

Alice's Kids, Inc.

Credit Card Policies and Procedures

Purpose:

A credit card provides the personnel and volunteers of Alice's Kids the ability to effectively and efficiently make purchases pursuant to the Board of Directors' approved budget. The purpose of this policy is to communicate eligibility, usage and payment requirements for credit card expenditures.

Policy:

1. The Board of Directors must approve the procurement of any credit card which is an extension of credit with Alice's Kids as the debtor.
2. Credit card(s) shall be issued in the name of Alice's Kids.
3. Increases in credit limit shall be approved by the Board of Directors.
4. The card may only be used for the purchase of goods or services for official business of Alice's Kids.
5. All purchases shall be within the current budget line item amounts.
6. Personal purchases of any type and cash advances are strictly prohibited.
7. Each person issued a credit card or provided with the credit card information for the purpose of fulfilling Alice's Kids' mission is responsible for the protection and custody of the card, and such persons shall immediately notify the credit card company or, in the case of volunteers, immediately notify the Executive Director or Financial Manager, if the card is lost or stolen.
8. Any issues or concerns relating to the use of the credit card that arise during usage shall immediately be brought to the attention of the Executive Director or Financial Manager.
9. Any person issued a credit card or provided with the credit card information shall surrender the card and/or cease to use the card when affiliation with Alice's Kids has ended.

Procedures:

1. Prior to providing a physical credit card or the credit card information to an employee or a volunteer, a copy of this Credit Card Policies and Procedures and a Credit Card Usage Authorization Form must be reviewed and signed by the employee or volunteer.
2. Credit card information is to be secured and protected at all times.
3. Credit card information may only be given to trusted vendors.
4. A receipt for each credit card usage should be submitted to the Financial Manager along with a voucher indicating the purpose of the usage, by the fifth of the following month.
5. Paper credit card statements shall be mailed to the Executive Director for review. The ED shall place his or her initials on the upper part of the first page of the statement. Statements should then be submitted to the Financial Manager on a monthly basis.
6. The Financial Manager shall reconcile the credit card account on a monthly basis, matching the receipts to the individual charges and assigning the appropriate accounting code. The Total Statement Balance shall be paid in full prior to the due date. If for any reason the total statement balance cannot be paid, the Financial Manager shall immediately notify the Executive Director.
7. Credit card statements and activity shall be reviewed during the annual internal audit as well as during any external audits.

Alice's Kids, Inc.

Credit Card Usage Authorization Form

I, _____, hereby acknowledge receipt of a physical card or receipt of information pertaining to the Alice's Kids, Inc. credit card account.

I understand that improper use of this card may result in disciplinary action as well as personal liability for any improper purchases. As a cardholder, I agree to comply with the terms and conditions of this agreement and the Credit Card Policies and Procedures of Alice's Kids. I acknowledge receipt of the Credit Card Policies and Procedures and confirm that I understand the terms and conditions.

As a holder of this credit card, I agree to accept the responsibility and accountability for the protection and proper use of the card. I will return the card to the Executive Director or Financial Manager upon demand during the period of employment or engagement. I understand that the card is not to be used for personal purchases and that I must provide a receipt for every purchase except for authorized monthly charges. If the card is used for personal purchases or for purchases for any entity other than Alice's Kids or if I fail to provide a receipt substantiating a legitimate business expense by the end of the following month, Alice's Kids will be entitled to reimbursement from me for such purchases.

Signature _____
Employee/Volunteer

Date _____

Signature _____
Alice's Kids Representative

Date _____