

# FINANCIAL POLICIES OF THE SHIRE OF GRYFFYN'S KEEP

## I. General Provisions

- A. The following policies will be enacted in addition to Corpora and Kingdom Financial Policies. Any portions of the following policies that are in conflict with any of those policies are void.
- B. In accordance with the non-profit status of the SCA, any and all income, proceeds and profit arising from Shire events and activities shall be the sole property of the Shire of Gryffyn's Keep and the SCA, Inc. No Shire income, funds, or monies shall be paid or in any way distributed to individual Shire members for private use and/or benefit.
- C. All Shire funds and monies shall be kept, maintained, and utilized in accordance with the policies of the Exchequer of the Kingdom, and of the SCA, Inc.
- D. All tangible items purchased with Shire funds shall be the property of, and be made reasonably available for use by, the Shire membership as a whole, regardless of who may be charged with the care and keeping of such items.

## II. The Financial Committee

- A. The Financial Committee is responsible for setting financial policy for the Shire in accordance with Kingdom policy.
- B. The Financial Committee shall consist of the following current members:
  - 1. Seneschal
  - 2. Exchequer
  - 3. Another Shire officer as determine by majority vote of the current Shire officers.
- C. The term of the Financial Committee member shall be determined by their tenure in office.

## III. Financial Committee Meetings

- A. Financial Committee Meetings will be held as needed to discuss or take action on financial matters.
- B. A meeting can be called by the Seneschal or the Exchequer. If another Financial Committee member has information that needs to be brought to the attention of the committee, they should request that the Seneschal or Exchequer call a meeting.
- C. The meeting can be run by the Seneschal or the Exchequer.
- D. A meeting may be held in person, via email, via video chat, or via phone.
- E. There shall be at least one Financial Committee meeting per fiscal year to conduct an internal annual audit.
- F. Financial Policy shall be reviewed by the Finance committee at the same meeting that the audit is held.
- G. Additional meetings shall be held when the need for discussion or action on financial matters occurs.

## IV. Allowed Expenses

- A. All expenditures of Shire monies and funds, and all uses of Shire property, shall be restricted to those which in some way serve and further the goals, functions, and purposes of the SCA, Inc. The Shire shall not approve or permit any other expenses or purchases

- B. Allocation of funds may be approved by the following guidelines:
  - 1. Amounts of \$50.00 or less may be approved by the Seneschal and the Exchequer.
  - 2. Amounts between \$50.01 and \$150.00 may be approved by a plurality vote of the financial committee.
  - 3. Amounts of \$150.01 and above may be approved by a vote in a Shire business meeting.
- C. Allocation of dedicated funds will be approved by the Seneschal, Exchequer and the relevant officer.
- D. Those eligible to vote on the allocation of funds are Shire members as defined in Section I of the General Policies of the Shire of Gryffyn's Keep.
- E. Dedicated funds, also called special purpose funds, shall have a primary and secondary purpose.
  - 1. The final destination of all special purpose funds is the General Fund.
  - 2. No designated fund will be created if it does not support our tax exempt purpose.
- F. Funds may not be used to reimburse expenses for events or meetings closed to the general populace unless the events or meetings have a business agenda that requires limited attendance.
- G. Fully documented receipts must be provided to support all expenses before reimbursement.
- H. All disbursements will be made to an entity by signed checks and with full documentation.
- I. Advances may be issued for approved allowed expenses.
  - 1. The Advancement of Funds form must be signed by the Exchequer and the recipient prior to the issuance of the funds.
  - 2. Receipts and unused funds must be returned to the Exchequer as determined by Advancement of Funds form.

## **V. Collection of Funds**

- A. A paid member of the SCA must be in charge of the gate functions at any event where money is collected in the name of the SCA.
  - 1. This individual must be permitted by the SCA's Corporate Policies to serve as a deputy of the Exchequer, who will be ultimately responsible for the accounting of the gate funds.
- B. Minors under age 16 may not serve as Head Gatekeeper, Reservationist or Troll for an event.
  - 1. Such minors may assist at the gate collecting funds, making change, etc., under the oversight of the individual designated as being in charge of the gate functions.
  - 2. The individual designated as being in charge of the gate functions must approve any such minor assisting gate functions.
- C. All cash or equivalents (i.e., checks) received prior to an event should be deposited within 7 days but no longer than 14 days of receipt.
- D. All cash or equivalents received at an event must be deposited within 14 days of receipt.
- E. Income of any type that has not been deposited is not to be used for refunds, reimbursements or expenses.
- F. Use of online credit card acceptance services is prohibited.

- G. When an event gate closes, the funds shall be collected by the Exchequer or designated representative and the troll sheets and cash box sign-in sheets shall be collected by the Seneschal or Event Autocrat and must leave site separately. Once the deposit has been made and the deposit receipt verified, the sign-in sheets and troll sheets shall be returned to the Exchequer.

## **VI. Event Budgets**

- A. Bids for events will be presented to the Finance Committee for evaluation and approval.
- B. When a potential overrun is detected, the Financial Committee can adjust the budget to match the new estimate.
  - 1. Alternatives should be considered prior to adjusting the budget.
- C. Based on custom, sitting Kings and Queens and Princes and Princesses shall not be charged a site fee or admission to Shire events.
- D. Based on custom, sitting Kings and Queens and Princes and Princesses shall not be charged feast fee at Shire events.
- E. Any other complimentary passes for event staff or Royalty will be determined on an individual event basis by the Seneschal, Exchequer, and Autocrat of the event.

## **VII. Inventory**

- A. Generally, every item of Shire-owned property shall be placed in the keeping and custody of a specified Shire member or Officer. That individual must accept responsibility for such item(s).
- B. Insofar as it is possible and reasonable, all items of Shire-owned property shall be prominently and permanently labeled as such.
- C. An annual inventory accounting shall be given to the office of the Exchequer by all Shire Officers and Shire members who have materials or items purchased with Shire funds or donated to the Shire.
- D. The annual inventory is due to the office of the Exchequer on or before January 31st of each year.
- E. A new inventory is due to the office of the Exchequer within sixty (60) days when the party responsible for the property changes.
- F. A new inventory is due to the office of the Exchequer within thirty (30) days after an event. This inventory should be completed by the person(s) that were responsible for the property at the event with the assistance of the party responsible for that property's inventory.
- G. Inventories will include explanations for changes from the previous inventory.
- H. Inventories will contain consumable and non-consumable items.
- I. Disposal of inventory due to age and wear is done at the discretion of the office holder with prior approval by the Exchequer.
- J. A Deputy Exchequer can be responsible for inventory control.
- K. Inventory control shall consist of:
  - 1. For items deemed to be valued at less than \$25: itemized categories with quantities.
  - 2. For items deemed to be valued at \$25 or more: itemized categories with quantities, original cost or value, means of acquisition, and present condition.

- L. Any person maintaining Shire property shall be responsible for the items in their possession.
  - 1. In the event of damage to or loss of the items, the person responsible for the damage or loss must reimburse the Shire at replacement cost, or provide a replacement of like kind and quality.
    - a. This reimbursement/replacement requirement does not apply to damage due to normal usage.
    - b. This reimbursement/replacement requirement may be waived by majority vote of the Financial Committee.

#### **VIII.Changes to Financial Policy**

- A. This Financial Policy may be modified or corrected by the Kingdom Exchequer so as not to conflict with Kingdom and/or Society financial policies.
- B. When it is decided to change Financial Policy, the changes must be distributed to the populace of the Shire for comment.
  - 1. This can be done by presenting at a meeting, email, posting to the Shire list-serve, or by publishing in the Shire newsletter.
- C. When the Financial Committee has approved the revisions to the Financial Policy, a signed copy of the revised policy must be sent to the Kingdom Exchequer.
  - 1. When the policy has been approved by the Kingdom Exchequer, it will be made available on the Shire website and in the newsletter.

#### **IX. Refunds**

- A. Refunds of site and/or feast fees shall be at the discretion of the Financial Committee by majority vote.
- B. A refund request must be received within fourteen (14) days after the event to be considered.

Approved by Shire on 10/3/2013