# Corporate Credit Card Procedures

## 1. Associated Policy

The Canberra Institute of Technology (CIT) Corporate Credit Card (CCC) Procedures provide operational guidance in ensuring compliance with the CIT Corporate Credit Card Policy

The procedures provide general guidance on the issue, management, supervision and operation of CCCs and must be read in conjunction with the CIT Corporate Credit Card, Policy, CIT Procurement Policy and CIT Procurement Procedures. These documents set administration frameworks for CIT and enable credit-based procurement

In assuring value for money, these procedures and policy seek to ensure that CCC expenditure is undertaken only for official purposes, that all transactions irrespective of their timing and nature are carried out

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## 2. Procedures

Procedure Owner

## *Prior Approval*

Prior approval is required if the CCC holder does not hold the relevant financial delegation. In that case, a purchase may only be made once written prior approval has been received from a Financial Delegate.

Prior approval may be in the form of an email or on a Purchase Order and must include at a minimum the following information:

- The fund availability;
- The appropriate finance coding;
- The reason for the purchase;
- Description of the goods and services; and
- Total cost (including taxes) of the goods and/or services.

Subscriptions

A Tax Invoice is required to claim an input tax credit for all purchases over $75 (GST exclusive). Where the purchase is less than $75 (GST exclusive), an input tax credit can be claimed without a tax invoice if the CCC holder obtains a receipt, or docket which indicates whether the transaction is GST inclusive, or alternatively, itemises the amount of the GST payable on the transaction

The CCC holder must complete all fields on the electronic Multi Line Item Cost Information Sheet and include an appropriate description of each purchase listed on the CCC statement.
A list of applicable GST tax codes can be found at Attachment 4.

The CCC statement is to be endorsed/signed by the CCC holder and combined with supporting documents into one PDF document to submit with a completed Multi Line Item Cost Information Sheet to Finance who in turn will check to ensure that the:

is required to be amended. Finance must ensure that the CCC acquittal register is maintained and is up to date for each Division or College to enable the CCC to acquit its obligations within the timeframes.

## Attachment 1– Flowcharts

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## Attachment 2 – Agreement and Acknowledgement by CCC Holder

CANBERRA INSTITUTE OF TECHNOLOGY CORPORATE CREDIT CARD (CCC)

AGREEMENT AND ACKNOWLEDGEMENT BY CCC HOLDER

| | |
|---|---|
| CCC Holder Name: | |
| CCC Holder Position: | |
| Division/College/Area: | |
| Financial Delegate | |

A Corporate Credit Card (CCC) is issued on the condition that you the CCC holder will at all times exercise appropriate care

| I understand and agree that: | CCC |
| --- | --- |

## Attachment 4 – GST Tax Code Information

Up to date information can be found at the following link:

https://itsm.act.gov.au/sharedservices/?id=knowledge_article&sys_id=4aa09a1655bc36805c7e5dba11851f2b

# AP Input Tax Naming Conventions

KB0000335

The oracle single instance implementation requires the use of these new tax naming conventions when registering expense or capital transactions for your agency.

| | |
|---|---|
| 10% AP | Acquisition of goods and services that are subject to GST and for which an input tax credit is to be claimed. To be applied to a valid Tax Invoice. |
| Free AP | Acquisition of goods and services that are NOT subject to GST. Examples of these: Most Hospital, Medical and Pharmaceutical supplies, most foods, Education, Child Care, Water & Sewerage charges. (Specifically proclaimed to be 'GST Free' under GST legislation). |
| Input Tax AP | Acquisition of goods and services that are subject to GST, but for which an input tax credit cannot be claimed, e.g. financial supplies, supplies of residential accommodation. |
| Exempt | Acquisition of goods and services that are NOT subject to GST because the supply is exempt under Division 81. |
| Outside AP | The supply of goods and services is outside the scope of the GST legislation, e.g. salaries, suppliers not registered for GST, payroll tax, overseas payments. |
| No ABN Withhold | Purchase of goods and services for which an ABN is required but NOT quoted. Withholding tax is applicable unless a declaration by supplier form is completed. Withhold at rate of 49% of total payment. |
| Capital 10% | Acquisition of capital goods and services subject to GST and for which an input tax credit is to be claimed. This usually applies to asset acquisitions. |
| Free CAP | Acquisition of goods and services (of a Capital nature) that are NOT subject to GST (Specifically proclaimed to be 'GST Free' under GST legislation). |
| Input Cap | Acquisition of goods and services (of a Capital nature) that are subject to GST, but for which an input tax credit cannot be claimed. |