School Association Debit Card Consideration Checklist

Before deciding to obtain a debit card, the School Association Committee should consider the following.

Purpose

☐ Why does the School Association need a debit card?

☐ What are the situations where committee/sub-committee members are currently paying expenses personally?

Examples may include:

- Purchasing supplies for or during fundraising events
- Small approved purchases where invoices are not available
- Online purchases for approved Association activities

Alternatives

☐ Have other options been considered?

For example:

- Reimbursement of approved expenses
- Supplier accounts
- Bank transfers

Card Holder

☐ Who will be responsible for holding the card?

☐ Is the card issued in the name of an authorised committee member?

☐ Is the card holder aware of their responsibilities?

Storage and Security

☐ Where will the card be stored when not in use?

☐ Who has access to the card?

☐ How is access to the card managed?

☐ How will the PIN be kept secure?

☐ What is the process if the card is lost or stolen?

For example:

- Will the school office hold the card in the school safe?
- Will the card be held by an authorised committee member?
- How will access to the card be controlled? A sign out sheet held with the card in the school safe?

Spending Limits

☐ Will the card operate only with available funds (debit only)?

☐ Will the funds only be moved onto the card for the intended pre-approved purpose?

☐ Will remaining funds be transferred back the dual signatory account after the event?

For example:

- $500 for election BBQ supplies

Approval Process

☐ What purchases can be made using the card?

☐ Are purchases limited to those already approved by the committee?

☐ What happens if an urgent purchase is required?
☐ Does the committee require additional approval for purchases above a specified amount?

Record Keeping

☐ Will receipts be obtained for every purchase?
☐ How and when will receipts be provided to the Treasurer?
☐ How will purchases be recorded in the financial records?
☐ Will card transactions be reported at each committee meeting?

Monitoring

☐ Will the Treasurer reconcile the debit card transactions against the bank statement/transaction list?
☐ Will another committee member review and verify the reconciliation?
☐ Will the committee regularly review whether the debit card continues to be necessary?

Committee Resolution

Before obtaining a debit card, the Committee should formally resolve:

- Who will hold the card
- The card's purpose
- Spending limits
- Any restrictions on its use
- Reporting and reconciliation requirements (amending the Terms of Reference for fundraising sub-committee's may be beneficial)
- The process if the card is lost, stolen or misused

Please note: Every School Association operates differently and there may be additional matters your Committee should consider. This checklist is intended as a guide to support discussion and decision-making. The Committee remains responsible for ensuring appropriate financial controls are in place and that the use of a debit card is consistent with the Association's governance and financial controls.