

# **Financial Policy**

## **Introduction**

- The following Financial Policy serves as an addendum to the requirements set forth by the Society for Creative Anachronism, Inc. (SCA) Financial Policy, and the Kingdom of AnTir Branch Financial Policy. This policy is governed by Modern Law, Corpora, SCA Financial Policy, Kingdom Law, and Kingdom Financial Policy, and will be revised, as needed, to remain in compliance with these superseding documents. All references to amounts refer to U.S. currency.

## **Financial Committee**

- The Financial Committee, in accordance with the Barony of Vulkanfeldt Minor Carta, shall consist of the Baronial Exchequer, Baronial Seneschal, and the Baron and Baroness (counting as one vote).
- Financial Committee members serve on the Financial Committee as long as they hold the office of Exchequer, Seneschal, and Baronage.
- The Exchequer will chair the meetings of the Financial Committee.
- The Financial Committee shall meet annually to review the Financial Policy.
- The Financial Committee shall meet as required by Kingdom Law or as necessary.
- Meetings of the Financial Committee will be posted to the e-mail list within one week following the meeting.
- A full report of all Financial Committee meetings will be submitted at the next business meeting, with proper documentation and/or receipts submitted at that time.

## **Financial Policy Review and Revision**

- The Financial Committee shall meet annually to review the Financial Policy.
- The Exchequer, with Financial Committee approval shall publish any proposed changes to the Financial Policy in the next Baronial newsletter together with the date of the next month Baronial meeting where the populace will consider and vote on the proposed changes.
- A majority vote of those in attendance at the Baronial meeting will determine if the proposed changes are adopted or not.
- A complete copy of the Financial Policy must be made available to any Baronial Citizen upon request.

## **Bank Account Identification and Structure**

- All funds will be maintained in a bank account in the name of "Society for Creative Anachronism – Barony of Vulkanfeldt," in banks governed by U.S. banking regulations. All signatories must be paid members of the Society, and must submit proof of personal/legal identification and paid SCA membership when being added as a signer to the account. A copy of said ID must be forwarded to the Kingdom Exchequer along with the signature card.
- Each bank account must be a double-signature checking account (whether the bank requires it or not), with the Exchequer, Seneschal, and one other Vulkanfeldt officer, picked by the Financial Committee being listed as signatories, as well as the Kingdom Chancellor of the Exchequer, or a designated representative. No two signatories may operate out of the same residence, or be related by birth or marriage.

## **Segregation of Duties**

- The Exchequer will reconcile the bank statement monthly to the books of account, and provide a copy of the reconciliation to the Seneschal at the next business meeting.

- Funds collected at or for events must be deposited into the hosting group's SCA bank account.

### **Financial Records**

- The Exchequer will maintain permanent books and records of all financial activity.
- Detailed records must be maintained and receipts, disbursements, and contributions specifically itemized. When a system is automated, a printout or "hardcopy" of computer records will be made at least monthly as well as backup files/disks.
- All records must be maintained 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 Society for Creative Anachronism, Inc. and the Barony of Vulkanfeldt; and must be turned over to the successor officer within ten (10) days after the former officer leaves office.

### **Financial Reporting and Disclosure**

- The Exchequer will review the required quarterly reports, including a copy of the bank statement, with the Seneschal. The Seneschal shall sign the original report, if acceptable, and return it to the Exchequer. The Exchequer will make a copy of the report for each member of the Financial Committee, and submit the original to the Kingdom Exchequer at the next reporting process.
- All quarterly reports must be submitted on or before the reporting due dates.
- The annual Doomsday report must be filed for the reporting period January 1 – December 31.

### **Expense Authorizations**

- Prospective Autocrats for proposed events must follow the approval procedures and submit a bid sheet that includes the following information:
  - A written description of the event, including activities and proposed site.
  - A proposed event budget, detailing the estimated income and expenses for this event.
- Expense authorizations will be conducted at the regularly scheduled business meetings. Authorizations will be approved or denied by consensus of the populace in attendance and documented in the minutes of the business meeting.
  - Ideally, requests for expense authorization would be made at one business meeting, and decided on at the next business meeting thus allowing for thoughtful consideration before committing Vulkanfeldt funds.
- The Financial Committee may have discretion to spend a maximum of 250.00 for use between Council meetings.

### **Controlling Cash Receipts**

- Adequate cash controls must be in place at any event where money is collected in the name of the Society for Creative Anachronism.
- The Autocrat of the Event is responsible for finding people to run the gate and collect any funds. *Only SCA members may handle SCA money.*
- The Exchequer is responsible for training and approving all people that will be handling money at the event.
- The Exchequer; in conjunction with the Autocrat of the Event, shall develop and implement a process to ensure adequate cash control at an event.
- The Exchequer is responsible for supplying an appropriate amount of *gate change* from the Barony of Vulkanfeldt bank account for the event.
- Event expenses *will* not be paid out of the cash box at an

- The Exchequer will deposit the funds into the Barony of Vulkanfeldt bank account as soon as reasonably possible, and in no case later than seven (7) *calendar* days *after the end of the event*.
- *Cash will never be disbursed from the gate box for any reason other than to be deposited in the branch account.*
- *Lead person running gate must be a paid member of the SCA and a Baronial or Honorary citizen, or approved by the financial committee.*

### **Cash Management Process**

- All cash other than gate receipts, must be turned over to the Exchequer and accompanied by a receipt.
- Autocrats must turn over any and all monies from the event to the Baronial Exchequer within forty-eight hours of the conclusion of the event, and provide a written report of all receipts and expenditures to the Baronial Exchequer at the next business meeting, unless the event is within one week prior to the business meeting.
- The Autocrat and Exchequer are responsible for the training and implementation of the gate money handling process to insure accuracy.

### **Complimentary Passes and Site Fees**

- In accordance with the Barony of Vulkanfeldt Minor Carta, site fees to the Barony of Vulkanfeldt sponsored events shall be waived for the following: King and Queen of AnTir, Crown Prince and Crown Princess of AnTir, *Kingdom Teamster when accompanying Their Royal Majesties*, Baron and Baroness of Vulkanfeldt, the Autocrat of said Event.
- The Financial Committee may approve other complimentary passes and site fees upon consideration. Approval of complimentary passes and site fees other than the preceding may be made by two-thirds representation of the Financial Committee and must be reported at the next regularly scheduled business meeting.