

ACCOUNTS PAYABLE-TRANSACTION, PAYMENTS, CHEQUES AND DISBURSEMENTS

BACKGROUND

Accounts Payable is responsible for receiving and processing invoices, verifying appropriate expenditure authorization and vendor identity legitimacy, and issuing payments to Westmount Charter School's suppliers, service providers, and other eligible employees/stakeholders who incur approved out-of-pocket expenses.

PURPOSE

The purpose of this Administrative Procedure is to establish clear, consistent, and legislative compliant business roles for authorizing accounts payable transactions, processing invoices, issuing payments, and retaining accounts payable source documentation. This procedure supports sound financial stewardship, internal controls, and compliance with applicable Alberta legislation, board policy, and generally accepted accounting principles.

DEFINITIONS

Authorized Vendor	An organization, business, or professional legally licensed and authorized to sell goods and/or services to the general public.
Cardholder	An individual authorized by the Superintendent and Secretary-Treasurer or Treasurer to the Board to hold and use a school-issued credit card for approved business purposes.

PROCEDURES

1. Supporting Documentation
 - 1.1 Original invoices and/or receipts from authorized vendors must be submitted to support all expense claims. If an original document is lost, the claimant must obtain a duplicate from the vendor.
 - 1.2 Cash and cash equivalents (including gift cards) are not permitted expenditures and will not be approved.
 - 1.3 Cash and cash equivalents (including gift cards) are not permitted forms of payment.
 - 1.4 Transactions with foreign currency must include documentation showing the exchange rate applied. Where available, the financial institution statement must be provided. If unavailable, reimbursement will be calculated using the Bank of Canada exchange rate applicable on the transaction date.
2. Purchase Orders ("POs")
 - 2.1 Where vendors accept purchase orders and goods or services are purchased on account, a Purchase Order (PO) must be submitted to the Board Office before purchase.
 - 2.2 A Purchase Order (PO) number will only be issued once:

- 2.2.1 A completed PO form is received;
- 2.2.2 Appropriate one-over-one approval is documented; and
- 2.2.3 A vendor quote or supporting documentation is attached.

3. Cheque Request

- 3.1 All payment requests must be submitted with:
 - 3.1.1 A completed cheque or payment request form;
 - 3.1.2 Original invoices/receipts from authorized vendors; and
 - 3.1.3 Evidence of one-over-one approval.
- 3.2 Expense claims, including out-of-pocket expenses, must be submitted within 30 calendar days of the date incurred. Claims submitted beyond this period may be denied.
- 3.3 Out-of-pocket expenditures must include proof of payment.
- 3.4 Complete and accurate payment requests will be processed within ten (10) operational days.
- 3.5 Where a vendor payment due date exists, documentation must be submitted a minimum of ten (10) operational days before the due date.

4. School Credit Cards

- 4.1 School credit cards are issued in trust to designated administrative personnel to support operational efficiency. The Superintendent and Secretary-Treasurer or Treasurer to the Board approve all cardholders.
- 4.2 Use of school-issued credit cards is governed by Charter Board purchasing card (P-Card) requirements and internal controls for low-value, authorized business expenses.
- 4.3 Cardholders have the following responsibilities:
 - 4.3.1 Use the card only for approved business purposes within assigned spending authority;
 - 4.3.2 Adhere to assigned spending limits, typically ranging from \$3,000 to \$10,000, as approved;
 - 4.3.3 Never use the card for personal purchases;
 - 4.3.4 Submit itemized receipts and a completed credit card purchase form to Accounts Payable within one week of purchase;
 - 4.3.5 Verify transactions against bank statements and obtain appropriate approval;
 - 4.3.6 Safeguard the card and PIN at all times and never share card information;
 - 4.3.7 Ensure card information is not stored online or with vendors;

- 4.3.8 Immediately report lost or stolen cards to Accounts Payable; and
- 4.3.9 Immediately contact the financial institution (BMO) for suspected fraud and notify Accounts Payable.
- 4.4 Credit cards remain the property of Westmount Charter School and must be returned when:
 - 4.4.1.1 A leave of absence is taken;
 - 4.4.1.2 Employment is terminated; or
 - 4.4.1.3 Upon request by authorized leadership, including the Superintendent, Secretary-Treasurer or Treasurer to the Board, or Human Resources Director.
- 4.5 Misuse of a school credit card may result in repayment, suspension or cancellation of card privileges, and disciplinary action up to and including dismissal and legal action.
- 5. Approvals and Accountabilities
 - 5.1 All expense claims require one-over-one approval, unless the expenditure has been formally pre-approved through an approved budget or board authorization.
 - 5.2 For payroll-related Electronic Funds Transfer (EFT) or cheque disbursements, any one of the following may sign:
 - Secretary-Treasurer or Treasurer to the Board
 - Human Resources Director
 - 5.3 For non-payroll Electronic Funds Transfer (EFT) or cheque disbursements, any two of the following may sign, provided no individual approves payments to themselves:
 - Board Chair
 - Superintendent
 - Secretary-Treasurer or Treasurer to the Board
 - Human Resources Director
 - Accounts Receivable Specialist
- 6. Payment Methods
 - 6.1 Payment to authorized vendors will be made by Electronic Funds Transfer (EFT) or cheque.
 - 6.2 Petty cash may be used only for items of nominal value and must follow established petty cash control.
 - 6.3 Cash payments may be made to Indigenous Peoples in recognition of culturally appropriate compensation practices, subject to prior written approval and strict adherence to documented cash handling and control procedures.
- 7. Right of Set Off
 - 7.1 When a payee owes funds to Westmount Charter School or holds a credit in Westmount's name, such amounts may be deducted from payments issued.
 - 7.2 The Secretary-Treasurer or Treasurer must approve all set-offs to the Board.

8. Reporting to Canada Revenue Agency

- 8.1 Sole proprietors or partnerships must provide a Social Insurance Number (SIN) for CRA reporting purposes. This information will be kept confidential and used only as required by law.
- 8.2 Payments to non-resident service providers are subject to withholding tax unless a valid CRA Regulation 105 waiver is received before payment.

Legal Reference: *Canada Revenue Agency*

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