Purchasing Card Policy

Purpose:	The Purchasing Card Policy presents a set of regulations and procedures to be applied when making purchases using the card.
Circulation:	This document is available for all staff to review and will be published on the Institute's website.
Policy Author:	Finance Office
Policy Owner:	Vice President for Finance, Resources & Diversity
Approval Date:	Executive Board: 28 June 2023 Finance, Audit & Risk: 18 July 2023 Governing Body: 25 July 2023
Review Date:	Annually or as required.

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Introduction

The Institute sets out, in this policy, the regulations and procedures to be followed in relation to the use of the Institute's purchasing card.

A Visa purchasing card has been issued in the name of Gerald O'Driscoll, HR Manager, and is the under the control of the Institute. The purpose of this purchasing card is to provide Budget Holders and other staff the mechanism of making online purchases that cannot be made by using the standard Purchase Order Processing System (Agresso) within the Institute.

The policy outlines the Institute's approach in general terms and is not expected to cover every possible situation. Any items not covered by the policy, or of an unusual nature, should be raised with the Finance Department in advance of the cost being incurred.

Purpose and scope

The purpose of this policy is to present a set of guidelines and procedures to be applied when authorising and undertaking purchases using the purchasing card. The scope of the policy covers all purchases using the card and the policy applies to all staff of the Institute.

Guidelines

The card is held by the Finance Office for use in non-routine circumstances.

All purchases must be wholly, exclusively and necessary for the business of the Institute and where the use of Agresso is not possible.

The purchasing card should specifically not be used for:

- The purchase of goods that cannot be made by using the standard Purchase Order Processing System (Agresso).
- The withdrawal of cash - please refer to the Petty Cash Policy
- Purchasing flights – all flights must be purchased by raising an order with the OGP chosen supplier
- Any public travel related expenditure – please refer to the Travel, Subsistence & Expenses Policy
- Purchasing of gifts – please refer to the Institute's Gift & Hospitality Policy

Any deviations from above must be agreed in advance with the Vice President for Finance, Resources & Diversity or the Finance Manager.

Purchases

The Purchasing Card Form (see Appendix 1) must be fully completed and signed off by the Purchaser, the Budget Holder and the Purchasing Card Holder (or Vice President for Finance, Resources & Diversity) before it will be accepted by the Finance Office. All sections of the form must be completed including the reason for the purchase, the total cost of the purchase including VAT and the account codes to be charged. The purchaser should ensure any currency conversion to EUR is correct at the time of purchase (for current conversion rates visit https://www.centralbank.ie/statistics/interest-rates-exchange-rates/exchange-rates).

The purchaser <u>must ensure</u> the Institute's procurement thresholds have been adhered to and have been properly documented – please refer to the Corporate Procurement Plan.

<u>When purchasing goods or services outside the Republic of Ireland, the Institute's VAT number (IE-4598992U) should be provided to the supplier and all purchases should then be paid excluding foreign VAT. The Institute will self-account for VAT on all foreign purchases based on Irish VAT rates.</u>

Documentation

When the <u>fully completed</u> form is accepted by the Finance Office, the Purchaser can then forward a link for online purchases. If possible, all items should be in the Purchaser's online shopping cart so that the payment with card is all that is required to be done by the Finance Office.

Where it is not possible to send an online purchasing link, the Purchaser must arrange to call to the Finance Office to process the payment. A payment confirmation may go to the purchaser's email, but that confirmation must be forwarded to the Finance Office immediately to complete the process.

Once the payment has been made, all supporting documentation must be attached to the Purchasing Card Form i.e. procurement documents, original invoice, a receipt showing the exact price or any other relevant confirmation of purchase.

Security

The Finance Office is ultimately responsible for the security of the card and the appropriateness of use, and to ensure that all charges are in compliance with Institute policies.

The purchasing card will be kept in the Finance Office safe while not in use and it is not permitted to remove the card from the Finance Office. Two factor authentication is in place, via a specific Institute mobile phone.

Number of purchasing cards & credit limit

There is one card currently in place, under the name of the HR Manager, Mr. Gerald O'Driscoll. The limit on this card is €35,000.

Any request to change this limit or the number of cards in operation must be approved by the Executive Board and then presented to the Finance, Audit & Risk Committee for approval.

Month-end procedures

The Finance Team member, with responsibility for the Purchasing Card, will reconcile the statement issued by the bank to the various Purchasing Card Forms prepared during the month. Any transactions where a Purchasing Card Form has not been completed will be investigated and resolved.

The Finance Manager will review all documentation and review the transactions report on Agresso. Once all queries have been resolved the Finance Manager will sign the reconciliation and a copy will be held on file for future inspection.

Appendix 1: Purchasing Card Form

Dundalk Institute of Technology
Purchasing Card Form
This form must be fully completed before being presented to the Finance Team. This includes the Budget Holder's signature.

Requestor:		**Date of request:**	

Agresso Details:

Account		**Sub-account**	

	Attribute:	

Purchase Details

Supplier name:	

Supplier address:	

Description of and reason for purchase	

Total excl. VAT		**VAT:**		**Total incl. VAT:**		**Currency:**	

Approved by:

I have reviewed the above above claim and confirm it is aligned to the Institue's Purchasing Card Policy:

Budget Holder's signature:		**Date:**	

Card Holder or VP FRD's signature:		**Date:**	

Appendix 2: Process / Steps to follow:

1. Investigate if this supplier is set up on Agresso.

2. Determine if these purchases can be procured via the standard procurement process of raising a PO on Agresso etc.

3. In the absence of step 2 not being possible go to the supplier / retailer's website and price all goods / services to be procured. Ensure shipping / delivery / charges are also calculated in the total price.

4. Take care at Step 3 when purchasing from outside of Republic of Ireland to ensure VAT is not charged by the supplier.

5. Complete the Purchasing Card Form and present it to the Budget Holder for approval.

6. Present the completed Purchasing Card Form to the Cardholder (Ger O'Driscoll) or Vice President for Finance, Resources & Diversity for approval.

7. Send the now completed Purchasing Card Form to the Accounts Payable Team (accounts.payable@dkit.ie).

8. Send a link to the on-line shopping card to the Accounts Payable Team (accounts.payable@dkit.ie). Please note the Accounts Payable Team may require you to log into the supplier website using your log-in details.

9. If Step 8 is not possible please contact the Accounts Payable Team to arrange a suitable time to do this via Teams or in person.

10. Ensure all payment confirmations, invoices or receipts are forward to the Accounts Payable Team for audit purposes