



CREDIT CARD POLICY

1.0 Purpose:

To regulate and control the use of company issued Credit Cards and give information on their use and limitations of use to the users. Credit Cards are used to facilitate the authorised user to settle expenses and other related expenditures securely and reliably in carrying out the business of Rowing Ireland.

2.0 Approval:

The CEO and Finance Officer shall sign all application forms for Credit Cards and shall account for the accurate recording of such applications and report to the Board on each application submitted. The limits on any card may only be adjusted by agreement of two of the authorised bank account signatories, dated and signed and copy retained on file for audit. Each adjustment is to be reported to the Board at the earliest opportunity. The Board may amend the decision.

3.0 Terms of Use:

- 1) The card user shall be responsible for all expenditures and charges on the credit card in their care until the receipts for the expenditures are approved (ref. Authorisation of the expense claim form).
- 2) The user is responsible for the safekeeping, proper use and reporting of lost or stolen cards in accordance with the terms and conditions of the credit card company.
- 3) The card shall only be used for transactions for the legitimate business purposes of Rowing Ireland. All such transactions shall fall within the terms of the Expenses and Authorisations Policy of Rowing Ireland. All other expenses are deemed to be private in nature.
- 4) All receipts and expense reports shall be submitted within two weeks of the month following the expenditure to do so may result in charges to the user.
- 5) Rowing Ireland will not be held responsible for un-vouched expenses outside of the terms of the Expenses and Authorisations Policy. ***The credit card statement or credit card dockets are not regarded as a documented receipt.*** ; Original and fully detailed receipts (no photocopies) must be provided. Any internet travel bookings using Credit Cards must attach a print out of the travel invoices with the expense approval form.

4.0 Unauthorised Use/Termination:

Private expenditure on the Credit Cards is not permitted. All expenses deemed to be of this nature shall be disqualified and the amount repaid immediately. If an individual entrusted with the card fails to repay any unauthorised expenses immediately, the CEO is authorised to withdraw the card and the cardholder is required to surrender the card with immediate effect. The CEO/Finance Officer may issue an instruction to the bank to cancel the card in the event of non-compliance. All "unapproved"



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expenditures or improper use of the card and shall be reported to the Board and be the subject of further action to recover.

Any person who has use of a Credit Card must submit the card to the CEO on tendering their notice of termination of employment, or in the case of a volunteer, by request of the CEO. Where an employee is terminating, the surrender of the card shall be accompanied by a final expenses report and any deviations from the Expenses and Authorisations policy shall be recoverable from any final monetary/salary/holiday payments falling due at time of termination. The final payment shall be withheld pending final validation of credit card expenditures. Continuous/Instalment Payment Agreements, Contracts, or Direct Debits are not permitted transactions on Credit Cards, alternative arrangements exist for such payments. Cash withdrawals are not permitted by users of the Credit Cards.

5.0 Validation/Authorisations/Reporting:

Credit Card statements will be analysed fully by the Financial Officer and the CEO will approve the expenses. In the case of the CEO's expenses, the President will approve and sign off on them. For the purposes of accurate monthly accounts reporting, each holder of a Rowing Ireland Credit Card shall provide a full list of expenditures (vouched in accordance with the Expenses and Authorisations Policy) to the Office within two weeks of the month following the expenditure. A full list of expenditures shall be submitted on a monthly basis. Each user will be provided with a copy of their relevant statement by the Financial Officer to facilitate accurate and complete recording.

Version	Date	Author	Changes
1.0	5 th October, 2013	H. Adams	New version
2.0	4 th January 2018	Audit Committee	4.0 All "unapproved" expenditures or improper use of the card and shall be reported to the Board and be the subject of further action to recover.