

## IPAA NT Standard Operating Procedure

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# USING IPAA NT DEBIT MASTERCARD

IPAA NT operates a Community Solutions One account with Westpac that requires two signatories to approve transactions. The current signatories include the Secretary, Treasurer, Public Officer and at least one committee member.

Invoicing or reimbursements using the two-person approval process currently in place is the preferred method of payment for IPAA NT expenditure.

A sub-account from the Community Solutions One account has been established to undertake electronic transactions, and this account is linked to a debit Mastercard. Debit MasterCards are held by the Secretary and the Public Officer.

The debit MasterCard will only be used for electronic transactions where it is not feasible to pay via invoice.

To ensure integrity of the use of the debit Mastercard, the approval and reconciliation process will be as follows:

- The Committee will discuss expenditure requirements for particular items and approve expenditure in general.
- The Secretary or Public Officer will seek pre-approval from the President via email regarding expenditure using the debit MasterCard outlining the estimated cost (or top range) and purpose of expenditure.
- Once approval from the President has been received, the approved amount will be transferred from the main account into the sub-account by one of the account signatories. The transfer must be approved by someone other than the Secretary or Public Officer.
- The Secretary or Public Officer will undertake the electronic transaction using the MasterCard.
- The pre-approval email and receipts/tax invoice for the transaction are provided to the Treasurer.
- The Treasurer will undertake a quarterly reconciliation process and report any discrepancies to the President.
- **Personal expenditure on the card is not allowed.**
- **Cash withdrawals are not allowed.**

While it is expected all users of the card can be trusted, implementing this control process of independent pre-approval and reconciliation will minimise risks of misuse.