



INTERNATIONAL FEDERATION OF  
AMERICAN FOOTBALL

FINANCE POLICY 2021



**INTERNATIONAL  
FEDERATION**  
OF AMERICAN FOOTBALL

# The IFAF Finance Policy

This document serves as the finance policy of the International Federation of American Football. The principles outlined herein serve to guide the Board and the Secretariat and inform the Membership.

## Sources of Income

IFAF currently has five principle sources of income. These are:

- Annual Membership Subscriptions
- IFAF-sanctioned Event Participation Fees
- Grants and donations
- Sponsorship
- Event Income

IFAF's currently has five principle sources of investment. These are:

- Annual Membership Fees (i.e. GAISF)
- Membership Services (Clean Sport, communications, development programmes)
- IFAF Governance (Board meetings, Congress, international representation, consultancy)
- Event Delivery
- Administration

## Statement of Financial Guiding Principles

The Financial Guiding Principles set out below support and direct every member of the Federation in achieving our Corporate Objective of "creating a financial environment to allow us to invest in our future".

- We shall obey the law and abide by relevant regulations
- All financial decisions shall be consistent with the Federation's aims and objectives
- We shall conduct our financial business with integrity, openness and honesty
- We will protect the Federation's financial information, assets and interests
- We shall strive to obtain value for money and consider sustainability in all our dealings
- We shall keep accurate financial records

## Bank Accounts and Signatories

IFAF shall maintain one bank account based in the nation where its legal seat is registered.

The Account may have sub-accounts which support continental activity and / or specific investment or revenue areas.

The Account shall bear the name of the Federation as the prime name on the account and any additional sub-accounts shall have a further designation.

The primary signatory for IFAF expenditure will be the President.

The Director of Finance is a named signatory to deputise for the President or the Managing Director

The Managing Director is a named signatory with spending authority.

Online banking access will be granted to:

The President

The Managing Director

The Director of Finance

Payments of amounts in excess of \$1,000 will require the written consent of two of the above.

Bank statements shall be presented every quarter at IFAF Board Meetings.

At the close of an activity year end all supporting information and all prime accounting records shall be forwarded to the appointed auditor for review in the accounting audit.

## Payment

It is the intention that IFAF will always settle payments within 30 days of being provided with an invoice. A period of 14 days is the aim for making payments.

## Annual Financial Accounts

Annual Accounts or Annual Financial Statements shall be prepared by an independent financial authority each year to properly report the Financial activities of the Federation for the year and the financial position of Federation at the year end.

These accounts shall be reviewed with the review conforming to the national requirements of the legal seat of IFAF.

The Accounts shall be made available to the Membership and be presented to the Annual Congress.

The accounts shall be posted on the Federation web site as soon as practical following audit completion.

## Budget

An Annual Budget shall be prepared by the Director of Finance and Managing Director, agreed by the Board and presented to Congress.

The Director responsible for each area of responsibility shall be expected to provide the detail of the budgeted expenditure in each area of responsibility and to assist in monitoring and controlling the budgeted expenditure for that area of responsibility.

Reporting should align to this Plan.

## Continental Activity

Each continent may seek to generate its own budget to aid with continental activities – notably against the delivery of continental events.

Any revenue required for such activity must come from specific grants, continental event entry fees or a specific membership-related fee for Members from that geographic area. Sponsor revenue may be included but must not conflict with any IFAF global sponsor.

Any continental budget must be approved by the Board.

## Competitive Procurement

Directors are expected to ensure that all expenditure is incurred in a competitive environment and that the acquisition of all goods and services is at the most cost-effective rates available to IFAF. In the instance of expenditure in excess of \$2,500 at least two competitive quotes should be obtained if there are alternative suppliers.

Sensitivity is expected to be taken of existing sponsorship and / or partnership arrangements and any sponsor or partner must be given the opportunity to match competitive pricing obtained from a non-sponsor.

## Debit Cards

When deemed appropriate a debit card may be provided to a Director or Managing Director to assist in particular with bookings and overseas purchases.

Debit card transactions are notified by e-mail to the Finance Director and should appear on the on-line bank statement.

Credit card users should also be aware that certain establishments charge a premium for card use and these premiums should be avoided wherever possible.

## Payments

All payments shall be made by the most efficient and cost effective means available. All payments shall be supported by relevant evidence supporting the payment.

## Publication and Public Comment

No Executive Board Member or the Managing Director shall make comment publicly on the financial position or financial performance or any other financial aspect of the Federation without that proposed comment being approved in advance by the Director of Finance and President.

## Reports

The Director of Finance shall present to each Director a copy of a Management Financial Report at least one week before each scheduled Board meeting, or more often as determined by the Director of Finance

All information contained in that the Management Financial report is confidential to the Director and shall not be supplied to others or the contents of the report transmitted to others unless that disclosure is approved in advance by the Board.

## Subscriptions

Member subscriptions are determined by the Board and presented at Congress.

Event entry fees should be published as part of the annual budget.

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