



Medieval Combat Society

Sic Transit Gloria Mundi

FINANCE POLICY

1) Purpose and Scope of the Finance Policy

- a) The correct management of the Societies finances is one of the most important parts of its administration.
- b) It is therefore desirable to hold a set of rules and guidelines which are specific to this activity in addition to The Societies general constitutional rules.
- c) The Society Finance Policy consists of a set of rules which The Society will follow with regards to the conduct of The Society's finances.

2) Payments by the Society and Payment of Expenses

- a) All requests for payments of funds shall be accompanied by an invoice stating the amount of the claim, the date of the purchase, the reasons for and details of the purchase, and to whom The Society is to make payment.
- b) For payments of expenses or re-imburement of payments made by a member of the society the invoice must also be accompanied by a receipt showing that the payments have been made.
- c) Any invoices submitted for payment 3 months or more after the expenditure of the money will not be automatically paid but must be ratified by the committee and minuted as such.

3) Payment of Memberships

- a) The membership of any person who has not paid their due subscription within 3 months of the Annual General Meeting will be considered to have lapsed and that person will not be eligible take part in Society events or make use of any other privilege of membership.
- b) Lapsed memberships may be renewed at any time before the next Annual General Meeting by the payment of the appropriate subscription. Upon payment being made the lapsed member will be enrolled as an Associate Member and may be re-considered for full membership by vote at the next Annual General Meeting.
- c) Any person who has not paid the appropriate subscription by the end of the Annual General Meeting in the year following that in which it was due shall be deemed to have left the Society.

4) Re-imburement of Members for Participation in Events

- a) Members of The Society will not be paid by The Society for attendance at events or participation in such activities as film work due to the problems with regards to taxation as per United Kingdom Law. In the case of film and promotional work members may be paid directly by the event organiser. In this case the member is responsible for their own personal tax affairs and is not considered an employee of The Society.
- b) At the discretion of the committee The Society will provide a meal for members at shows. The maximum expenditure for the provision of this meal will be £100 per day to include the cost of all

cooking materials e.g. firewood.

- c) The Society will hold a banquet each year for the enjoyment of its members and guests. The ticket price for members of The Society for this banquet will be supported by The Society as a thank you to the members for their efforts during the year. The amount of this support will be determined by the committee based on available funds remaining from the previous year's income. The price of Guest (non-member) tickets will not be supported.
- d) At the discretion of the committee and subject to availability of funds a refund of membership fees will be made to any member who has shown exceptional commitment to The Society by attending more than half of the total number of show days in the previous year. Membership fees for the current year must be paid before the previous year's membership fees can be refunded.