**Demystifying Finances for the Event Steward**

Being an event steward means you will be providing a budget, as well as likely handling some funds. This document will hopefully expand on elements of the event steward process as provided in (Insert link from Ruantallan page)

**The Event Bid**

The bid must have a budget. The people who will vote on the bid want an even to break even at a minimum. Nobody want to lose money, so the bid needs to lay out on paper that the costs should be covered by the attendees.

Usual items on an event bid include:

Hall – the space (usually rented) to hold the event.

Think about space needed (are you seating 300 or 40?). Do you need martial space? Do you need separate areas (like classrooms). Is it a day event, is it camping?

Food – Decide if the event will provide food. Should there be a lunch provided? Should there be a feast? Could you do potluck? Tell people to bring their own food?

Tokens – do you want to provide site tokens? Investigate if there are costs involved in what you want to provide

Supplies/miscellaneous – this depends on the plans for the day. Do you want to have children’s art activity? Do you want prizes for a tourney?

Number of attendees – you should have an estimate of the number of people you expect. Ask other event stewards, or ask the exchequer, or seneschal of numbers from prior events. An annual event will have event reports to check historical numbers. Also, more experienced people will have some idea what draws more people. Do you want to have a small tavern event, or is it a big tourney day? Budgets are usually based on the number of single paying adults through the door. Youths or Family caps tend to be small in number, so it is easiest to base budget adults. (Ex. A small event can be 40 adults, plus the Coronet, and 2 families. Coronets are usually complimentary, and families can be offered a cap, but the 40 adults will cover most of the costs.)

Once you have decided on where you want to do an event and what to do at it, you can start a budget. There are a couple of ways to calculate on if you can cover your expenses.

*Total cost method*.

Add up your estimated expenses, then divide it by the number of attendees. This is how much you should charge for the average attendee (usually one adult). If the resulting number feels too high, see if you can change something.

*Accounting Break Even method*

This is used by accountants to determine how many of an item (event fee) you need to cover the expenses. Beak even point = Fixed costs/(desired sales price-variable costs)

Fixed costs are items that have a set, singular cost. Usually, a hall falls in this category, i.e., the community hall costs $200 to rent for a Saturday.

Variable costs are usually on a per person basis. Feast can be provided for $8 a head. Site tokens are $2 per person. Sometimes camping sites fall in this category, as they charge per person camping.

Examples:

I would like to run a day event for fencing, serve lunch and feast, want to be local so on the small side.

I have found Local Community Hall who will change $250 for the day.

I have found a cook who can provide lunch for $2/person and feast for $7/person - $9/person for the day, $360 total

I will make event tokens from beads I already have and will donate.

Prize will be a scroll by a scribe who wants some practice and is willing to donate their time and materials.

I’d like to charge around $15 per ticket

*Total cost method*: $250+$360=$610 $610/40=$15.25 I would have to charge at least $15.25 each to break even.

Maybe food can be $8/person: $250+$320=$570 $610/40=$15.25 I would have to charge at least $14.25 each to break even.

*Break even calculation*: $250 Hall/($15 ticket-$9per person for food)=$250/$6=41.6. So 42 adult tickets would have to be sold

If food can be changed to $8/per person: $250/($15-$8)=$250/$7=35.7. In this case 36 tickets would have to sold.

As you can see, you come to similar results in the end.

**Handling expenses once the event is approved**

In advance of the actual event. - If there is enough lead time, the exchequer can write a cheque to the rental space.

Advances can also be requested for food costs, supply costs and for a float for the gate.

Keep all receipts for all items. Receipts are needed for the report, and for approval for any additional costs. Expenses will be reimbursed as per the submitted bid and the receipts.

**For the day of the event**.

Make sure the float is counted and noted before the start of the day.

NO CASH disbursements can be made from funds at gate. Its purpose is only for making change for event fees. Disbursements in cash is violation of Section XI of the Society Financial Policy

Gate volunteers need to be members of the SCA. Ensure they are aware that no money (other than change) is to be removed from the gate box, *by anyone*.

It often happens that emergency costs arise. Find the Branch Exchequer or Branch Seneschal to discuss. Even if it is a small amount, no cash should be taken from the gate, by anyone.

Once all monies have been collected, do a count. Get a second person to check it. Money should then be transferred to the Branch Exchequer, Branch Seneschal, or someone designated by them for deposit. Even if the float was provided by someone else, all monies from the gate box should be deposited and a cheque written back to the provider of the float.

**After the Event.**

Within 10 days of the event, the NMR report must be completed, and the NMR paid

Likely you will need to work with the exchequer for this, as they should write the cheque.

Total all receipts.

Complete the event report

Request reimbursement for any overage of expenditures

Repay any (or if any) amounts on advances.

Submit the event report

**Throughout the Process**

Ask for help at any point. If you are unsure of things, branch officers should help, or experienced event stewards can have information to help you. Events never happen with one person alone.