

## Atenveldt Financial Policy

Effective April 21, 2007

The following Financial Policies pertain to the Kingdom of Atenveldt's Financial Activity for all Groups in the Kingdom. The word "Group", unless specifically stated otherwise, includes the Kingdom level.

The following are in addition to the Society Financial Policy and does not replace, or supersede any part of the SFP.

### I. Exchequer Financial Reporting

A. All Groups within the Kingdom that maintain assets are required to report quarterly, and annually, to the Kingdom Chancellor of the Exchequer. These reports must be submitted to the Kingdom Exchequer via the method required by the Kingdom Exchequer. The Kingdom Exchequer is required to report quarterly, and annually to the Society Exchequer, Crown, and Kingdom Seneschal. All annual reports to the Kingdom Exchequer must be signed by Group Exchequer and the Group Seneschal. If someone other than the Exchequer and/or the Seneschal prepared the report, that person must sign as well.

Reporting schedule for Groups to the Kingdom Exchequer is as follows:

- First quarter (January 1 to March 31) report is due April 30<sup>th</sup>.
- Second quarter (April 1 to June 30) report is due July 31<sup>st</sup>.
- Third quarter (July 1 to September 30) report is due October 31<sup>st</sup>.
- Fourth quarter (October 1 to December 31) is due January 31<sup>st</sup>.
- Annual Doomsday (January 1 to December 31) is due February 15<sup>th</sup>.

The report for the period is to include the following:

- A copy of the actual bank statement(s), after reconciliation, for the period being reported.
- A copy of the current standard Society Approved Report Form which includes the Balance Sheet and Income Statements and all supporting documentation for the period being reported.
- Copies of all Post Event Financial Report Forms for all events that occur in the period being reported. If no events were held, a Report Form stating "no events held" will be submitted for the period being reported.

B. An Exchequer may request a "one time" extension of a due date for only one quarterly report in a calendar year. This must be done, in writing, by the Group Seneschal. The request must be sent to the Kingdom Exchequer before the original quarterly due date. A reason must be given and the requested new due date may not extend 30 days past the original due date. Failure to report within 30 days after the due date may be grounds for suspension of the Group and/or replacement of the Group Exchequer.

No extensions will be allowed for the fourth quarter or the Doomsday reports. Any Group that has not submitted a balanced year end, Doomsday report to the Kingdom Exchequer by March 15<sup>th</sup> will be reported by the Kingdom Exchequer to their Nobility, (if applicable), the Crown, and the Kingdom Seneschal for possible suspension of the Group and replacement of the Group Exchequer.

- C. The Exchequer must make available to the populace the Balance Sheet and Income Statements for at least the annual Doomsday report in their newsletter. If there is no newsletter, a printed distribution of the reports must be made available to the populace in a fashion that is acceptable to the Group Financial Committee and the populace. A copy of the newsletter/printing must also be forwarded to the Kingdom Exchequer or designated Deputy Kingdom Exchequer.
- D. Exchequers must also send all financial reports to their Seneschal in addition to any other officers of their Group as so determined in their Group Financial Policy.
- E. The Kingdom Exchequer is required to compile and consolidate all annual financial reports for the entire Kingdom, and submit them to the Society Exchequer by March 15<sup>th</sup>, via the method required by the Society Exchequer.

## **II. Exchequer Requirements and Duties**

- A. The Crown or, if applicable, the Territorial Baronial Nobles, and the Kingdom Exchequer must sign the warrant of the individual performing the duties of the Exchequer for a particular Group. All Exchequer's must be paid members of the SCA. The Society Exchequer and the Crown must sign the Kingdom Exchequer's warrant.
- B. All Exchequers must submit evidence of personal/legal identification as well as proof of membership when submitting a "Request for a Financial Warrant" Form. ID issued by a contemporary government (i.e. driver's license) or a student ID are acceptable. An Exchequer must be 18 yrs or older, so said ID must show a date of birth.
- C. The Exchequer cannot hold another warrant for any other Group or Office. The Group Exchequer and the Group Seneschal may not reside or operate out of the same residence. Exception: for College's only, the Seneschal and Exchequer of a College may live in the same dorm building, but can not be room-mates.
- D. The Group Exchequer (or if not possible, a signatory on the Group Account) must deposit all funds collected by any Officer in the course of their SCA duties, within 14 days of the original collection. All Officers who collect any SCA Funds must give those funds to the Group Exchequer within 7 calendar days of the original collection.
- E. Every account, checking, savings, CD, etc., requires two signatures for disbursements or withdrawals.

1. Electronic Fund Transfers are not allowed. If requested, the Kingdom Exchequer must get prior written authorization from the Society Exchequer

- F. Funds collected for one type of income will be deposited separately from funds collected for another type of income. For example, money collected for Heralds submissions will not be deposited with funds collected for an event or for the sale of a newsletter. If funds are collected at an event for a fundraiser, they will NOT be deposited with the "event" funds. Thus, money deposited by the Exchequer can be identified specifically on the bank statements.
- G. All Regalia Officers/Deputies, who have the oversight of non-cash assets, are under the Office of the Group Chancellor of the Exchequer. They must have a signed Financial Warrant and the Group Exchequer is responsible for direction of said Officer/Deputy in all their duties.

### **III Bank Accounts**

- A. Any SCA account in the Kingdom that has a consistent balance of 15% over the FDIC insured amount of \$100,000.00, (consistent being 3 months in a row), must immediately inform the Kingdom Exchequer. The Kingdom Exchequer may require that the overage be moved to a new account, (i.e. open a CD, savings account etc.), depending on the circumstances.
- B. All new account openings by any Group or Entity (i.e. Guilds) must have the prior approval of the Kingdom Exchequer.
  - 1 Chartered Guilds recognized by a Kingdom Law may have dedicated funds for their Guild. Permission to have said funds must be obtained from the Kingdom Arts and Sciences Officer, whom Guilds are under, and the Kingdom Exchequer. The Guild must have a warranted Exchequer separate from the Guild principal. The Guild Exchequer is required to file all financial quarterly reports, as well as, Doomsday reports. The Kingdom Exchequer will treat the Guild Funds as "Dedicated Funds" and report them as such in all Financial Reports.
- C. Check signatories must be warranted officers of the particular group.

Signatories for the account(s) must include the Group Seneschal and the Group Exchequer. Signatories may also include the emergency deputies of those two Officers. The Estrella War Exchequer must be on the Estrella War account. The Kingdom Chronicler may be on the Kingdom Newsletter account. (Southwind). The emergency deputies of the Estrella War Exchequer and the Kingdom Chronicler may be on those respective accounts. For all Kingdom level bank accounts, the Society Exchequer must be a signer. The Kingdom Exchequer must be a signer on all accounts.

- D. All signatories must be a minimum of 18 yrs of age so ID must show date of birth. All signatories must be acceptable to the Kingdom Exchequer.

- E. Current Crown's, or Their Heirs, or Territorial Baronial Nobles, or Their Heirs, cannot be signatories on any account during their tenure.
- F. All Kingdom checks for the general operation of the Kingdom should be signed by the Kingdom Exchequer, and, for the Estrella War, the Kingdom Exchequer or the Estrella War Exchequer. Exception: no check should be signed by an Officer if the check is being made out to that Officer.

#### **IV Exchequer Financial Records**

- A. The Exchequer must keep a printed copy of all Financial Committee decisions to disburse funds with the appropriate paperwork regarding that decision. (I.e. Approval of an overage of the budget for an office with that officer's file, etc.)
- B. All Exchequers are required to have a designated Emergency Deputy for their office who is familiar with the workings of their office.
- C. The Exchequer's residence must receive the Kingdom newsletter and their Group's newsletter (if applicable). At minimum, the individual must be able to reconcile the Group's books and the monthly bank statement. For all Group's, the Exchequer should either have a current understanding of a double entry accounting system or be willing to learn how to work a double entry accounting system.

#### **V. Financial Committees**

- A. All voting members of the Group Financial Committee must be paid members of the SCA. The GFC must have an odd number of at least three, voting members. These members must include the Royalty/Nobility, if applicable, (one vote), the warranted Seneschal, and the warranted Exchequer. If there is no Royalty/Nobility in the Group, a warranted officer of that Group shall be the third member of the Financial Committee.
- B. All voting members of a GFC will relinquish their voting status when they are no longer a Society member. Likewise they will lose their vote if they fail to meet any other criteria as determined by the Group Financial Policy. Any voting Financial Committee member, who is not Royalty/Nobility, the Group Seneschal, or Group Exchequer, may be removed by a simple majority vote that must include, the Group Seneschal, Group Exchequer and Royalty/Nobility if applicable. A Written Request to remove must be sent to, and approved by, the Crown, Kingdom Seneschal and Kingdom Exchequer.
- C. The Financial Committee shall approve all expenditures from the Group's general operating account(s). All actions must be approved by at least a simple majority vote, or as determined by the Group Financial Policy.
  - 1 All requests for funds that are not of an urgent nature must be decided upon in no more than 30 days. All voting members must vote.

- 2 All requests for funds of an urgent nature must be decided upon in no more than 24 hours. All voting members should vote, but if that is not possible, a decision will be reached once a simple majority has been reached. If it is not possible to reach a majority of the voting members, then a request may be made by the Group Exchequer to the next senior Exchequer to cast a vote.
- D. The Kingdom Financial Committee must review Kingdom Financial Policy on an annual basis. Any suggested changes in Financial Policy, not made mandatory by a change in Society Financial Policy, must have the unanimous approval of the Crown, the Kingdom Seneschal, and the Kingdom Exchequer. The Kingdom Exchequer will submit any agreed upon change(s) to the Financial Policy to the Society Exchequer via the method required.
  - E. All Groups or Entities at the sub-Kingdom level must have a written Financial Policy. They may state, in writing, that they are using the Kingdom Financial Policy as their Financial Policy but must include a written addendum stating the exact staffing and voting methods and time frames, of their Financial Committee. Other addendums may be written. The Financial Committee must review their Financial Policy annually. Any requested changes must be reviewed and approved by the Kingdom Exchequer.
  - F. The Southwind Account is used only for those budgeted expenses directly involved in the printing and mailing of the Southwind and the Law and A&S publications. Any other requested disbursements from the Southwind Account must be approved by the Kingdom Financial Committee.
  - G. Of geographical necessity, most discussions by the Kingdom Financial Committee will take place via e-mail/ phone calls etc. All decisions made, will be copied (if e-mail), printed and filed by the Kingdom Exchequer. The Kingdom Financial Committee should meet in person, however, at least once per reign. Time and place may be suggested by any voting member and will be at the discretion of the Crown. Meeting minutes will be recorded by the Kingdom Exchequer and sent to all members of the Kingdom Financial Committee.

Group Financial Committee's at the Sub-Kingdom Level should meet in person at least once a financial quarter or four times a year. Any and all decisions will be recorded, printed and filed by the Group Exchequer. Meeting minutes will be recorded by the Group Exchequer and sent to all members of the Group Financial Committee.

## **VI Expense Authorization(s)**

- A. Financial Committees will approve, in advance, Annual Group and event budgets.
- B. Fund advances must be documented and pre-approved by the Group's Financial Committee. Receipts must be received to support advanced funds. Any funds advanced in excess of the receipts provided must be returned promptly, and in full, to the Exchequer. Any advances outstanding at year-end should be recorded by the Exchequer as a receivable on their year-end financial reports. If funds are 60 days over due, the Financial Committee will not advance any further funds to the person who is delinquent.

In addition, the Group Exchequer will inform the Group Seneschal for further possible proceedings.

C. Reimbursements must also be pre-approved and supported by receipts. This rule applies to anyone expecting reimbursement.

D. Society funds cannot be used:

- To purchase alcohol (following Society alcohol policies).
- To benefit one person or group of people.
- To repair or replace damaged personal property as a result of an event.
- To provide gifts of money or property to individuals, including reigning Royalty.
- To cover any expense not within the guidelines allowable for a non-profit, tax-exempt organization.
- To purchase fireworks.
- To run an interstate raffle.

E. Expenses associated with the purchase or repair of regalia and/or equipment. Repair and/or purchase of said regalia and/or equipment with an estimated cost of \$200 or more, requires that a cost estimate be submitted to the Financial Committee, from the Regalia Officer, for approval. (Note, all Group Regalia Officers report to the Group Exchequer. If there is no Regalia Officer, the Group Exchequer is, de facto, the Regalia Officer). A minimum of three price quotes from three different vendors must be presented AND/OR the Financial Committee may wish to request bids from the populace. (If the later, the request must be published in the Group newsletter for two consecutive months, to receive all bids for the work.) If three separate vendors who make the type of item or repair required are not able to be found, the decision will be made using all bids submitted. When possible, checks should be made out directly to the vendor. The Exchequer must receive receipts within 30 days from the delivery of the regalia/equipment. Any funds that remain unused must be returned to the Exchequer.

F. Budgets

1 Ordinary and necessary expenses of running a Group office are included in the Group Annual Budget. All Group Officers are required to complete a budget for their office. They must submit their operating budget, in the manner requested, to the Group Exchequer no later than November 1<sup>st</sup>.

1. Travel expenses are "ordinary and necessary" if the Officer must travel outside his/her geographical area to fulfill the mandatory duties of his/her office. Allowed travel expenses are defined as transportation and accommodation.

- 2 All anticipated impending "Capital Expenditures" (equipment or regalia costing over \$500, i.e. new trailer or pavilion), must also be included in the annual budget and the method for funding the purchase stated.
  - 3 The projected budget income must be either greater, or equal to, the projected budget expenses. The Financial Committee must approve the budget before funds may be disbursed.
  - 4 The Group Exchequer will track all Group Officer expenses against their budget. The Group Exchequer may disburse funds to officers who have not gone over budget. Any Group Officer may request additional, over-budget funds, but must do so in writing to the Group Financial Committee for everything to be purchased that is outside their budget.
  - 5 All Financial Committees at the sub-Kingdom level must send a copy of their approved Annual Budget to the Kingdom Exchequer to review for fiscal responsibility of Society funds. This must be received by the Kingdom Exchequer or designated deputy no later than December 1<sup>st</sup>.
  - 6 The Group Exchequer will keep a printed copy of the Financial Committee's approval of any over budget expenses with the appropriate paperwork/file.
- G. The Group Financial Committee may authorize reimbursement of travel expenses for Officers who are requested to attend corporate sponsored symposiums or mandatory meetings with Kingdom and/or Society Officers. Travel expenses are defined as transportation and accommodation.

#### H. Events.

- 1 All events require a signed event form in order to be considered an Official Society Event. No money should be collected and deposited to a Group account or disbursed from a Group account for any activity that is not sanctioned by the Society.
- 2 The Autocrat placing an Event Bid must submit an Event Budget Form to the sponsoring Group's Financial Committee. The Financial Committee will review the budget and return it to the Autocrat, and to the Exchequer who will be handling the event expenses, with any and all agreed upon changes. The Exchequer will keep a printed copy of the Financial Committee's written approval of the budget with the event's paperwork. The Exchequer may advance the Autocrat(s) funds based on the approved budget.
- 3 The Financial Committee must approve announcements concerning the event that are to be published in any officially recognized SCA news outlet.
- 4 As a part of the bid, the event autocrat must include a list of people/staff positions (s)he is going to comp into the event and/or for feast and the reason for excluding

them from paying for the event and/or for feast. The Financial Committee may adjust the list as necessary. Exception: Crown and Royal Heirs need not be put onto the list as they are traditionally comp'd for all events/feasts held in the Kingdom. Additionally, the above does not hold for the Estrella War. The Comp Policy for the Estrella War is included in the appendices of the Estrella War Financial Policy.

- 5 At all Kingdom level events holding feasts, the Kingdom Feast Procedure will be in effect.
- 6 Any requests by the Autocrat for funds over the approved event budget must be made in writing to the Financial Committee before funds are spent. The Financial Committee may disallow reimbursement for any non pre-approved expenditure or over budget items.
- 7 The use of the Society sanctioned on-line credit card pre-payment option known as ACCEPS may be denied to any event as deemed necessary by the Kingdom Financial Committee. If refused, a written reason must be sent to the autocrat requesting the use by the Kingdom Exchequer.
- 8 The Autocrat is not to collect funds or run the gate for their own event. The Group Exchequer is responsible for the proper collection of all funds at all Group events, and reconciling the funds received to the actual gate count, feast or other collections done at the event. The Exchequer may delegate the actual task of the collection(s) to a warranted Deputy and/or another warranted Officer.
- 9 All Exchequers must follow current Kingdom Procedure(s) to insure the safe control of cash collection(s) at events held in the name of the SCA.
  1. A counting and signing off on the beginning and ending Event Cash Box by both the Autocrat and Troll must be performed for at least every day of the event.
  2. No minor may serve as the "Head" Troll at any event. They may assist the warranted officer in charge.
10. Within 30 days after the end of the event, the Autocrat will provide to the Exchequer a completed Post Event Financial Report Form with receipts to support all advanced funds, as well as any receipts requiring reimbursement per the budget. If the receipts provided as support do not equal the funds advanced, any excess funds must be returned promptly, and in full, to the Exchequer.
11. All funds collected from an event must be deposited in a timely fashion, no later than seven business days after an event, by the Exchequer to the appropriate

Group bank account. All pre-payments for event activities (i.e. Pre-paid feasts), must be deposited, at least on a weekly (every seven days) basis by the Group Exchequer, up until one week past the close of those collections.

12. A properly filled out Non-Member Surcharge Report Form, with the check written on the Group Checking Account, for the amount of the funds collected for non-member fees will be received by the Kingdom Exchequer or their designated deputy no later than twenty-one days after the completion of the event. Group and/or Group Exchequer suspension may be recommended by the Kingdom Exchequer to the Kingdom Seneschal and Crown for non compliance with this rule.
13. The Kingdom Exchequer may require a financial policy for any intra-Kingdom event.
14. Profit & Distribution for Kingdom level Event(s)
  1. All Kingdom level Events must be run by paid member(s) of the SCA that are warranted by the Kingdom Seneschal to Autocrat said event.
  2. Fifty per cent of all profits (if any), shall be paid to the SCA recognized, sub-Kingdom level Group, within the Kingdom of Atenveldt, hosting said Event. The hosting group may decline any or all profits.
  3. For all Kingdom level events that are NOT hosted in the name of an SCA recognized, sub-Kingdom level Group, the Kingdom will retain all profits.
15. For any sub-Kingdom level event that is being run by two or more SCA recognized Groups within the Kingdom of Atenveldt:
  1. All Group Financial Committees must pre-approve and sign off on the event budget and disbursement percentages of profits (if any) to be transferred to the groups.
  2. One Group Exchequer only will handle all financial transactions and reconciliations, and submit the final event financial report to the other Group Exchequers, before any fund transfers take place.
  3. The Kingdom Exchequer will have final say over any disputes.
- I. Total reimbursements from the Kingdom to the Crown for travel expenses shall not exceed \$1,200 per reign. Total reimbursements from the Kingdom to Royal Heirs for travel shall not exceed \$500. Time frame not to begin before They are Heirs or go past Their coronation. All reimbursements for Royalty/Heirs must be supported by receipts/confirmed reservations and paid out at 2/3rds of the expenses presented. Travel expenses may include transportation and necessary hotel accommodations.

- J. Total reimbursement from Baronies to the Territorial Nobility shall not exceed \$500 per calendar year and \$1500 per reign. All reimbursements for Territorial Nobility must be supported by receipts/confirmed reservations and paid out at one half of the expenses presented. Travel expenses may include transportation and necessary hotel accommodations.
- K. In the case that a Group additionally reimburses the Crown for travel to any event, the Kingdom Exchequer should be notified in writing by the Group's Exchequer.

## **VII Fundraisers/Dedicated Funds**

- A. All fundraisers held at events must be approved in advance by the event autocrat and the Group Exchequer. Money from fundraisers that is to be used for purposes not acceptable for a tax exempt organization or against SCA Policy may **NOT** go through SCA accounts. (Refer to the Society and Kingdom Fundraising Guidelines, as well as Sec VI D of this Policy, for examples of what is not SCA acceptable.)
- B. All fundraisers held must have a stated primary and secondary purpose that are acceptable to the Group Financial Committee. These purposes must be written down and posted at the fundraiser. If it is not possible to fulfill the primary purpose or if there are residual funds, the funds will be directed to the secondary purpose. The final destination for all special purpose fundraiser funds will be the Group General Fund.
- C. Funds received by the Group's Chronicler must be submitted to the respective Exchequer no later than 7 calendar days after collection for all subscriptions sales, as well as individual newsletter sales.
- D. Reserve funds are recommended for all Groups. A Group should, at a minimum, try to maintain enough reserve funds to be able to continue to function normally with no income for six months, and/or to lose all advance funds for one major event of the type it typically runs.

## **VIII Donation procedures**

- A. Donations of cash or equipment must be reported by the receiving Group as income to the Group. The value of equipment donations must be provided by the donor.
- B. All donations with a donated value of \$500 or more should be reported as income and determined if it is regalia or equipment. If equipment, it must be reported on the depreciation schedule of the Group's Exchequers quarterly and annual reports. Regalia must be listed on the Regalia page of said reports.