

## PURCHASE CARD: RECONCILIATION REMINDER AND DEADLINE

PCard Statements are accessible in [FAST PCard](#) for reconciliation.

As a cardholder and as agreed in your PCard agreement, you are responsible for ensuring the bank and University financial information is accurate and valid by performing a mandatory monthly PCard transaction reconciliation. The steps involved include:

1. Matching the vendor original itemized receipt/invoice and applicable [pre-approval forms](#) (i.e. Travel Authorization Form and Hospitality and Entertainment Pre-Approval Form) to all the charges on the PCard statement.
2. Locating any missing receipts/invoices or complete the [Missing Receipt Declaration Form](#) (this should be a rare occurrence).
3. Mapping the charge to the correct ORG, ACCT and ACTV code.
 

Edit Data											
Fund	Orgn *	Acct *	Prog	Actv *	Comments	HST	PST	GST	Net	Gross	
100	8121AD	7442	921	CHUSA	Parking for meeting with Mr. ABC from University XYZ		\$0.00	\$0.12	\$2.23	\$2.50	 
- a. The default **ACCT** code is 7122, which needs to be replaced with an appropriate ACCT code. ACCT codes that are frequently used can be found [here](#).
- b. **ACTV** code identifies the individual the expenses relate to and must be populated for conference, training, membership and travel expenses.
4. Providing a brief description of the item(s) purchased, nature of the purchase and on whose behalf, you made this transaction (if buying for others) for each transaction in the **Comments** field.
5. Verifying that the price charged to the PCard is correct, including taxes (GST/PST). Please be aware of the following special tax rules when reviewing GST/PST:
  - a. No tax is charged on TransLink (e.g. bus, sky train, West Coast Express), BC Ferries, and anything purchased and consumed/used outside of Canada (e.g. meals, taxi fare, accommodation, car rentals, conference fees, flights).
  - b. GST only is charged on parking, gasoline, taxi fare.
  - c. HST must be separated into GST and PST.
6. Printing a copy of the PCard statement and attach all supporting documentation (i.e. original itemized receipts and applicable pre-approval forms).
7. Submitting the entire package to your approver(s) for signature.
8. Submitting the entire approved package to [FAST.PCard@kpu.ca](mailto:FAST.PCard@kpu.ca) by the [PCard Deadline](#).

As a PCard statement approver, you are responsible for the following:

- Original itemized receipts for all transactions and applicable [pre-approval forms](#) (i.e. Travel Authorization Form and Hospitality and Entertainment Pre-Approval Form) are submitted and matches the transactions on the PCard statement.
- All charges incurred comply with the [PCard terms and conditions](#), [Business and Travel Expense Policy and Procedures](#), and [Procurement Policies and Procedures](#).
- The employee submits a cheque to Accounts Payable for ineligible charges.
- The correct FUND, ORG, ACCT, PROG and ACTV codes (if applicable) were used for each transaction.

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Important reminders:

- Upcoming PCard deadlines can be found [here](#).
- Consequences of PCard offenses: Late submissions or failure to reconcile PCard transactions would result in the following consequences:

Exception Type	1 <sup>st</sup> Offense	2 <sup>nd</sup> Offense	3 <sup>rd</sup> Offense
Late submission	Cardholder notified	Cardholder and approver notified	Cardholder, approver, and Chief Financial Officer notified  P-Card suspended until statements are received
Purchase that are non-compliant with policy	Cardholder and approver notified  Cardholders must reimburse KPU for ineligible charges by the <a href="#">PCard Reconciliation Submission Deadline</a>	Cardholder, approver and/or Dean/Executive Director, and Director, Financial Operations notified  Cardholders must reimburse KPU for ineligible charges by the <a href="#">PCard Reconciliation Submission Deadline</a>	Cardholder, approver and/or Dean/Executive Director, and Chief Financial Officer notified  P-Card privileges withdrawn or suspended  Cardholders must reimburse KPU for ineligible charges by the <a href="#">PCard Reconciliation Submission Deadline</a>
Potential fraud by cardholder	Director, Financial Operations notified		

- Unauthorized transactions: If there are any unauthorized transactions on your PCard, please notify the US Bank immediately by calling 1-800-588-8067 (US & Canada) or 1-416-306-3630 (outside US & Canada) and notify the PCard Administrator at by phone 604-599-2941 or email [FAST.PCard@kpu.ca](mailto:FAST.PCard@kpu.ca).
- Employee on/going on leave: If cardholders on leave/will be on leave for more than a month, please notify the PCard Administrator by phone 604-599-2941 or email [FAST.PCard@kpu.ca](mailto:FAST.PCard@kpu.ca) so a temporary suspension can be placed on the PCard. The PCard can be reactivated by completing the [PCard Maintenance Form](#) upon the cardholders' return.