# Financial Policy for

# Shire of Spiaggia Levantina

1. Composition of the Financial Committee.
   1. The Financial Committee shall consist of the Seneschal, the Exchequer, and paid adult (18 years or older) members of the populace.
   2. The Emergency Financial Committee shall consist of three (3) members of the Shire; the Seneschal, the Exchequer, and a third paid member, as voted on by the populace, being one over eighteen (18) years of age.
2. Terms of Financial Committee members.
   1. The term of service for the Exchequer and Seneschal is until their warrants expire. The populace expires at the end of their memberships.
   2. The term of service for the elected member on the Emergency Financial Committee shall be a period of one year from date of election. One month prior to the conclusion of the member's term, nominations for prospective successors to the committee shall be accepted by the Financial Committee. An election shall then convene at the following monthly meeting corresponding to the current member's expiration of term. If no nominations are accepted, the current member shall have their term extended by one year.
3. Timeframes and methods for meetings.
   1. All voting of the committee shall be held during scheduled monthly populace meetings.
4. Timeframes and methods for action approval under normal circumstances
   1. For any and all populace elections as pertains to this Policy, eligibility for voting shall be confined to any shire member presenting a current, valid membership card prior to voting. All requests for allocation of funds or fund-raising activities shall be pre-approved by a majority vote of the Financial Committee before proceeding with said request. If a requestor is a member of the committee, said requestor shall abstain from voting. If a vote ends in a tie, the request will be amended, the re-submitted for a second vote, and a third vote if needed. If a third vote ends in a tie, a majority vote of the populace shall break the tie. The responsibilities of the Financial Committee shall include: Approving event and demo budgets, pre-approving annual Shire or Office budgets, approving event, demo, shire, and office budget overages, approving any allocation of funds for Shire purchases or expenditures, ratifying policy amendments, and having advance notice of any large purchases.
5. Timeframes and methods for meeting and approval in emergencies.
   1. If an emergency vote is needed, the time, date, and place of the meeting will be communicated to the populace via the Shire's e-mail service, or by telephone to those in need. The Committee shall not approve any expenditure in excess of $250.00 at any emergency meeting.
6. Reporting Schedule for Branches
   1. Quarterly reports are due ON the dates below:
      1. April 30 (January 1- March 31) – First Quarter
      2. July 31(January 1- June 30) – Second Quarter
      3. October 31 (January1-September 30) – Third Quarter
      4. January 31 (January 1-December 31) – Fourth Quarter
   2. Non-Member Surcharge (NMS) reports and monies are due to the office of the Chancellor of the Exchequer Deputy for the NMS no later than 10 calendar days after the event.
   3. Event Reports must be submitted within 14 days of the close of the event.
7. Reporting requirements for branch reports

Reports should include the following documents:

* + - 1. PDF with signatures of the seneschal and exchequer.
      2. Spreadsheet of report.
      3. Ledger
      4. Receipts
      5. Bank statements signed by the Seneschal
      6. Event Reports
      7. NMR Reports

1. Timeframes and methods for review and revision of the financial policy.
   1. The financial policy will be reviewed and approved annually by the Finance Committee during the 1st quarter of the year.
   2. The policy will be submitted to the Kingdom Exchequer for review and will be effective once approved.
2. Methods for controlling cash receipts.   
   Cash receipts shall include but are not limited to:   
   event income of all types, money collected from advertised fund raising endeavors, donations, money from the sale of goods purchased with group funds, and newsletter sales and subscription income.
   1. Cash receipts must be deposited within 14 calendar days of receipt.
3. Policies regarding event admission charges, refunds, or complimentary passes.
   1. Normal admission charges shall apply to all in attendance with the following exceptions:
      1. All current Royalty shall have all event fees waived.
      2. Minors (under 18) may have a reduced event site fee.
   2. Event Refunds
      1. Refunds must be requested in writing within 5 business days after the event closes.
      2. All refunds shall be paid by check from the group checking account.
      3. No refunds shall be issued until the event books have been closed.
4. Policy regarding asset management and control of inventory including trailer policy
   1. TRAILERS – N/A
   2. Other Property
      1. Storage Unit
         1. Most Shire property is stored in the storage unit. Some items are stored at individual’s houses.
         2. Requests for use of Shire property will be discussed and voted on at regular meetings. One or more officers will go to the storage unit to retrieve the items.
         3. An inventory list will be maintained including item location.
5. Prohibited Activities
   1. RAFFLES AND ONLINE AUCTIONS are prohibited.
   2. FIREWORKS - The purchase, ownership or sale of fireworks is prohibited. The purchase of professional fireworks services is permitted, with approval by the Board of Directors. To request permission from the Board, the branch must request approval through the Kingdom Seneschal and the Kingdom Exchequer who will contact their Society Superiors for instructions.
6. Policy on sales tax: Not applicable in the Kingdom of Atlantia
7. Special Purpose and Dedicated Funds
   1. General Fund
      1. This is the default funds for the group. All monies will be considered part of the general fund unless otherwise stated.
   2. Special purpose funds
      1. Funds raised or earmarked for a special purpose, (item purchase, expense payment, etc.) will be placed in a special fund named for the purpose intended (Shire Pavilion Fund, Shire Throne Fund etc.). Said fund will remain in place until its purpose is fulfilled or canceled. Any unused portion of said fund will be placed into the general treasury. Special funds are to be used for their intended purpose.