



THIRD REGULAR SESSION
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FINANCIAL RULES

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Prepared by the Secretariat

Introduction

1. The Commission's Financial Regulation 10.1 requires the establishment of detailed financial rules and procedures and for these to be brought to the Commission for consideration. The rules and procedures so established are attached.

Recommendation

2. The Commission is invited to note the Financial Rules and Procedures established under Financial Regulation 10.1.

Western and Central Pacific Fisheries Commission Financial Rules

(Refer Financial Regulation 10.1 (a))

Rule 1 – Access to Funds

The utilization of all funds requires the prior authorization of the Executive Director. Such authorization may take the form of:

- (a) An allotment of funds or other authorization to commit, obligate and expend specified funds for specified purposes during a specified period; and/or
- (b) An authorization to employ staff against an approved staffing table.

Rule 2 – Certification and Approval

Notwithstanding assigned bank signatory functions, all commitments, obligations and expenditures require at least an authorizing signature, in either conventional or electronic form. All commitments, obligations and expenditures must first be signed (“certified”) by a duly designated certifying officer. Following certification, a duly designated approving officer must then sign to “approve” the establishment of obligations, the recording of expenditures in the accounts and the processing of payments. Expenditures properly recorded against an established, certified obligation do not require additional certification, provided that they do not exceed the amount obligated by more than 10 per cent or \$2,500¹, whichever is lower.

Rule 3 – Delegation of powers: funds management

(a) One or more officials shall be designated by the Executive Director as the certifying officer(s) for the account(s) pertaining to a section or subsection of an approved budget. Certifying authority and responsibility is assigned on a personal basis and cannot be delegated. While it is not preferable for a certifying officer to also exercise the approving functions assigned in accordance with Rule 2, Commission staffing arrangements may make this impractical at times.

(b) Certifying officers are responsible for managing the utilization of resources, including posts, in accordance with the purposes for which those resources were approved, the principles of efficiency and effectiveness, and the Financial Regulations and Rules of the Commission. Certifying officers must maintain detailed records of all obligations and expenditures against the accounts for which they have been delegated responsibility. They must be prepared to submit any supporting documents, explanations and justifications requested by the Executive Director at any time or should it be requested and adequate advance notice is provided, to the Commission’s auditor.

Rule 4 – Delegation of powers: accounting responsibility

(a) Approving officers are designated by the Executive Director to approve the entry into the accounts of obligations and expenditures relating to contracts, agreements, purchase orders and other forms of undertaking, after verifying that they are in order and have been certified by a duly designated certifying officer. Approving officers are also responsible for approving the making of payments once they have ensured that they are properly due, confirming that the necessary services, supplies or equipment have been received in accordance with the contract, agreement, purchase order or other form of undertaking by which they were ordered and in accordance with the purpose for which the relevant financial obligation was established. Approving officers must maintain detailed records and must be prepared to submit any supporting documents, explanations and justifications requested by the Executive Director or the Commission’s auditor at any time.

¹ These amounts may be varied by the Executive Director from time to time

(b) Approving authority and responsibility is assigned on a personal basis and cannot be delegated. An approving officer cannot exercise the certifying functions assigned in accordance with Rule 3 or the bank signatory functions unless staffing arrangements make this impractical.

Obligations

Rule 5

(a) Apart from the employment of staff against an authorized staffing table and consequential commitments under the Staff Regulations and Rules and allocations made, no undertaking, including by contract, agreement or purchase order, for an amount exceeding \$2,500² shall be entered into until the appropriate credit(s) has (have) been reserved in the accounts. This shall be done through the recording of obligation(s) against which relevant payments or disbursements, made only on fulfillment of contractual and other obligations, shall be recorded as expenditure. An obligation shall be recorded in the accounts as unliquidated until such point as it is reobligated, liquidated or cancelled as appropriate.

(b) If, in the time that elapses between the establishment of an obligation and the processing of final payment, the cost of the relevant goods or services has, for whatever reason, increased by less than \$2,500 or 10 per cent³ of the obligation, whichever is lower, no change need be made to the amount of the original obligation. If, however, the increase in costs exceeds \$2,500 or 10% (or its equivalent in other currencies), the original obligation must be revised to reflect this increase in requirements and further certification is required. All increases in obligations, including those resulting from currency fluctuations, shall be subject to the same procedures as apply to the incurring of original obligation.

Rule 6

Outstanding obligations must be reviewed periodically by the responsible certifying officer(s) to determine if an obligation is determined to be valid. Obligations that are no longer valid shall be cancelled from the accounts forthwith and the resulting credit surrendered. When any obligation previously recorded in the accounts is for any reason reduced (other than by payment) or cancelled, the certifying officer shall accordingly ensure that appropriate adjustments are recorded in the accounts.

Rule 7

An obligation must be based on a formal contract, agreement, purchase order or other form of undertaking, or on a liability recognized by the Commission. All obligations must be supported by an appropriate obligating document.

Rule 8 - Reimbursements

The payment of reimbursements may be made only with the approval of the Executive Director.

Rule 9 – Recoverable services

(a) Management and other support services may be provided to external parties on a reimbursable, reciprocal or other basis as are consistent with the policies, aims and activities of the Commission as approved by the Executive Director.

(b) Each management and support services arrangement shall be covered by a written agreement between the Commission and the entity on whose behalf the services are to be provided. Such

² Or other amounts as determined by the Executive Director from time to time.

³ Or other amounts as determined by the Executive Director from time to time.

agreements shall, inter alia, specify the services which the Commission is to provide in return for full reimbursement to the Commission of any costs incurred by it in providing these services.

Rule 10 – Ex gratia payments

The personal approval of the Executive Director is required for all ex gratia payments.

Rule 11

Corporate Credit Card

The operation of the corporate credit card will be subject to additional instructions and undertakings. These are set out at Appendix A.

Procurement

Rule 12

(a) No procurement contract shall be entered into on behalf of the Commission unless the contractual process complies with an instruction from the Executive Director, who shall establish all Commission procurement systems and shall designate the officials responsible for performing procurement functions.

(b) For contacts valued over USD20,000 the Executive Director may establish a Contracts Committee to render written advice to the Executive Director on procurement actions leading to the award or amendment of procurement contracts, which, for purposes of these Regulations and Rules, includes agreements or other written instruments such as purchase orders and contracts that involve income to the Commission. The Executive Director shall establish the composition and the terms of reference for any Committee established for this purpose.

(c) Where the advice of a Committee is required, no final action leading to the award or amendment of a procurement contract may be taken before such advice is received. In cases where the Executive Director decides not to accept the advice of the Committee, he or she shall record in writing the reasons for that decision.

Rule 13

Consistent with the principles of

- best value for money;
- fairness, integrity and transparency;
- effective competition;
- the interests of the Commission; and

except as otherwise provided in rule 14, procurement contracts shall be awarded on the basis of effective competition, and to this end the competitive process shall, as necessary, include:

- (a) Acquisition planning for developing an overall procurement strategy and procurement methodologies;
- (b) Market research for identifying potential suppliers;
- (c) Consideration of prudent commercial practices;
- (d) Formal methods of solicitation, utilizing invitations to bid or requests for proposals on the basis of advertisement or direct solicitation of invited suppliers, or informal methods of solicitation, such as requests for quotations.
- (e) Public bid openings.

Rule 14

(a) When a formal invitation to bid has been issued, the procurement contract shall be awarded to the qualified bidder whose bid all factors considered, is the most responsive to the requirements set forth in the solicitation documents, substantially conforms to the requirements set forth in the solicitation documents, and is evaluated to be the best value for money for the Commission.

(b) The Executive Director may, in the interests of the Commission, reject bids or proposals for a particular procurement action, recording the reasons for rejection in writing. The Executive Director shall then determine whether to undertake a new solicitation, to directly negotiate a procurement contract or to terminate or suspend the procurement action.

Rule 15

(a) The Executive Director may determine, for a particular procurement action, that using formal methods of solicitation is not in the best interest of the Commission:

(i) When there is no competitive marketplace for the requirement, such as where a monopoly exists, where prices are fixed by legislation or government regulation or where the requirement involves a proprietary product or service;

(ii) When there has been a previous determination or there is a need to standardize the requirement;

(iii) When the proposed procurement contract is the result of cooperation with other organisations;

(iv) When offers for identical products and services have been obtained competitively within a reasonable period and the prices and conditions offered remain competitive;

(v) When, within a reasonable prior period, a formal solicitation has not produced satisfactory results;

(vi) When the proposed procurement contract is for the purchase or lease of real property and market conditions do not allow for effective competition;

(vii) When there is an exigency for the requirement;

(viii) When the proposed procurement contract relates to obtaining services that cannot be evaluated objectively;

(ix) When the Executive Director otherwise determines that a formal solicitation will not give satisfactory results;

(x) When the value of the procurement is below the monetary threshold established for formal methods of solicitation.

(b) When a determination is made pursuant to subparagraph (a) above, the Executive Director shall record the reasons in writing and may then award a procurement contract, either on the basis of an informal method of solicitation, or on the basis of a directly negotiated contract, to a qualified vendor whose offer substantially conforms to the requirement at an acceptable price.

Rule 16

(a) The Executive Director may cooperate with other organisations to meet the procurement requirements of the Commission, provided that the regulations and rules of those organisations are consistent with those of Commission. The Executive Director may, as appropriate, enter into agreements for such purposes. Such cooperation may include carrying out common procurement actions together, or the Commission entering into a contract in reliance on a procurement decision of another organisation, or requesting another organisation to carry out procurement activities on behalf of the Commission.

(b) The Executive Director may cooperate with a government, non-governmental organisation, or other intergovernmental organisation, in respect of procurement activities, and, as appropriate, enter into agreements for such purposes.

Rule 17

(a) Written procurement contracts shall be used to formalise every procurement transaction for a monetary value over USD2,500 or other amount as established by the Executive Director from time to time. Such arrangements shall, as appropriate, specify in detail:

(i) The nature of the products or services being procured;

- (ii) The quantity being procured;
- (iii) The contract or unit price;
- (iv) The period covered;
- (v) Conditions to be fulfilled, including the Commission's general conditions of contract and implications for non-delivery;
- (vi) Terms of delivery and payment;
- (vii) Name and address of supplier.

(b) The requirement for written procurement contracts shall not be interpreted to restrict the use of any electronic means of communication.

Rule 18

(a) Except where normal commercial practice or the interests of the Commission so require, no contract or other form of undertaking shall be made on behalf of the Commission which requires a payment or payments on account in advance of the delivery of products or the performance of contractual services. Whenever an advance payment is agreed to, the reasons there-for shall be recorded.

(b) In addition to subparagraph (a) above, the Executive Director may, where necessary, authorise progress payments.

Voluntary contributions, grants, gifts and donations

Rule 19

(a) In cases other than those approved by the Commission, the receipt of any voluntary contribution, grant, gift or donation to be administered by the Commission requires the approval of the Executive Director.

(b) Gifts or donations are to administered as voluntary contributions to the General Account Fund

(c) Voluntary contributions and grants are to be administered in accordance with their respective instruments or deeds.

Miscellaneous income – General Fund

Rule 20

(a) Within the same financial period, reimbursements of actual expenditure incurred may be credited to the accounts against which they were originally charged; reimbursements of actual expenditure incurred in prior financial periods shall be credited as miscellaneous income.

(b) Adjustments which arise subsequent to the closing of a trust fund, reserve or special account shall be debited or credited as miscellaneous income or miscellaneous expenditure if after reasonable attempts the adjustment cannot be settled otherwise.

(c) Proceeds from any revenue-producing activities financed from the General Account Fund shall be credited as miscellaneous income.

Official receipts: contributions and other income received

Rule 21

(a) An official receipt shall be issued within two business days of receipt for all cash and negotiable instruments received.

(b) Only officials designated by the Executive Director shall be authorized to issue official receipts. If other officials receive money intended for the Commission, they must immediately convey this money to an official authorised to issue an official receipt.

(c) All moneys received shall be deposited in an official bank account as soon as possible and in any case within two business days of receipt.

(d) An official receipt shall be issued for all deposits made direct to a Commission account except for interest payments.

Custody of funds

Rule 22 – Working capital

Advances from the Working Capital Fund may be made only for the purposes, and within the terms and conditions, prescribed by the Commission and only with the approval of the Executive Director.

Rule 23 – Banking

The Executive Director shall designate the banks in which the funds of the Commission shall be kept, shall establish all official bank accounts required for the transaction of Commission business and shall designate those officials to whom signatory authority is delegated for the operation of those accounts. The Executive Director shall also authorise all bank account closures. Commission bank accounts are to be opened and operated in accordance with the following guidelines:

(a) Bank accounts shall be identified as Western and Central Pacific Fisheries Commission (WCPFC) official accounts;

(b) Banks shall be required to provide monthly statements as promptly as possible;

(c) All banks shall be required to recognise that the Executive Director is authorised to receive, upon request or as promptly as is practicable, all information pertaining to official bank accounts of the Commission and to authorize access by the independent auditor to information about account balances.

Rule 24 – Petty cash

(a) The Executive Director may establish petty cash floats.

(b) Once a petty cash float is established safe custody of the cash is to be ensured and the advance accounted for regularly.

Rule 25 – Bank signatory authority not to be further delegated.

Bank signatory authority and responsibility is assigned on a personal basis and cannot be delegated. It is preferable that bank signatories do not exercise the approving functions assigned in accordance with rule 2 however staffing circumstances may preclude this separation.

Rule 26 – Bank signatory responsibilities.

Designated bank signatories must:

(a) Ensure that there are sufficient funds in the bank account when cheques and other payment instructions are presented for payment;

(b) Verify that all cheques and other payment instructions are dated and drawn to the order of the named payee, approved by an approving officer, as indicated in the accompanying disbursement voucher, payment instructions and original invoice and that the figures and words agree;

(c) Ensure that cheques and other banking instruments are properly safeguarded and that when they are obsolete they are destroyed.

Rule 27 – Foreign exchange transactions

Officials responsible for the operation of Commission bank accounts or for holding Commission cash or negotiable instruments are not authorised to exchange one currency for another, except to the minimum extent necessary for the transaction of official business.

Rule 28 - Advances

(a) Petty cash advances and other advances may only be made by and to officials for purposes designated by the Executive Director.

(b) The petty cash float shall be maintained on an imprest system.

(c) The Executive Director may make other cash advances as may be permitted by the Staff Regulations and Rules, administrative instructions and as may otherwise be approved in writing by him or her.

Rule 29 - Accountability for advances

Staff to whom cash advances are issued shall be held personally accountable and financially liable for the proper management and safekeeping of cash so advanced and must be in a position to account for these advances at all times.

Rule 30 – Payment methods and recording

(a) All disbursements shall be made by cheque, by wire transfer or by electronic funds transfer except to the extent that cash disbursements are authorized by the Executive Director.

(b) Disbursements shall be recorded in the accounts as at the date when they are made, that is, when the cheque is issued, transfer is made or cash is paid out.

(c) Except where evidence of a paid cheque or funds transfer is available from the bank, a payee's written receipt shall be obtained for all disbursements.

Rule 31 – Bank reconciliations

Every month, unless an exception is authorized by the Executive Director all financial transactions, must be reconciled with the information available from the Commission's banks. This reconciliation must be presented to the Executive Director.

Investments

Rule 32

(a) Finance Regulation 9 authorises the Executive Director to make, and prudently manage investments in such a way as to place primary emphasis on minimizing the risk to principal funds while ensuring the liquidity necessary to meet the Commission's cash flow requirements. Consistent with these criteria, investments shall be selected on the basis of achieving the highest reasonable rate of return given available opportunities.

(b) Investments shall be recorded to show all the relevant details for each investment, including, face value, cost, date of maturity, place of deposit, and income earned.

(c) All investments shall be made through and maintained by recognised financial institutions approved by the Executive Director, consistent with the provisions for Finance Regulation 9.

(d) Income from General Fund investments shall be taken into account as miscellaneous income.

(e) Income from investments pertaining to trust funds and special accounts shall be credited to the trust fund or special account concerned.

(f) Any investment losses must be reported at once to the Executive Director. A summary statement of investment losses, if any, shall be provided to the Commission as part of the presentation of the annual accounts and offset against miscellaneous income.

(g) Investment losses shall be borne by the fund, trust fund, reserve or special account from which the principal amounts were obtained.

Rule 33 – Future periods' financial obligations

Financial Regulation 4.6 authorises the Executive Director to approve commitments against future financial periods. If such obligations are entered into the Secretariat shall maintain a record in the accounts of all such commitments which shall constitute the first charges against relevant appropriations once they are approved by the Commission.

Rule 34 – Unforeseen and extraordinary expenses(refer Financial Regulation 4.8).

Where the situation arises that the Executive Director considers it is in the interests of the Commission to incur unforeseen and extraordinary expenses and these can be met within existing appropriations or by the working capital fund the Executive Director may proceed but should report the circumstances and amounts to the Commission in the presentation of the annual accounts. However if additional or supplementary funding is required the Executive Director will consult with the Chairman in order to attempt to identify other sources of funds. If funds can be identified the Executive Director may then incur the related expenses.

Western and Central Pacific Fisheries Commission

Corporate Credit Card (CCC) Policy

1 OVERVIEW

This policy relates to the issue and use of CCC to staff of the Western and Central Pacific Fisheries Commission (WCPFC). Despite anything included in this policy, the issue of a Corporate Credit Card is a privilege and not a right; staff issued with a CCC are liable for its appropriate use and are expected to exercise sound judgment.

2 COVERAGE

This policy applies to any Commission staff that seek to or have been issued with a WCPFC CCC and their manager (i.e. approving manager for expenditure).

3 POLICY

3.1 Issue of CCC

CCC will be issued to approved staff members for purchasing of goods and services up to a pre-approved credit limit, and for travelling overseas on official business. In addition a transaction limit will also apply.

Expenditure on the card will be the responsibility of the cardholder who will be accountable for all expenditure charged to it.

A staff member who is issued with a WCPFC CCC will be required to sign for that card and confirm that they have been issued with, and understand the requirements as outlined in this policy for the continued use of the Credit Card.

The issue of a CCC to a staff member should help minimise the need for cash advances.

3.2 Delegations

Staff members with a CCC will be given a financial delegation to incur expenditure up to their pre-approved per transaction limit. This delegation is subject also to any monthly limit that may be imposed upon the cardholder. The cardholder's immediate manager will be required to scrutinise and sanction the purchases on the monthly Credit Card Statement.

3.3 Limits

Expenditure limits will be agreed between the cardholder and their manager with delegation to approve expenditure dependent on the type and volume of purchases to be undertaken by the cardholder.

There are two types of expenditure limits:

Monthly – The monthly limit is the maximum expenditure in any single calendar month. The setting of the monthly limit is mandatory. The standard limit will be USDD5,000 unless specific approval is obtained to increase that amount based on business need.

Transaction – The transaction limit is the amount that can be charged to the card per purchase. The transaction limit for the cards will be standardised at USD2,000 unless the cardholder receives approval for a higher (or lower) transaction limit. Purchases

are not to be split to reduce the transactions to below the 'per transaction' limit for the cardholder. Approval may be given by email or verbally. In cases of emergency approval can be assumed but approval must be sought at the earliest opportunity.

3.4 Applying for higher limits

The Executive Director can approve higher monthly, transaction and daily ATM limits based on the cardholder's recommendation. The cardholder must apply in writing (an email will suffice) through their manager, if applicable, stating the reason for the increase and the period for which the increase is required.

3.5 Restrictions

Cash withdrawals must only be made with prior approval. Where a CCC or cash withdrawal on that card is used in lieu of a DSA payment during overseas travel the total amount charged should not exceed the total duty travel allowance for the trip. Any CCC and cash withdrawal charges are to be deducted from the DSA payment. Other official expenses incurred and approved by the relevant manager may be charged in addition to any DSA costs.

3.6 Card security

The physical security of the card is the cardholder's personal responsibility. CCCs are issued to the cardholder only. The card, card number or PIN must not be given to another person to use for any reason. The PIN number is viewed as the equivalent of the cardholder's signature to the transaction.

Lost or stolen cards must be reported immediately to the Finance and Administration Officer and/or to the Bank of Guam (BoG after hours). Any unreasonable delay in reporting may result in a charge against the credit card holder.

3.7 Purchases

The cardholder must be satisfied that the purchase is necessary and the best value for money has been obtained.

Due to individual transactions having a pre-approved limit, verbal or written quotes are not required, however the cardholder should check with other suppliers to ensure that the company supplying the goods is competitive in all aspects of the purchase.

A CCC should be used in preference to petty cash.

Cardholders can make a purchase on behalf of other staff. This does not apply to expenditure related to duty travel. Duty travel expenditure is limited to duty travel solely for the Card Holder unless specific prior approval has been received.

A CCC may be used for legitimate business expenses only and must never be used for private purchases. Legitimate expenses include:

- Expenses associated with duty travel;
- Work related goods or services approved for purchase over the internet, up to the transaction limit;
- Payment of Conference Registrations;
- Payment for essential excess luggage for workshop or meeting materials;
- Payment for workshop or meeting materials and stationery if the

workshop/meeting is held where WCPFC does not operate a bank account.

- Goods purchased over the telephone;
- Other WCPFC business related expenditure.

However:

- Airfares should only be purchased using the CCC where flight arrangements occur after commencing the travel when there are unforeseen and approved changes to travel itineraries while on duty travel that require additional ticket payments, or where there is unforeseen and approved extension of travel or workshop days requiring additional per-diems.
- CCC are not to be used to pay for accommodation bills and other travel expenses where per diems have already been paid to the staff member on duty travel.
- CCC shall not be used for personal expenditure, entertainment expenses, or gifts or gratuities for personal or other use, other than where prior approval has been received.
- The cardholder should not make any deposits to the card account.

3.8 Exchanges, refunds, damaged goods, credits

Where it is necessary to return goods, the cardholder must ensure that the supplier prepares a credit transaction on the Credit Card. The issue of a credit note or a cheque made payable to the Commission reimbursement is not desirable. Exchanges should only be made for the same or similar product with the same function (eg replacing damaged goods). Goods purchased on a CCC should not to be exchanged for a different type of product.

3.9 Disputed transactions

Any doubtful transactions must be advised to the Bank of Guam within three months otherwise the transactions cannot be disputed. This is the responsibility of the card holder who may be personally liable to WCPFC where such notification does not occur as a result of their negligence.

Any transactions being disputed by the cardholder are to be reported to the Finance and Administration Officer who will pursue it with the Card's issuing Bank.

The cardholder must immediately notify the Finance and Administration Officer of the disputed transaction who will then code the transaction to the nominated GL Account.

3.10 Misuse of Cards

Suspected misuse of a CCC by a cardholder will be subject to investigation.

Staff members issued with a CCC are in a position of trust in regard to the use of Commission funds and improper use may render the cardholder liable to disciplinary/legal action.

3.11 Responsibilities for Approving Managers/Accounting Officer

- i. An application for a credit card must include the applicant's surname and initials to be shown on the card together with a specimen signature. Each application must be signed by a nominated authorising officer;
- ii. Each credit card issued shall bear the name of the cardholder and either the name of the Commission in the case of a CCC credit account;
- iii. Individual credit limits (and cash advance limits, where applicable) are to be imposed on each cardholder and are to be subject to review;
- iv. A record is to be maintained of authorised credit card holders and their credit limits;
- v. All charges to the official credit card account are to be made only on the authority of the authorised cardholder;
- vi. Each authorised cardholder is to certify that all charges incurred were for official purposes and that transaction dockets show details as to the nature of the service and purpose of expenditure;
- vii. WCPFC is to receive from the credit card organisation a statement for payment and is to arrange payment by the due date to avoid incurring interest charges. All charges must be acquitted with properly certified transaction documents within thirty days of payment or within seven days from receipt of the card statement. If no supporting documentation is available then the cardholder should provide a declaration detailing the nature of the expense and must sign on the statement that "all expenditure is of a business nature";
- viii. Travelling expense claims submitted by authorised cardholders are to be certified as to the extent that the official credit card was used, or if not used, certified to that effect.
- ix. A direct debit facility may apply with the contractual banker for all cards issued for the automatic payment of monthly credit card accounts in full to eliminate any late payment fees and interest charges.

3.12 Cardholder's Responsibilities

Cardholders must ensure that:

- i. CCC are maintained in a secure manner and guarded against improper use. In the event that a card is lost or stolen, cardholders must report the loss immediately to the card provider regardless of whether it is a working day or weekend. The Finance and Administration Officer should also be advised as soon as possible;
- ii. PIN numbers, where cash advance limits are approved, are not to be made available to, or known by, other persons;
- iii. Cards are to be used only for official business purposes;
- iv. Cards are only to be used by the person whose name appears on the card;
- v. Adequate funds are to be available before it is incurred;
- vi. Expenditure is to be approved by a manager with an authority to approve expenditure;
- vii. All documents (i.e. withdrawal slips, receipts, etc.) supporting transactions on the card are to be retained and provided to the Finance and Administration Officer immediately on return to the office. If no supporting documentation is available then the cardholder should provide a declaration detailing the nature of the

expense and must sign on the statement to the effect that all expenditure is directly related to business and that it does not cover any item covered in a DSA payment;

- viii. Validated statement and documents should be submitted promptly;
- ix. Credit limits are not to be exceeded and purchases must not be split to negate credit limits;
- x. The cardholder is responsible for interest incurred as a result of their own negligence;
- xi. Expenses claimed at the end of statement periods are to be submitted promptly. These should be completed and submitted for processing within an appropriate time limit to ensure the cardholder's account can be paid by the due date but no later than thirty days after the credit card statement due date;
- xii. Cash advances are to be kept to a minimum amount necessary to cover necessary business expenses only. Cash should only be drawn when an expense is imminent. Wherever possible, the card should be used for direct payment of expenses in preference to cash;
- xiii. Deposits should not to be made to the card account (by the cardholder);
- xiv. Cards are to be returned to WCPFC upon termination of employment. The card should be returned 30 days before final day of work and submit a final acquittal. This is to allow adequate time to correspond with the banks for the credit card closure;
- xv. Use of the CCC is to comply with these guidelines and those of the Card provider;
- xvi. Failure to comply with any of these requirements could result in the card being withdrawn. In the event of loss/theft through negligence, or non-compliance with these requirements any liability charged by the provider against the Commission may be passed onto the officer;
- xvii. The Cardholder is to sign an acceptance of conditions statement to the following effect before a Credit Card is issued:

I acknowledge and accept the above conditions in the operation of my Corporate Credit Card

Signed *Date*.....

Name (*Please print*)

Position

Andrew Wright
Executive Director