

# KINGDOM TREASURY POLICY

## DEFINITIONS

**Responsible Individuals:** Any individual that has been assigned responsibility for monies of any level within the organization, includes the Kingdom Monarch, Prime Minister, Treasurer, the park level equivalents, or anyone responsible for an event at which transactions occur.

**Monies:** Any currency or representation of currency accepted by the organization.

**Payment Cards:** Credit, Debit, or Gift cards, preloaded or otherwise for which transactions may be made.

**The Organization:** Amtgard, Kingdom of the Emerald Hills, Inc. and its subsidiaries, agents, and representatives.

**Petty Cash Custodian:** The individual responsible for petty cash funds once removed from bank.

**The Bank:** The financial institution that holds Kingdom & Park monies are held as defined by this policy.

## POLICY

### ***Banking Institution***

The Bank that is designated for use by Amtgard, Kingdom of the Emerald Hills, Inc. and its subsidiaries, representatives or agents is Bank of America, through their business banking solutions.

- All parks may choose to have their monies included in the overall Kingdom Treasury, for which a monthly report will be furnished to the park from the Kingdom Treasurer.
- If a park chooses to maintain their own bank account, the Kingdom Treasurer must be an authorized signer on the bank account with full access to the account, and the account must also be with Bank of America Business services. The park is responsible for any and all fees associated with operating their own bank account.
- In the event that total funds allow for Bank of America's multi-account banking system with waived fees, each park's coffers will be separated into their own sub-account.
- Cards will be issued & cancelled from these accounts to the relevant sitting Monarch and Prime Minister (Chancellor) with fixed spending limits to be set in accordance with the Corpora.
- All monetary assets are to be stored in the bank when not being used as petty cash as defined in the Treasury Policy

### ***Audits***

- Regular audits of all accounts must be completed to ensure accuracy of the treasuries
  - Audits must be completed quarterly.
- All levels of the organization must comply with the Audit Policy.
- Audit reports must be given to the Board of Directors at the meeting following their completion.

## ***Handling and Safeguarding Cash***

- All cash, and payment cards, should be kept in a secure location such as a bank or strongbox when not actively being used.
- Access to areas where cash is stored should be limited to only those individuals who need access, and have been designated to have access.
- During events or other times when cash changes hands, all forms of cash should be stored in locking drawers, cash registers, and cash boxes. – Only the officer/designee collecting these monies should control over this cash, and make sure that the cash is securely locked when they take a break. – The officer/designee should have complete control and responsibility for the cash they collect.
  - To reduce the risk of error, all cash should be separated according to the denomination, and should face the same direction.
  - Checks should be kept together separately, and credit card receipts and any other documentation, should also be kept together separately.
- Credit card machines and the receipts should not be left unattended.
  - They should be kept in an inaccessible area when possible.
- All types of cash should be deposited within 5 business days.

## ***Accepting Payments***

- All types of payments should be input into an electronic device, such as a cash register or computer terminal if available, or tracked manually with pre-numbered receipts, to ensure that all payments are documented.
- Payments for can be accepted in the form of cash and coin, checks, and payment cards.
- Payments can be received in-person or online.

### **In-Person Cash and Coin Payments Accepted Manually:**

- Payments accepted by parks or events without an electronic device must be tracked by pre-numbered receipts.
- When cash and coin payments are accepted as payment, they should always be recounted in front of the customer to confirm the amount received from the customer.
- A receipt shall always be given to the customer for cash payments, with a copy retained for the organization.
- If change is given back to the customer, the change should be counted back to customer, to confirm that the correct amount is given back.

- Payments should be input, or rung in, on the cash register or computer terminal if available at the same time they are received. If no register equivalent is available the cash should be logged in a physical transaction log in pen.

### **Payment Cards:**

- Payment cards can be accepted in-person, or online.
- When accepting an in-person payment the cashier should look at the card to confirm that the card is signed, and belongs to the customer.
- The customer should always sign the payment card receipt, and the payment should be input, or rung in, on the cash register or computer terminal, if applicable.
- Once receipts and any accompanying documentation should be kept secure.
  - The receipts and accompanying documentation should never be thrown in the trash. They should be destroyed within 18 months.
- A receipt shall be given to the customer, email or text receipts suffice.

### **Petty Cash**

- Individuals or groups needing to provide change, or reimbursements should request a petty cash fund from the Kingdom Treasurer, or local chancellor/monarch as applicable.
- This cash shall be counted daily and logged.
- When cash becomes depleted, a refund check should be requested by the petty cash custodian to the same entity from which the petty cash was collected originally.
- Once the necessity for the petty cash has ended, petty cash & complete logs must be provided to the same entity from which the petty cash was collected originally.

### **Reconciliation**

- In-Person Payments Input Into an Electronic Device:
  - The Cashier should balance their money to their daily receipts, per the totals on their electronic devices.
  - The device should be closed out daily, and a grand total tally should be printed.
  - Cash and coin should be totaled.
  - The payment card machine should be closed out and settled, if applicable.
  - Any petty cash should be deducted from the cash, if applicable.
  - The remaining cash and payment cards should balance to the amount of the daily receipt grand total.
- In-Person and Mail Payments Accepted Manually:

- The Cashier should balance their money to their daily receipts.
  - All pre-numbered receipts should be added to determine the daily grand total.
  - Cash and coin should be totaled.
  - The payment card machine should be closed out and settled, if applicable.
  - Any petty cash should be deducted from the cash, if applicable.
  - The remaining cash and payment cards should balance to the amount of the daily receipt grand total.
- Daily receipts and money should be reconciled by a second individual responsible for monies.

### ***Preparing and Booking Deposits to Primary Holdings***

- Once cash handling event has been completed, the individual responsible for the event must review the records & monies with another individual responsible for accounting within the organization.
  - If none are available at local level (EG: Monarch & Chancellor), then the Kingdom Treasurer may be used.
- Once the review has been completed, the full remaining monies must be deposited into the bank as defined in the treasury policy.

### ***Separation of Duties***

- The cashier accepting the daily payments balances these payments daily.
- This deposit goes to another responsible individual to have the monies confirmed, and an event ledger prepared with the appropriate accounting information.
- Another responsible individual must confirm and approve the monies in the event deposit.
- Two responsible individuals count the event deposit, or it is counted by a bank teller, if the deposit goes directly to the bank.
  - The park monarchy & Kingdom Treasurer confirms that the deposit is deposited to the correct account, and matches the ledger.

### ***Dual Controls***

- Dual controls should be established by events and parks to ensure that two responsible individuals count the cash, together, and deliver deposits to the bank.

### ***Transporting Cash***

- Completed deposits should be sent to the bank within 5 business days.
- If delivered in-person to the bank, 2 people should make the delivery.

– If you walk into the bank to deliver your deposits, change you route and delivery time regularly

### ***Overages and Shortages***

- When an overage or shortage is identified, a responsible individual should recount the deposit.
- If it is a valid overage or shortage, an accounting entry should be made immediately to document the difference in the general ledger.

### ***Counterfeit Money***

- Counterfeit bills can be any denomination.
- They can be detected by the way the bill feels, or by a print discrepancy.
- Once identified, the Secret Service should be notified.
  - The Secret Service will ask to have the bill surrendered to them.
- A responsible individual should be notified, and the shortage will need to be booked.
- The Kingdom Treasurer should also be notified.