

Financial Delegation Policy

Date approved:	4 January 2021	Effective start date:	1 January 2021
Policy Number:	ISV016	Version number:	1.0
Review date:	January 2022		
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 Public Officer will be the listed owner of the Association's bank accounts.

4.2 Bank account signatories

The Executive Director, Public Officer and Secretary must be the joint signatories of the bank accounts.

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 Public Officer 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 public Public Officer will have read and write access to the financial record keeping program.

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.

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
ISV Ice Skating Victoria
ISA Ice Skating Australia

8. Version history

Version	Approval date	Changes
1.0	4 Jan 2021	Initial version