

# Douglas College Accounting Guidelines

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## *Gift Cards – January 2011*

### **Guideline**

Gift cards purchased by the College are considered cash and require proper asset protection procedures similar to that required for Petty Cash.

### **Scope**

All payments for cards that provide a payment method to purchase goods such as coffee, groceries, hardware supplies, movie tickets etc.

### **Procedures**

A signed Gift Card Acknowledgement form must accompany any reimbursement for gift cards. The acknowledgement form is where the payee acknowledges their responsibility to safeguard the gift cards and to provide the documentation outlined in this guideline, when requested by either Finance or the College's external auditors.

Any gift cards on hand must be kept in a secure location such as a locked drawer or safe.

Any gift card given out must be signed as received by the recipient. The appropriate format for this is a Gift Cards Distribution List that lists each gift card with a description of the gift card issuer and denomination of the card, the name of the recipient of the gift card, the reason the gift card was given, and the recipients signature acknowledging receipt of the gift card.

Once all the gift cards are distributed the Gift Cards Distribution List must be forwarded to Finance immediately.

If not all the gift cards have been distributed by the end of the month, a reconciliation of gift cards on hand and a copy of the Gift Cards Distribution List must be forwarded to Finance.

### **Related Policies/Guidelines**

Purchasing Policy

Petty Cash

## GIFT CARD ACKNOWLEDGEMENT

You have been authorized to purchase \$ \_\_\_\_\_ in gift cards (see details in table).

| Qty x Value         | Issuer             | Total        |
|---------------------|--------------------|--------------|
| <i>Eg. 5 x \$10</i> | <i>Tim Hortons</i> | <i>50.00</i> |
|                     |                    |              |
|                     |                    |              |
|                     |                    |              |
|                     |                    |              |
|                     |                    |              |
|                     | <b>TOTAL</b>       |              |

- 1) If possible, only one person should have access to the gift cards. This person is responsible for safeguarding the cards.
- 2) The gift cards should be kept in a cash box or envelope and placed in a locked desk, filing cabinet or safe when not attended.
- 3) No gift card should be disbursed without a signed acknowledgement from the recipient (see Gift Cards Distribution List – attached).
- 4) If the responsibility of the gift cards needs to be transferred, please consult with the Finance Department for assistance.

**I have read and understood the Gift Card Procedures and the Douglas College Accounting Guidelines – Gift Cards.**

\_\_\_\_\_

Print Name

\_\_\_\_\_

Signature

\_\_\_\_\_

Date

## GIFT CARDS DISTRIBUTION LIST-EXAMPLE

**INITIAL GIFT CARD PURCHASE:**

\_\_\_\_\_ Tim Hortons cards \_\_\_\_\_ **\*TOTAL \$:** 50.00 ←

| Amount              | Description        | Date             | Purpose                     | Name (print)    | Signature       |
|---------------------|--------------------|------------------|-----------------------------|-----------------|-----------------|
| <i>Eg. 3 x \$10</i> | <i>Tim Hortons</i> | <i>Jan 20/11</i> | <i>Research participant</i> | <i>J. Smith</i> | <i>J. Smith</i> |
|                     |                    |                  |                             |                 |                 |
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|       |                               |
|-------|-------------------------------|
| 30.00 | <b>TOTAL DISTRIBUTED</b>      |
| 20.00 | <b>+ AMOUNT STILL ON HAND</b> |
| 50.00 | <b>= *TOTAL</b>               |

←

\_\_\_\_\_

Print Name

\_\_\_\_\_

Signature

\_\_\_\_\_

Date

\_\_\_\_\_

Confirmed by (Finance)



## GIFT CARDS DISTRIBUTION LIST

**INITIAL GIFT CARD PURCHASE:**

\*TOTAL \$: \_\_\_\_\_

| Amount | Description | Date | Purpose | Name (print) | Signature |
|--------|-------------|------|---------|--------------|-----------|
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|  |                               |
|--|-------------------------------|
|  | <b>TOTAL DISTRIBUTED</b>      |
|  | <b>+ AMOUNT STILL ON HAND</b> |
|  | <b>= *TOTAL</b>               |

\_\_\_\_\_

Print Name

\_\_\_\_\_

Signature

\_\_\_\_\_

Date

\_\_\_\_\_

Confirmed by (Finance)

