

FINANCIAL POLICIES OF ÆTHELMEARC

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I. Establishment of Financial Policies

- I-100 The Financial Policies of the Kingdom of Æthelmearc may be modified by the Chancellor of the Exchequer after consultation with the Financial Committee. Changes to Financial Policies take effect after they have been approved by the Board of Directors and published in the Kingdom newsletter. The Financial Policies shall be reviewed annually to ensure compliance with Society Policies.

II. Financial Committee

- II-100 The following offices hold a position and one vote on the Financial Committee:

- The Crown
- The Kingdom Seneschal
- The Chancellor of the Exchequer
- The Kingdom Chronicler
- The Kingdom Herald.

The Heirs hold a non-voting seat. Unless otherwise specified, a simple majority vote of the Financial Committee is sufficient to carry any decision. The term of each Financial Committee member is for the duration of his or her position as an officer or as seated Crown.

- II-200 The Financial Committee shall meet in person at least once per Reign and as needed via email to approve any expenditures not covered by the yearly budget. Should a Financial Committee member be in a position to directly benefit from a Financial Committee decision, he or she shall recuse him or herself from voting on that matter. An alternate Kingdom Officer shall stand in that Financial Committee member's place for voting only on the matter that poses a conflict of interest.

Alternate Kingdom Officers shall be selected in this order, depending upon their ability to serve in this capacity:

- 1st – Earl Marshal
- 2nd – Arts and Sciences Minister
- 3rd – Chatelaine
- 4th – Minister of the Lists.

- II-300 The Financial Committee is responsible for creating and approving a yearly budget which shall be submitted to the Curia Regis. Additions and

modifications to the budget must be made by a vote of the Financial Committee. Any additions or modifications to the budget of \$500 or more must be brought to Curia Regis for discussion.

- II-400 The Financial Committee shall be responsible for approving unbudgeted reimbursements or cash advances (see section V-100). Any unbudgeted expenses request should be submitted to the Chancellor of the Exchequer within 90 days of the expenditure to allow the Financial Committee to review and vote.
- Expenditures submitted shall be voted on within 30 days either in person or via email or phone. Urgent expenditures will be voted on within 2 days.
- II-500 The Financial Committee shall approve the creation of any special purpose funds held by the Kingdom.
- II-600 The Financial Committee shall approve all acquisitions of Kingdom Property.
- II-700 The Kingdom Financial Committee shall work in concert with the Kingdom Chamberlains on acquiring or accepting any bid requests for Kingdom property. All bids shall be submitted to the Financial Committee for review and selection. Upon selection of a bid, the Chamberlain shall notify the persons submitting bids of the results and coordinate the purchase of the approved item. All receipts for the approved purchase shall be submitted to the Chancellor of the Exchequer and reviewed against the approved bid.
- II-800 Summary reports of the actions of the Financial Committee will be submitted by the Kingdom Seneschal for publication in the next possible issue of the Kingdom newsletter.

III. Chancellor of the Exchequer

In addition to those functions set forth in Corpora, Society Financial Policy, and Article V of the Laws of Æthelmearc, the Chancellor of the Exchequer shall perform the following duties:

- III-100 The Chancellor of the Exchequer shall hold the Kingdom's bank accounts in the name of the SCA - <state name>, Inc. - Kingdom of Æthelmearc and make appropriate transactions as required.
- III-200 The Chancellor of the Exchequer shall maintain all the financial records and reports for the Kingdom and report to the Curia Regis on a regular basis.
- III-300 The Chancellor of the Exchequer shall maintain a list of any Special Purpose Funds held by the Kingdom.
- III-400 The Chancellor of the Exchequer shall be responsible for:

- reimbursing documented unbudgeted requests following approval by the Financial Committee (see II-400 above)
- approving and reimbursing documented expenses or cash advances for budgeted items
- approving and reimbursing documented disbursements of Special Purpose funds for any amount up to the limit of the Special Purpose fund

III-500 The Chancellor of the Exchequer shall ensure that the policies and procedures set forth by the Society Financial Policy are followed within the Kingdom of Æthelmearc.

III-600 The Chancellor of the Exchequer shall publish the current budget and the preceding year's approved Balance Sheet and Income Statement annually in the Kingdom Newsletter.

III-700 The Chancellor of the Exchequer shall ensure the collection of NMR fees at events and forward the monies to the Corporate Office on a monthly basis.

IV: Special Purpose Funds

IV-100 Chancellor of the Exchequer shall maintain a list of special purpose funds, including their purpose, duration, and any restrictions on the funds. If not otherwise designated, a special purpose fund shall, at the end of its useful life, be reallocated to the Æthelmearc General Fund. The list of special funds shall be available upon request.

IV-200 Restricted Funds: A restricted fund is a special purpose fund donated with an explicit purpose detailed in writing at the time of the donation. Restricted funds may never be used for any other purpose unless written permission is given by the donor. These funds must be accounted for until they are exhausted or permission is given by the donor to use for another purpose.

IV-300 Dedicated Funds: A dedicated fund is a special purpose fund donated or allocated for a specific use identified in the Kingdom budget. Unless specified in writing, all donations received for a specific purpose are considered dedicated funds and not restricted funds. If necessary, dedicated funds may be reallocated by the Financial Committee.

IV-400 Officer Sponsorship Funds: Officer Sponsorship funds are special purpose funds held by the Kingdom for use by a specific Kingdom office designated at the time of donation. Kingdom Officers may solicit sponsorship from local groups or hold fundraisers for officer sponsorship funds. The Chancellor of the Exchequer must be notified in advance of any fundraisers. Funds transferred to the Kingdom for officer sponsorship should be accompanied by a Within Æthelmearc Transfer Form identifying the office being sponsored. Officers may request reimbursements for any amount up to the limit of the fund.

V: Reimbursement Procedures, General

- V-100 Receipts for reimbursement should be submitted within 90 days from the date the expense was incurred. After that date, they may be judged to be ineligible for reimbursement by the Kingdom Financial Committee. Reimbursement is not guaranteed unless there was pre-approval for the expense.
- V-200 The Chancellor of the Exchequer reserves the right to refuse any receipts deemed improper for submission. Denied reimbursement request may be appealed to the Kingdom Financial Committee.
- V-300 Purchases of TOBACCO will not be reimbursed under any circumstances. Reimbursement for small quantities of potable alcohol, used solely in cooking (so the alcohol is cooked off), are allowed.
- V-400 Expenses for closed meetings and parties, including any gathering that is not open to the full populace, will not be reimbursed. While fund raising is allowed to fund such gatherings, this fundraising may not be done by an SCA officer in their official capacity or by an SCA group, and the money cannot be held in an SCA account.
- V-500 Money for gifts, including special meals for Royalty, will not be reimbursed.
- V-600 Reimbursement requests: Any request for reimbursement must be sent to the Chancellor of the Exchequer and accompanied by the Reimbursement Form and proper receipts. Any approved reimbursements shall be made within 30 days of the request for reimbursement. Notification of denial of reimbursement must be provided by the Chancellor of the Exchequer to the requester within 30 days of the request. Appeals must be filed with the Kingdom Financial Committee within 30 days of a denied reimbursement.
- V-700 Cash advances: Cash advances may be requested in writing with a Reimbursement Form sent to the Chancellor of the Exchequer for approved purchases up to 30 days prior to the purchase of an item. Receipts and any cash remaining must be submitted to the Chancellor of the Exchequer within 60 days of the purchase. Failure to submit any receipts or unused funds within 90 days of the issuance of the advance will be considered personal income and will be reported to the IRS.

VI: Reimbursement Procedures, Kingdom Officers

- VI-100 Kingdom Officers may be reimbursed for printing, postage, office and printer supplies, and publications necessary for the performance of their office. A reimbursement request form and proper receipts are required for reimbursements. Cash advances may be requested on a case-by-case basis.

VI-200 Travel Expenses: Kingdom Officers may be reimbursed for travel expenses to Kingdom level events when prior approval is granted by the Kingdom Financial Committee. Reimbursable travel expenses include gas and tolls for any event further than 25 miles one way from the Officers' home, and lodging for any event further than 100 miles one way.

For the purposes of travel reimbursement, the following Officers are considered to be required to attend the following events:

- Seneschal: Curiae and Crown tournaments
- Earl Marshal: Crown tournaments
- MOL: Crown tournaments

Officers may petition the Kingdom Financial Committee for reimbursement to additional events where Kingdom business must be conducted on an as needed basis and with prior approval.

VI-300 Silver Bucle Herald: The Kingdom Herald or their designated deputy will be reimbursed for travel to events as requested by the Crown, following regular officer travel limits regarding mileage. The total reimbursement for the year shall not exceed \$1000.00 and may be lowered in the allowance set forth in the Kingdom Budget. Reimbursement is limited to one attending Herald per SCA Event. If the Royalty chooses to utilize a Herald other than the Kingdom Herald or their designated deputy, no Herald travel will be reimbursed for that event.

VI-400 Symposia: Officers may request reimbursement of travel and hotel expenses to attend society-level officer symposia or meetings by notifying the Chancellor of the Exchequer, following regular officer travel limits regarding mileage. Reimbursement requests will be evaluated and voted on by the Kingdom Financial Committee.

VI-500 Groups are allowed to reimburse any Kingdom level Officer for legitimate office or travel expenses to that Branch from branch funds by following the Reimbursement Procedures, General, and with the appropriate receipts. Reimbursement must be in the form of check only, not cash.

VII: Reimbursement Procedures, Royalty

VII-100 Office: As per Kingdom Officers, Royalty may be reimbursed for expenses related to the maintenance of their office. (See section VI-100)

VII-200 Travel: Royalty may be reimbursed for travel expenses to events from their Royal Travel Fund. The Royal Travel Fund is established for travel only. It shall not exceed \$2000.00 per Reign and may be lowered in the Kingdom Budget. Funds donated in support of the Royal Travel Fund for a Reign will increase the reimbursable amount allowed in that Reign.

Reimbursable travel expenses include gas and tolls for any event further than 25 miles one way from the Royals' home, and lodging for any event further than 100 miles one way. No more than 30% of the Royal Travel Fund may be used for reimbursement of expenses to events outside of

Æthelmearc. Any special funds above the \$2000 limit, raised for specific Royalty, are exempted from the in-Kingdom travel rule.

The Royal Travel Fund may be accessed by the Heirs from the event after the Crown Tournament where they are invested until they step down from the Thrones.

- VII-300 Additional monies may be raised for the Royal Travel Fund. Any such funds raised must be held in the Kingdom bank account, and will be made available for the current King and Queen unless otherwise noted on the check. Any monies left after the Royal couple step down will be rolled over into the General Fund.
- VII-400 Pennsic Reimbursement: The King, Queen, Crown Prince, and Crown Princess may be reimbursed for Pennsic gate fees upon request and with a valid receipt.
- VII-500 Groups are allowed to reimburse the Royalty for legitimate travel expenses to that Branch from branch funds by following the Reimbursement Procedures, General, and with the appropriate receipts. Reimbursement must be in the form of check only, not cash.
- VII-600 Royalty may not be reimbursed for anything retained by the Royal Couple after they step down.

VIII. Regalia and Kingdom Property

- VIII-100 Any persons maintaining pieces of regalia or other Kingdom property shall be responsible for the items in their possession. In the event of damage to or loss of the items, the person responsible for the damage or loss must reimburse the Kingdom at replacement cost, or provide a replacement of like kind and quality. This reimbursement/replacement requirement does not apply to damage due to normal usage.

Reimbursements for travel and other expenses may be held to off-set the cost of repairing or replacing regalia and other Kingdom property that is lost or damaged through abuse or neglect.

IX. Accounts Held within the Kingdom

- IX-100 All persons maintaining accounts in the name of the Kingdom or its groups shall be responsible for the maintenance and reporting on those accounts to the Chancellor of the Exchequer.
- IX-200 The Silver Buccle Herald's office will maintain a separate account and must report quarterly to the appropriate exchequer as well as to Silver Buccle Herald to reconcile their submission monies. No other Kingdom Officer will maintain an SCA bank account unless the Chancellor of the Exchequer grants a variance.

- IX-300 Established branches shall maintain individual accounts for the purpose of conducting the business of the local group. All branch accounts shall have as one of the signers the Chancellor of the Exchequer or a Kingdom designated deputy. It is the responsibility of the branch seneschal to ensure that branch financial reports are completed; failure to do so is grounds for financial suspension of the branch.
- IX-400 Incipient Branches, Cantons and Ridings may have their funds held by a Sponsoring group as dedicated funds for their use. Incipient Branch exchequers shall work with the Sponsoring Branch exchequer to ensure all reports are filed in a timely fashion.

X. Branch Financial Management

- X-100 Each branch must form a Financial Committee and have a written financial policy on file with the Chancellor of the Exchequer. Every Financial Committee must include the group's warranted Seneschal, warranted exchequer, and at least one additional paid member of the branch.
- X-200 When changing exchequers or seneschals, signatures on the bank account must be reviewed and changed as required.
- X-300 The Chancellor of the Exchequer reserves the right and has the responsibility to remove any exchequer from office should it be required.

XI. Branch Financial Reporting

Any report that is more than 30 days late is grounds for financial suspension.

- XI-100 Year End Reports: All exchequers of the Kingdom must submit a complete financial year-end report to the Chancellor of the Exchequer, either by hard copy or electronically, by January 31st. Both the branch's exchequer and seneschal are required to sign the report and maintain a static [PDF or paper] copy for 7 years. At least one backup file/copy must be maintained off-site in an industry-accepted format. The year-end report must be made available to the group.

The year-end report must contain:

- The SCA Financial Report for the group in static form
- A copy of the journal/ledger for the year (or check register)
- Copies of the bank statements for the year
- Cash reconciliation records
- Event Financial Forms for the year
- All Transfer Records
- Signatures of both the Exchequer and Seneschal on the Income Statement, Balance Sheet, and any cash reconciliations worksheets

Additionally, an electronic spreadsheet version of the SCA Financial Report is very strongly encouraged.

Any group that has no assets should file a Negative Report form as their complete financial report. Incipient groups should file their complete financial report in conjunction with their sponsoring group.

XI-200 First, Second and Third Quarter Reports: For the first three quarters of year, a quarterly report may be filed electronically with the Regional Exchequer and the Chancellor of the Exchequer. An electronic copy will be considered signed, when sent by the Branch Exchequer to the Chancellor of the Exchequer, Regional Exchequer, and Branch Seneschal, and the Branch Seneschal replies all that they validate the information contained in the report. A signed paper copy may be sent to the Regional Exchequer in place of an electronically filed quarterly report.

Quarterly reports must include:

- The SCA Financial Report for the group
- A copy of the check register for the year to date
- Copies of the bank statements for the quarter
- Cash reconciliation records
- Event Financial Forms for the quarter
- A listing of all Transfer Records

The deadlines for quarterly reports are as follows:

- 1st Quarter Report - April 30th
- 2nd Quarter Report - July 31st
- 3rd Quarter Report – October 31st

XI-300 Event Reports: The Non-Member Registration (NMR) must be mailed to the NMR Deputy within 10 business days following the conclusion of an event. All checks must be accompanied by a Within Æthelmearc Transfer Form.

Event reports are due to the Regional Exchequer within 30 days of the event or to the Chancellor of the Exchequer if there is no Regional Exchequer.

Original event records must be retained by the branch exchequer for 7 years.

XI-400 Branch exchequers are responsible for filing all financial reports for their group. Failure to abide by Society policy and procedures is grounds for a Groups' suspension.

XII. Events

XII-100 Gate Fees: Gate fees for an event shall be accepted in the form of cash, a check, or money order where applicable. Other methods of payment allowed by the Society shall be overseen by the Kingdom Chancellor of the Exchequer on a per-event basis. Funds shall be deposited in the branch account according to the time limits as set forth in Society Financial Policy. A branch can only guarantee reservations which are

prepaid. Non-members may not receive complimentary passes. Complimentary passes may be offered, for example to The Crown and Heirs. Decisions about event admission charges and complimentary passes must be approved by the branch Financial Committee.

- All checks for groups within Pennsylvania, including the Kingdom account and the Silver Buccle Herald, shall be made payable to "SCA PA Inc., *branch name*".
- All checks for groups within West Virginia shall be made payable to "SCA WV Inc., *branch name*".
- All checks for groups within New York shall be made payable to "SCA NY Inc., *branch name*".

XII-200 Gate Procedures: Anyone who serves as gate staff must be a paid member of the Society and be acceptable to the branch Seneschal and Exchequer. No minors working as gate staff may handle funds.

When gate closes, the funds shall be collected by the branch Exchequer or designated representative and the troll sheets and cash box sign-in sheets shall be collected by the branch Seneschal or Event Autocrat and must leave site separately. Once the deposit has been made and the deposit receipt verified, the sign-in sheets and troll sheets shall be returned to the branch Exchequer.

XII-300 Starter cash funds: The starter cash funds used to make change for the gate shall be withdrawn from the branch account by a check written to an individual in charge of troll. At the end of the event, the amount withdrawn for starter cash funds shall be deposited back to the branch account on a separate deposit from the event proceeds.

XII-400 Event Proceeds: All event proceeds must be deposited in the appropriate account within one week of the end of the event. All pre-registration must be deposited within 14 days of receipt, and one week prior to the event, at the latest. Any pre-registration received in the week prior to the event should be deposited with the gate proceeds.

XII-500 No expense receipts should ever be reimbursed from the cash box at events. All event expenses must be paid by check with a proper receipt so that an appropriate money trail is recorded. This includes any refunds.

XII-600 The Non-Member Registration (NMR) shall apply to any event which has been published in any official SCA publication and has a site fee to attend. The NMR will not be collected for a minor for whom there is a discounted site fee or any adult for whom entry fee is not collected.

XII-700 Proof of membership must be shown at Troll for the member discount. Access to online newsletters may not to be considered proof of membership. Methods for verifying membership as part of pre-registration may be jointly approved by the Kingdom Seneschal and Kingdom Chancellor of the Exchequer on a case-by-case basis. Only a Blue Membership card is acceptable as proof of waiver verification.

XII-800 Blatant disregard for the collection of the NMR and/or failure to submit a check to the NMR Secretary by the deadline described above (ref?) is grounds for the financial suspension of the group in violation for a minimum of 30 days. If a group that has been financially suspended more than three times for the above violation within the past 7 years, it will be recommended to be dissolved.

XIII. Fundraising

XIII-100 The Chancellor of the Exchequer must be notified in advance of all fundraising at SCA activities to insure compliance with SCA Corporate guidelines. If an event is to be a fundraiser, this information should be included in the event announcement. If a group would like to announce a fundraiser to be held at the event, the name of the group sponsoring the fundraiser should be included. If the group name is not mentioned, it is assumed that the group sponsoring the event is running the fund-raiser.

XIII-200 Any fundraising monies for Kingdom Offices shall be held in the Kingdom bank account in an Officer Sponsorship fund.

XIII-300 Funds raised in the name of Æthelmearc must be given to the Chancellor of the Exchequer or a designated deputy directly.

XIII-400 Any individual and/or group raising funds at an event must have permission of the exchequer of the branch and the autocrat of the event.

XIII-500 Any individual and/or group raising funds for a specific cause (for example, the Royal Travel Fund), must publicly announce that cause prior to collecting the funds. Fundraising designated for the Royal Travel fund goes to the current King and Queen unless otherwise specified when donated.

XIII-600 Kingdom events and their financial obligations and requirements are defined in Kingdom Law.

XIII-700 The Chancellor of the Exchequer or a designated deputy may pass the "Great Hat" at Kingdom events.

XIII-800 Raffles and other Games of Chance shall not be approved.

XIV. Donations

XIV-100 All warranted exchequers may accept monetary donations following the process in the Exchequer's Handbook. Non-monetary donations (e.g., equipment, supplies, items for resale) with a value of over \$100 require the approval of the Chancellor of the Exchequer, who will issue the receipt. The donor is solely responsible for setting the value of the donation. Non-monetary donations should not be accepted without seeing the item first.

XV. Deposits

- XV-100 Events: Please see VII-400 above under “Events”.
- XV-200 Non-events: Income of any other type totaling more than \$50 must be deposited in the appropriate account no later than 14 calendar days after the receipt. Non-event income of any type less than this limit must be deposited in the appropriate account no later than 30 calendar days after the receipt. No income of any type is to be kept out of the appropriate account longer than these timeframes.
- XV-300 Un-deposited income of any type is not to be used for refunds, reimbursements or expenses. No petty cash or slush funds held outside the branch accounts are allowed.

XVI. Advertising

- XVI-100 Rules for advertising are covered in the Kingdom Chronicler’s Policies. No advertising is permitted without the express permission of the Kingdom Chronicler and the Chancellor of the Exchequer.

XVII. Bounced Checks

- XVII-100 Follow the procedure outlined in the Exchequer's Handbook for reclaiming funds. If collection is not successful, notify the Chancellor of the Exchequer, who will maintain a list of individuals who may not write checks within the Kingdom. This list may be provided to Event Gate Staff upon request and must be kept private and confidential. Dissemination of the list outside of Gate is grounds for removal of Warrant.
- XVII-200 If an individual is on the No checks list, you may accept payment in cash, cashier’s check or money order to enter the event, but should privately notify the individual that they have outstanding business with the Chancellor of the Exchequer and why.

Robert Hedström King

Diane Lyons Hedström Queen

Kimberly A. Gamrod Princess

Chadd E. Nesbit Seneschal

Paul W. Placeway Exchequer

Sherry Lemon Herald

Tracy Schulman Chronicler