

Seagirt Financial Policy (as amended to 15 November 2015)

PREAMBLE

This policy will be superseded by Corpora, Kingdom, and Mundane law.

A. EXPENDITURES

1. Whenever possible, all expenditure of Seagirt funds must be pre-approved by Council of Seagirt.
2. All cheques shall be completed in full (payee, date, amount, and re line)
3. A receipt for all goods or services purchased shall be provided to the Baronial Exchequer. No exceptions.
4. Where an individual has used his/her own funds for pre-approved expenditures then receipt must be submitted prior to reimbursement. No exceptions.
5. If there is no regularly scheduled Seagirt Council Meeting occurring before the expenditure is required, then the following criteria must be met. In addition a full accounting (including receipts and signed authorizations) must be presented at the next scheduled Seagirt Council Meeting.

Amount	Approval Needed
less than \$50.00	Oral approval of Their Excellencies and the Baronial Seneschal
less than \$100.00	Oral approval of Their Excellencies and the Baronial Seneschal
less than \$300.00	Written approval of Their Excellencies and the Baronial Seneschal
\$300.00 or greater	Written approval of Their Excellencies, the Baronial Seneschal and Baronial Exchequer Must be pre-approved by Their Excellencies and Seagirt Council (included in minutes)

6. In exceptional situations, when Their Excellencies, Baronial Seneschal, and Baronial Exchequer are in agreement, funds may be dispersed with the intent of presenting a full accounting to Council at the next Seagirt Meeting.

B. EVENT ADVANCES

1. All event advances must be budgeted and pre-approved through Seagirt Council.
2. All emergency funds requested must meet the Expenditure Criteria (section A).
3. All funds paid out for a specific event (e.g. Daffodil, SST, etc) shall be considered an "event advance" that shall be paid back from the "event proceeds".
4. All events shall be treated as a separate entity for accounting purposes. The Autocrat or the Baronial Exchequer will complete within 2 weeks an Event Financial Report to be kept with the financial records.
5. All event expenditures must be accompanied by receipts. No exceptions.

C. REVENUE

1. All cash receipts from demos, or donations are to be given to the Baronial Exchequer to be deposited into the branch bank account.
2. All Event proceeds are to given to the Baronial Exchequer to be deposited into the branch bank account.
3. During an event all cash receipts are the responsibility of the Autocrat.
4. Recommendations for the Autocrat: a. All monies should be locked in a box in either the Autocrat's or Exchequer's possession. b. As monies accumulate at Gate, they should be removed to a safe place (see C.4.a) leaving just the original float.

D. EVENT FLOAT

1. The Baronial Exchequer will provided the Autocrat an event float when requested.
2. This float shall be the responsibility of the Autocrat who shall sign for it.

E. FINANCIAL RECORDS

1. The Baronial Exchequer will maintain permanent books and records of all financial activity. Detailed records must be maintained with receipts, disbursements, and contributions specifically itemized. Where a system is automated, a printout or "hard copy" of computerized records will be made monthly

as well as backups of the relevant files and disks. All records must be retained for at least seven years. All books and records, as well as all assets, bank statements, other correspondence and files of an official nature are the property of the Barony of Seagirt. They must be turned over to the successor officer within thirty (30) days after the former officer steps down from office.

2. Copies of the bank statement reconciliation are to be provided to the Baronial Seneschal on a monthly basis to verify the bank balances with the financial records.

3. There shall be no co-mingling of Society funds with the funds of any individual, business, or other legal entity. For funds collected at or for events, the funds must be deposited into the bank account of the Barony only.

4. A review of the books is mandatory when the office changes hands and every two years, such review to be conducted by the Regional Exchequer or their designated representative. The financial records are public property and will be made available for examination by any member upon reasonable request agreed upon by the Baronial Exchequer and the requestor.

F. SEGREGATION OF DUTIES

1. The baronial offices of Exchequer and Seneschal cannot operate out of the same residence. No exchequer may hold more than one office at any one time.

G. REPORTING AND DISCLOSURE

1. The Baronial Exchequer must report quarterly to the Principality Exchequer as follows:

Quarter	Due Date
January 1 - March 31	May 1
April 1 - June 30	August 1
July 1 - September 30	November 1
January 1 - December 31 (Doomsday)	February 1

2. Year-to-date reports (with the exception of the annual report) will not be accepted. The annual Doomsday report will be filed for the reporting period Jan. 1 - Dec. 31, and is due February 1st. All reports must be reviewed and signed by the Baronial Seneschal before being submitted. A signed copy must also be submitted to the Baronial Seneschal. A signed copy of the annual Doomsday report must be submitted to the Baronial Seneschal and Their Excellencies Seagirt.

3. Quarterly reports to the Principality Exchequer shall include a copy of the bank statements. The annual report should include a copy of the list of signatories and financial policy.

4. At least once a year the Seagirt Financial Reports must be published. The reports shall include, but not limited to, a Profit/Loss Statement and Balance Sheet.

H. BUDGET

1. The Financial Committee shall be responsible for preparation of the draft Baronial Budget to be presented to Seagirt Council. This budget shall be ratified at the January Council Meeting of the year budgeted.

2. The Financial Committee shall consist of the Seneschal, Exchequer, Baron, Baroness and all greater officers of Seagirt. A Financial Committee meeting may be called by the Seneschal or the Exchequer and is normally chaired by the Exchequer.

3. All Baronial Officers will submit budget requests to the Financial Committee prior to the December Council meeting to be discussed at Seagirt Council. Failure to meet this deadline could result in a budget allocation at the discretion of the Financial Committee.

4. Once ratified, the Seagirt Budget must be published.

I. POLICY REVIEW

The Seagirt Financial Policy shall be reviewed by the Financial Committee at least on an annual basis. All changes should be brought forward to Seagirt Council to be discussed and ratified. The Seagirt Financial Policy should be published in its entirety at least annually.