ICE SKATING VICTORIA
INCORPORATED

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Financial Delegation Policy

Date approved:	28 August 2026	**Effective start date:**	28 August 2026
Policy Number:	ISV016	**Version number:**	2.0
Review date:	January 2027		
Related Policies/ Procedures/Forms:	Ice Skating Victoria Inc. Constitution		

1. Purpose
To outline who has authority to access the finances of Ice Skating Victoria Inc.

2. Application
This policy applies to the Ice Skating Victoria Inc. Board of Directors

3. Management of finances

4. Bank accounts
4.1 Owner of bank accounts
The Ice Skating Victoria Inc. will be the listed owner of the Association's bank accounts.

4.2 Bank account signatories
The Executive Director, Treasurer and Secretary must be the joint signatories of the bank accounts. To sign/approve any payment two signatories are required.

4.3 Use of debit/credit cards
From time to time the Board may determine the use of a debit/credit card is required. These can only be issued in the names of the Treasurer and Executive Director. Any charges on debit/credit cards must be for approved Association expenses only. The card holder is responsible for all charges on a card in their name.

5. Financial records

5.1 Record keeping

All financial records must be kept in the Board approved software package.

5.2 Access to financial records

The Treasurer should have primary financial system administration, while all Directors must have access to full financial reports

The Directors of the Board can have view only access.

6. Authorisation to spend funds

6.1 Pre-approval

Each Director has pre-approval to spend funds equal to or less than $1,000 that pertain to their portfolio from their allocated budget. To sign/approve any payment two signatories are required.

In the instance of multiple Directors sharing one portfolio, they must all be in agreement before any expense can be made.

6.2 Purchases in excess of $1,000

Any expense in excess of $1,000 must be tabled at a Board meeting for approval.

7. Budget

It is a requirement of the Public Officer to prepare a 12 month budget at the end of each year, for the following year, in consultation with the Directors.

8. Change over of roles

On the changeover of roles, any updates required to the bank accounts or public records must be actioned immediately, and completed within thirty (30) days.

9. Breaches of this policy

Breaches of this policy will be considered as Director misconduct and will be handled in line with the requirements outlined in the Constitution.

10. Definitions

Association	Ice Skating Victoria
ISA	Ice Skating Australia
ISV	Ice Skating Victoria

8. Version history

Version	Approval date	Changes
2.0	28 Aug 2026	Minor edits. Tabulation of definitions
1.0	4 Jan 2021	Initial version