Corporate Credit Card issued to the Executive Manager and Company Secretary.

As CIGRE Australia is a member funded organisation, it is appropriate that expenditure on the Corporate Facility is managed and controlled in an appropriate and timely manner.

This policy is aimed at clarifying what expenses the Corporate Credit Card should be used for the process and procedure for recording and reconciling card expenditures.

Document History

Version	Date	Summary of Changes	Approved	Review Date
1.0	16 March 2016	Initial Policy	CIGRE Australia Finance Risk and Audit Sub- Committee	March 2017
1.1	4 April 2016	Confirmation of no cash withdrawals and process for inadvertent private expenditure	CIGRE Australia Finance Risk and Audit Sub- Committee	March 2017 March 2020

1. Applicability:

This policy governs the expenditure and reconciliation of the CIGRE Australia corporate credit card(s) held by the Executive Manager and Company Secretary.

2. Items/Activities eligible to be paid for on the Corporate Credit Card

The cost of any activity or item which is reasonably incurred as direct result of carrying out CIGRE Australia activities and but for the CIGRE Australia activity would otherwise not have been incurred. These expenses may include but not be limited to such things as travel, accommodation, meals, computer consumables and rent.

3. Items/Activities that are not eligible

The CIGRE Australia credit card should not be used to pay for any costs of a personal nature which could reasonably be expected to have been incurred regardless of any CIGRE Australia activity.

- a. Should the CIGRE Australia credit card be inadvertently used for private expenditure, it should be reported as soon as practicable to the Director Treasurer and noted in that months' reconciliation.
- b. Any private expenditure incurred should be reimbursed to CIGRE as soon as practicable and evidence of payment provided to the Director Treasurer.

4. No Cash Transactions

The CIGRE Corporate Credit Card has been barred from transacting cash withdrawals. That is, the card is not authorised to withdraw cash from any facility.

5. Process for using the CIGRE Australia Corporate Credit card.

- a. A private and personal PIN should be set up on the card as soon as it is issued.
- b. The user should seek to obtain a receipt for all transactions on the card.
- c. The Credit Card should be reconciled monthly in the CIGRE Australia accounting system and copies of the reconciled account and relevant receipts forwarded to the Director Treasurer. This should include a snapshot from the bank screen of the current balance and outstanding amounts.
- d. Any items without receipt should be highlighted.
- e. The Director Treasurer will acknowledge receipt of the reconciled transaction report.
- f. A summary of the outstanding balance on the Corporate Credit Card will be included in the Finance Risk and Audit report presented to each FR&A meeting.

Contact for further information:

CIGRE Australia
Company Secretary