

## **Shambhala Policy on Financial Transparency and Integrity**

*Adopted by the Sakyong's Council January 2008*

Transparency and integrity with regard to the management and reporting of the finances of the organizational entities of the Shambhala mandala is a goal of both policy and practice.

As a matter of financial policy, Shambhala is committed to transparency. This means that all members of Shambhala, on whom the mandala's financial support depends, are invited to receive accurate information, both detailed and summary, about the organization's finances. Both traditional accounting reports and reports designed to make information easier to understand will be provided.

To implement this policy, those who work with the mandala's money, both paid staff and volunteers, pledge to practice principles of transparency and integrity in all aspects of their work, including:

- accurately recording all financial transactions
- assuring that summary and simplified financial reports fully, fairly and accurately reflect the associated financial details
- accepting responsibility and accountability that all solicited funds are applied to the specific projects and activities for which they were raised, unless released for other purposes by the donor
- respecting the wishes of anonymous donors
- disclosing any self-interest or apparent self-interest in a financial transaction to the transaction's approving body
- ensuring that personal loans and debt have a written statement describing:
  - the financial terms of the loan
  - the purpose for which the funds will be used,
  - the plan by which the funds will be paid back
  - the Shambhala entity having legal authority to approve the loan arrangements

This applies to all Shambhala entities, including the center of the mandala, practice centers, Shambhala Centers and other divisions of Shambhala.