



Iceworld Figure Skating Club Incorporated

Affiliated to Ice Skating Queensland Inc. and Ice Skating Australia Inc

IFSC Debit Card Usage

Policy No: 009	Effective From:	Version No: 1
	Last Reviewed:	
Related documents:	Nil	
Version History:		

Policy Objective

To provide governance for the use of IFSC Debit Cards and ensure that the IFSC and the card holders are not placed in a vulnerable position.

Policy

The IFSC debit cards are primarily for payment of subscriptions where credit/debit card is the only payment option; and for items requiring immediate payment and/or cannot be paid by direct debit.

The President, Treasurer and Secretary are the 3 authorised positions that manage the bank accounts and will be the authorised Debit Card holders. The Management Committee can agree to authorise an additional Debit Card holder (must be a committee member) or can remove them at any time.

In line with IFSC Club Rules, all IFSC Accounts require two person approval. Debit Cards are issued to a person not an organisation so compliance of the above rule cannot apply

To reduce the risk to the Club, the following must occur:

1. All subscriptions must have prior approval from the IFSC Management Committee.
2. The Debit Card account should be kept to a minimum balance and contain only ample funds to cover all regular direct debits where a card must be used. Ie: Xero, JotForm, website etc. This is the responsibility of the IFSC Treasurer.
3. The Debit Card can, on approval from the IFSC Committee or as part of an approved budget be used for the purchase of items where a direct debit is not possible, or the purchase is time sensitive.
4. Where possible all purchases should be made by direct deposit.
5. Ideally, the Treasurer should make the initial transfer of money from one of the IFSC accounts to the Debit Card account, to be approved by a second authorised Committee Member.
6. Expenditure on the Debit Card must be reconciled with an invoice or sales receipt and submitted to the Treasurer through the approved process no later than 10 days after the purchase.
7. If the Debit Card is not used in accordance with this policy, it may be removed from the individual's possession and/or access cancelled.
8. Use of an IFSC Debit Card for personal use will be regarded as stealing from club funds and the Debit Card will be removed and cancelled.
9. Excess funds will be transferred back into the Everyday Account.

Reasoning

The decision to have a debit card attached to the IFSC accounts is to reduce the burden on committee members who make regular or large payments on behalf of the club.
