Squamish Pirates Swim Club
Club Credit Card Usage Policy

Date of Approval: October 21, 2025

In this document "Organization" refers to the Squamish Pirates Swim Club

1. Purpose

The purpose of this policy is to ensure that all Squamish Pirates Swim Club credit cards are used responsibly, transparently, and only for legitimate Club business. It supports the Club's commitment to integrity, fiscal responsibility, and accountability in all financial transactions.

Club credit cards are provided to simplify the purchase of approved items and expenses necessary for the smooth operation of the Club, while maintaining appropriate financial controls and oversight.

This policy also ensures compliance with Canadian nonprofit accounting standards and regulations and reinforces strong internal controls over spending. This policy will be administered by the Treasurer under the oversight of the Board of Directors. All card use must support the Club's mission and uphold the trust of its members and community.

The Club maintains a small number of credit cards (typically two to three), all of which are centrally monitored through a single monthly statement received and reconciled by the Treasurer.

2. Definitions

- *Bookkeeper* - The individual responsible for preparing monthly reconciliations and assisting the Treasurer in financial oversight.
- *Cardholder* - any individual who has been issued a Squamish Pirates Swim Club credit card for the purpose of making authorized purchases on behalf of the Organization.
- *Authorized Purchases* - expenses that are directly related to the operations, programs, or administration of the Organization and are consistent with the annual budget and policies approved by the Board of Directors.
- *Unauthorized Purchases* - any transaction not directly related to the Organization's activities, including personal, family, or unrelated business expenses, or any expenditure prohibited under this policy.
- *Board Approval* - means documented authorization (via Board meeting minutes, motion, or email approval) granted by the Board of Directors or its designated officers for specific expenditures or card use.
- *Reconciliation* - the process of matching credit card transactions to receipts, verifying accuracy, and confirming that all purchases comply with this policy.
- *Treasurer* - means the elected officer of the Squamish Pirates Swim Club Board responsible for oversight of all financial transactions and reporting.
- *Payroll Deduction* - the process by which the Organization recovers unauthorized or unsubstantiated expenses by deducting the amount from the Cardholder's next payroll or stipend payment, where applicable and legally permissible.

3. Scope

This policy applies to all individuals who are issued a Squamish Pirates Swim Club credit card, including staff, coaches, and members of the Board of Directors who make purchases on behalf of the club. This policy applies to all credit cards issued in the Organization's name, regardless of the funding source or card type.

This policy also applies to any temporary or substitute staff or volunteers authorized to make purchases on behalf of the Club.

4. Issuance of Cards

A club credit card may be issued at the discretion of the Board of Directors to individuals whose roles require regular purchases or payments on behalf of the club.

All new card requests must be approved in writing (email is sufficient) by both the Treasurer and President. The Treasurer will maintain a current list of all active cardholders, including card numbers (last four digits only), spending limits, and issue dates.

Because all Club credit cards are billed under a single account, spending limits are controlled through oversight and Treasurer review rather than per-card limits.

Each cardholder must:

- Sign the Credit Cardholder Agreement acknowledging they have read and understood this policy.
- Use the card only for authorized club business.
- Keep the card secure at all times and prevent unauthorized use.
- The card remains the property of the Organization and must be surrendered upon request or upon the end of the cardholder's role.

5. Authorized Use

Club credit cards may be used for reasonable and necessary club-related expenses, including:

- Swim meet entry fees, travel, or accommodations (for coaches or club business) as per the *Squamish Pirates Travel Policy.*
- Club event or fundraising expenses
- Board approved equipment or supply purchases
- Online software or subscriptions used for club administration (e.g., TeamSnap, Swim Canada fees)
- Club-related training, certifications, or professional development

All purchases must be consistent with the club's approved budget and the strategic plan set by the Board of Directors. All purchases must have prior verbal or written approval from the Treasurer, or from the Board of Directors where practical. In the case of the Treasurer, approval must be obtained from the President or Vice President.

All purchases must be accompanied by a receipt and promptly reported to the Treasurer to ensure timely reconciliation.

6. Prohibited Use

The following uses are strictly prohibited:

- Personal or family expenses
- Alcohol, except when pre-approved for an official club event
- Cash advances or ATM withdrawals
- Fuel for personal vehicles (unless specifically pre-approved under the *Squamish Pirates Travel Policy*)
- Gift cards, prepaid cards, or cash equivalents unless approved by the Board.
- Split transactions to bypass card limits
- Any expenditure not directly related to club operations

Any unauthorized charges are the personal responsibility of the Cardholder and must be reimbursed to the Club immediately or will be automatically deducted from the next payroll or stipend payment, as applicable.

7. Spending Limits

Due to the small number of Club credit cards and centralized billing, individual spending limits are not applied per cardholder. Instead, all card use must remain reasonable and consistent with the approved Club budget and role-related responsibilities.

The Treasurer reviews all charges monthly and may suspend or request Board review of any transactions that appear outside normal Club business.

8. Receipts and Documentation

Cardholders must:

- Retain all original receipts for each purchase.
- Submit physical or digital copies of receipts and an expense summary to the Treasurer upon request each month.
- Clearly note the purpose of each transaction and related program, event, or activity.

Missing receipts must include a written explanation approved by the Treasurer or President.

The Treasurer will reconcile the monthly account statement and maintain digital or physical records of receipts for audit and reporting purposes.

9. Review and Oversight

- The Treasurer will reconcile the monthly statement and review all transactions for accuracy, completeness, and compliance with this policy.
- The Bookkeeper may assist in preparing reconciliations or reports, but ultimate oversight and responsibility rest with the Treasurer.
- Any questionable or irregular transactions will be investigated promptly by the Treasurer, with support from the Bookkeeper or President as needed.
- Repeated policy breaches may result in loss of card privileges or further disciplinary action.
- The Treasurer will provide a summary of card activity to the Board of Directors upon request or as part of the Club's regular financial reporting cycle.
- Any unresolved discrepancies or repeated irregularities must be reported to the Board of Directors at the next scheduled meeting, or sooner if warranted by the nature or magnitude of the issue.

10. Fraud, Lost or Stolen Cards

The cardholder must immediately report any lost, stolen, or suspected fraudulent activity to the credit card provider and the Treasurer or President. The Treasurer will promptly cancel and replace the card as required.

Cardholders are encouraged to enable fraud alerts and two-factor authentication where available.

11. Card Cancellation or Role Change

Upon resignation, role change, or termination, the cardholder must:

- Return the card immediately.
- Submit all outstanding receipts and reports.
- Ensure all transactions are reconciled before departure.

The Treasurer must confirm with the credit card provider that the card account has been closed or transferred appropriately. No final payments or reimbursements will be issued to a departing Cardholder until all outstanding credit card transactions are reconciled.

12. Policy Violations

Misuse of a corporate credit card may result in:

- Revocation of card privileges
- Repayment of unauthorized expenses (deducted from payroll if applicable)
- Suspension or termination of Club involvement, consistent with bylaws, policies and agreements.
- Referral to law enforcement or other authorities for suspected fraud or intentional misuse
- Further action as determined by the Board of Directors

Intentional or repeated violations may result in disciplinary action in accordance with the Club's bylaws, policies and employment or volunteer agreements.

13. Policy Review

This policy will be reviewed annually by the Treasurer and Vice President to ensure it remains appropriate for the Club's size, structure, and financial controls. Any material changes will be approved by the Board of Directors to ensure continued transparency, accountability, and alignment with sound nonprofit governance practices.