



## WEEL VIRTUAL CORPORATE CARD POLICY

<b>Policy Number:</b>		<b>Version:</b>	1
<b>Drafted by:</b>	Strategic Finance Executive	<b>Board approval on:</b>	November 2022
<b>Responsible Person:</b>	Strategic Finance Executive	<b>Scheduled Review Date:</b>	November 2023

### INTRODUCTION

Big Yellow Umbrella (BYU) may provide eligible employees with a virtual corporate card. Virtual corporate cards can be used for business-related expenses. Having the virtual card on your mobile phone helps track and process expenses, prevent fraud and make payments more efficiently. By signing this policy, employees who have a virtual card will use it properly and will know their limitations and responsibilities.

### PURPOSE

BYU has recognised the need for a more effective reimbursement system across all programs and staff. A virtual corporate card is a digital representation of a physical corporate card. The virtual card is added to your business or personal smartphone digital wallet. You will then be able to use it for business-related expenses. Merchant info, GST, and expense categories are captured at the time of spending, which reduces the time spent on expense reporting.

This policy defines card eligibility, what the card can be used for, card limits, expense reports, user responsibility and ways that staff can violate this policy.

### POLICIES

A virtual corporate card may be approved for the following:

- One off transaction that do not exceed \$250
- Petty cash transaction
- Minor program costs
- Minor resource purchases

Weel Virtual Corporate Cards must not be used for large purchases, program planning or organisational expenses. These expenses will continue to be paid by BPay, bank transfer or as a last resort Company Credit Cards. Credit cards will only be held by management. Staff can only have access to these credit cards as a last resort, with management authorisation essential prior to purchase.

Management reserves the right to withdraw the funds or virtual card from employees at any point.

Any emergency expenses that occur where the employee is not eligible for a company corporate card, petty cash is to be used. 'Card sharing' of virtual corporate cards and staff reimbursement are no longer permitted.

### Use of the company corporate card

When you're using the corporate virtual card, you should:

- Confirm that the expense is allowed under this policy.
- Consider if there is a better option for making the payment especially if it is a large amount.
- Be aware of the corporate limit and the transaction limit so you can plan business expenses properly.
- Keep your mobile phone and access to it secure.
- Use the card sensibly and avoid unnecessary expenses.

## Violating this policy

We expect you to comply with this Virtual Corporate Card policy and we may need to take action if you violate the policy. For example:

- If you incur personal or unauthorised expenses, these amounts will need to be repaid through payroll. If you do this consistently, you may face disciplinary action that could include loss of the right to have a corporate card or even termination of your employment depending on the amount and the type of expenses.
- If you lose a receipt, you'll need to inform the accounting department immediately. We may find a solution if this happens rarely, but if you fail to submit receipts consistently, you may lose the right to use the Virtual Corporate card
- If you fail to submit your receipts on time, you'll need to pay them yourself. Doing this repeatedly will mean loss of Virtual Corporate Card privileges.
- Giving access to the corporate card to unauthorised people or abusing the expense limits may result in suspension or termination.
- Making prohibited purchases as mentioned previously (e.g., weapons, drugs) will result in immediate termination, and possibly legal action.

Big Yellow Umbrella has the right to review your Virtual Corporate Card usage and withdraw it if there's any inappropriate use.

## ROLES AND RESPONSIBILITIES

The Chief Operations Manager and the Strategic Finance Executive are responsible for the implementation and monitoring of all aspects of this Weel Virtual Corporate Credit Card policy.

All staff, students and volunteers are responsible for adhering to this policy internally and externally and are responsible to act on the expectations below.

If you have a virtual corporate card, we expect you to:

- Download the expense management system application and add the virtual card to your mobile devices wallet. You will receive an email with how to download the app and how to add it to your wallet.
- Protect it to the best of your ability. Don't leave it unattended or let unauthorised people use it (e.g., friends, family, colleagues). Unless directed by the Finance team, sharing your card with other Big Yellow Umbrella employees is not allowed. However, you are able to make purchases on your card on the behalf of other employees if approved by management.
- Report if your phone is stolen or lost as soon as possible. If, for example, there's a break-in at your home and your phone is taken, you need to file a police report and call our accounting department immediately.
- Use it only for approved reasons. Follow the instructions in this policy and agreement please don't use the corporate virtual card for personal or unauthorised expenses, even if you intend to compensate the charges later.
- Document all expenses by taking a photo of the receipt and completing the expense report (see Expense Report section above).

The staff, students and volunteers are responsible to notify the Chief Operations Manager and the Strategic Finance Executive of all complaints and any other updates in team meetings.

## PROCEDURES

### Expenses permitted on a Weel virtual corporate card

You can use the virtual corporate card to pay for work-related expenses only.

This includes:

- Minor expenses involved in weekly program costs
- Minor expenses for resources required for programs e.g., craft
- Meeting expenses and catering
- Parking and other expenses not covered by travel claims
- Minor office supplies e.g., milk, emergency stationary
- Gifts and prizes (staff, volunteers, students, and program related)
- Other minor petty cash expenses that have been approved by your manager

Card controls may be enabled that locks purchases to approved merchants only.

We may issue virtual cards that can be used for a specific purpose only (e.g., payment for a special product or service).

You must not use Big Yellow Umbrella funds on your corporate card for non-authorised or personal expenses. You're also not allowed to purchase alcohol, any drugs, weapons, pornography or incur charges for unauthorised entertainment.

### Exceptions

You may apply for an exception if necessary. Inform the finance team and your manager about the expense you want to make – you might receive authorisation in special cases.

### Corporate Card Limits

The virtual card limit will depend on your role within Big Yellow Umbrella, your program needs and the frequency or type of the expenses you incur. You will be advised of your card limit when you are given a card, however, as a rule, the limits are:

One off transaction will not exceed \$250. Any purchases over \$250 require a formal procurement process and paid via the Accounts Department.

Card limits will be topped up on a regular basis

We may adjust these limits based on your job's specific needs and other related program expenses.

In addition to card limits, budgets can be made for projects or cost centres, and you may have access to more than one budget through your expense management app.

Expenses that exceed \$250 transaction limit require a formal procurement process that is paid via the Accounts Department. Weel Virtual Corporate Cards are in place for smaller, petty cash type expenses and so do not replace the use of BPay, bank transfer and in some instances Management Credit Cards. It is important as part

of your program planning processes to purchase program needs well in advance so that these payment options can be used.

## Expense Reports

Every purchase must be accompanied by proof of purchase and a complete expense report.

The Virtual corporate card is connected to an expense management system and purchase data such as merchant name, amount, category, date, and time is synced in real-time with the card

After making a purchase, open the expense management system mobile application and take a photo of the receipt. Confirm the GST amount, Expense category, Budget, and Description.

For all purchases, receipts must include GST. This is so that Big Yellow Umbrella can claim back the GST amount from the government.

Without exception, all receipts must be sent through the expense management system immediately after purchase. If a situation arises that makes this not possible, your manager must be notified at the time.

RELATED DOCUMENTS
Code of Conduct Policy
Financial Management Policy
Fraud Management Policy
Staff Induction Policy
Weel Spend Management System website & app

## AUTHORISATION

The Board of Big Yellow Umbrella have reviewed and approved this policy

Signature of Board Secretary: \_\_\_\_\_

Date of approval by the Board: \_\_\_\_\_

On behalf of the Big Yellow Umbrella

## EMPLOYEE AGREEMENT

Before Big Yellow Umbrella approves you to make any purchases on your virtual card, you'll need to sign the Acknowledgment & Agreement.

<https://hrfocus1.sharepoint.com/sites/SUPPORT/Shared Documents/CLIENT WIP/Big Yellow Umbrella/Our Culture/Weel Virtual Corporate Credit Card Policy.docx>

This is to acknowledge the Virtual Corporate Card belongs to Big Yellow Umbrella and that we can process and investigate charges as we see fit. It'll also refer to your responsibilities and the consequences for incorrect use.

## **EMPLOYEE POLICY RECEIPT OF ACKNOWLEDGEMENT & AGREEMENT**

I have received a copy of the Big Yellow Umbrella Weel Virtual Corporate Card Policy.

The Policy contains rules and procedures, which apply to me. I have read the Policy and agree to follow it during my employment with Big Yellow Umbrella. I also understand that Big Yellow Umbrella may change, rescind, or add to the policy from time to time in its sole and absolute discretion, with or without prior notice to me or other employees. I agree to follow all the changes that are notified to me or placed in the Big Yellow Umbrella Weel Virtual Corporate Card Policy & Procedures Folder (soft copy) on the Organisational Management Drive and the Policy & Procedure Folder (hard copy) centrally located at Reception for all staff to access.

I have carefully read the above and acknowledge the contents. I understand that the Corporate Policy must be read in conjunction with all Big Yellow Umbrella Policies and Procedures.

I sign this Receipt of Acknowledgement & Agreement of my own free will.

Employee Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Employee Name (Print): \_\_\_\_\_

Management Signature \_\_\_\_\_

Date: \_\_\_\_\_

Management Name (Print) \_\_\_\_\_

Please keep a copy of this acknowledgement for your records.