

## Financial Policy for Kingdom of Atlantia

### 1. Composition of the Financial Committee.

The Financial Committee (known in the Kingdom of Atlantia as the Atlantian Council of the Exchequer) shall consist of three voting members: the Kingdom Seneschal, the Triton Principal Herald, and the Kingdom Chancellor of the Exchequer (Kingdom Exchequer).

### 2. Terms of Financial Committee members.

The Terms of the three voting members of the Atlantian Council of the Exchequer will be concurrent with their respective signed warrants.

### 3. Timeframes and methods for meetings.

The Council will meet at a minimum once per quarter. Meetings may be held in person, by telephone, by virtual meetings, or by electronic means (e.g., by exchange of email). If such meetings are held in person, by telephone, or virtually, it is the responsibility of the Kingdom Exchequer to create and preserve a written record of all decisions of the Committee. If the meeting is held by email, then the Kingdom Exchequer will retain copies of all relevant emails as the permanent record of the meeting. Voting will not take place on Facebook or any other social media avenues.

### 4. Timeframes and methods for action approval under normal circumstances

Meetings will be conducted within two weeks of a funding request. Decisions will be made by a simple majority.

### 5. Timeframes and methods for meeting and approval in emergencies.

In the case of an emergency funding need, at least two members of the Council must be contacted and in agreement. Meetings may be held in person, by telephone, by virtual meetings, or by electronic means, and will be conducted as soon as two members know of the emergency funding need. Voting will not take place on Facebook or any other social media avenues

## 6. Reporting Schedule for Branches

Branches must submit quarterly reports to the Kingdom Exchequer or a designated representative.

Reports will be cumulative, and are due as follows:

- a. January 1 – March 31 (First Quarter Cumulative), due April 30<sup>th</sup>
- b. January 1 – June 30 (Second Quarter Cumulative), due July 31<sup>st</sup>
- c. January 1 – September 30 (Third Quarter Cumulative), due October 31<sup>st</sup>
- d. January 1 – December 31 (Fourth Quarter Cumulative/Domesday), due January 31<sup>st</sup>.

Non-Member Registration (NMR) reports and monies are due to the office of the Chancellor of the Exchequer Deputy for the NMR no later than 10 business days after the event closes.

Event reports shall be submitted for every event held by a local group. These shall be completed with copies of the event receipts attached and sent with the corresponding quarterly reports.

Reports will be considered late if they are not received within five (5) business days of the due date or if they are incomplete.

Any exchequer with two late or missed Quarterly reports will be subject to a review of books and the possibility of suspension. Any group failing to submit the fourth quarter/Domesday report by the deadline will be suspended. Any group failing to submit a Non-Member Registration report within 10 business days after the event may be subject to suspension. Groups with a pattern of missing/late/incomplete reports shall be remanded to the Kingdom Seneschal for action.

## 7. Reporting requirements for branch reports

Quarterly reports should include the following documents

- a. Financial activity such as a journal or ledger,
- b. A current list of variances in effect,
- c. Bank statements for all accounts for the quarter.
- d. The Excel report form
- e. A PDF of the report, signed by the branch Exchequer and Seneschal
- f. Copies of receipts for monies spent, if applicable
- g. Event reports, if applicable

8. Timeframes and methods for review and revision of the financial policy.

The Financial Policy will be maintained by the Atlantian Council of the Exchequer and will be reviewed annually by the Council for compliance with Society requirements and appropriateness for the Kingdom.

Proposed changes to Atlantian Financial Policy will require approval by a simple majority of the Council to be forwarded for ratification by the Crown. If the proposal is disapproved by the Crown, the Council may rework or resubmit during the following reign. Upon approval by the Crown, changes will be forwarded for review to the Society Exchequer and approval by the Board of Directors.

Changes that do not affect disbursements will become effective immediately following their publication in *The Acorn*.

Changes that do affect disbursements will become effective at the start of the next reign and following their publication in *The Acorn*.

9. Methods for controlling cash receipts.

Cash receipts shall include but are not limited to:

Event income of all types, money collected from advertised fund raising endeavors, donations, money from the sale of goods purchased with group funds, and newsletter sales and subscription income.

- a. A. Cash receipts of any type and in any amount must be deposited in the appropriate account no later than 14 calendar days after receipt by an officer of the SCA. No incoming funds of any type are to be kept out of the appropriate account longer than 14 calendar days. Undeposited income of any type is not to be used for refunds, reimbursements or expenses.
- b. Use of online credit card acceptance services by SCA branches is restricted to approval by the Society Chancellor of the Exchequer. SCA branches are not to use the personal credit card acceptance account of an individual or other business under any circumstances.
- c. Minors may not serve as Head Gatekeeper/Troll/Reservationist/etc. for an event. Minors may assist at the gate collecting funds, making change, etc., under the oversight of an individual permitted by the SCA's Corporate Policies to serve as an officer, who will be ultimately responsible for the accounting of the funds passing through the gate. Individual groups may be more restrictive should they choose. At least one paid adult member of the SCA must be present and in charge anywhere SCA money is collected.
- d. A paid adult member of the SCA must be in charge of the gate functions at any event where money is collected in the name of the SCA. Site owners may additionally oversee

the gate operations, but the final responsibility for the funds collected in the name of the SCA must remain with an authorized paid SCA member who does not have a financial or material interest in the ownership of the site itself.

- e. All cash received at an event shall be counted and recorded by two people (not of the same family or address and not in a personal relationship) before the cash is removed from the site. Copies of the cash record will be provided to the Branch Seneschal and the Exchequer.

#### 10. Policies regarding event admission charges, refunds, or complimentary passes.

Branches in Atlantia may choose to waive event fees (agree to absorb the cost themselves) for the following event attendees: The King, Queen, Prince, Princess, and local Landed Baronage. To waive the fees of any other attendees, the local branch must include a list of those approved for waived fees in the branch's financial policy and/or have the waiver of fees approved by the branch's financial committee with justification/documentation for the additional names added to the Event Budget. Fees may not be waived for non-members.

Kingdom Event profits are those monies remaining from event receipts after all expenses have been paid. Cost of the site, food, prizes, supplies for decoration, advertising, or administrative purposes are acceptable expenses to be charged to an event. Acquisition of items which will be retained by the hosting group (such as serving gear or cooking gear) are not considered expenses of the event.

The Kingdom will be considered the sponsor for any Kingdom Event that is managed by a group that is not a recognized branch of the SCA (for example, a household). The Kingdom Exchequer will provide the financial management for any event sponsored by the Kingdom. All event profits will be retained in the Kingdom General Fund.

Any recognized branch that sponsors a Kingdom level event, excluding inter-Kingdom wars or events, Kingdom Unevent, and sessions of The University of Atlantia, will receive 50 percent of the profits from the event. The balance of the profits shall be turned over to the Kingdom treasury for the General Fund.

The Kingdom may cover 50 percent of a documented loss from a Kingdom Event sponsored by a recognized Branch within the boundaries of the Kingdom, excluding inter-kingdom wars or events, Kingdom Unevent, and sessions of the University of Atlantia.

The Kingdom shall be considered the sponsor for all inter-Kingdom wars and events. The Crowns, working in cooperation with the event autocrats and the Kingdom Exchequer, may negotiate the split of the profits between the Kingdoms, hosting groups, etc.

100% of proceeds from sessions of the University of Atlantia shall be used to fund future sessions of the University and will be reserved to the University fund for that purpose.

100% of proceeds from Kingdom Unevent shall be used to support the costs of hosting Kingdom Unevent and will be reserved to the Unevent fund for that purpose.

#### Finances for Kingdom Events

- a. Autocrats of Kingdom Events are responsible for filing event reports within 30 days from the date of the event.
  - b. Kingdom Event reports will be sent to the Kingdom Chancellor of the Exchequer, the Kingdom Event Bid Committee, the hosting branch exchequer and the regional exchequer.
  - c. The Exchequer must receive event-related receipts and requests for reimbursement no later than five business days after the event.
  - d. For Kingdom Events sponsored by the Kingdom, Event Refunds shall be provided as follows:
    - i. Feast refund will be provided if the feast spot was resold to another attendee.
    - ii. Other fees may be refunded based upon a decision by the Atlantian Council of the Exchequer.
    - iii. The Kingdom Exchequer must receive refund requests in writing (email is acceptable) no later than five (5) business days after the event.
    - iv. All refunds shall be paid by check from the Atlantian checking account.
    - v. No refund shall be issued until the event books have been closed and all reservation checks have cleared.
    - vi. No refund shall be issued if the event has not made a profit. This policy may be waived by unanimous vote of the Kingdom Financial Committee in cases of event cancellation or other extreme circumstances, provided that such action does not put the Kingdom in financial jeopardy.
11. Policy regarding asset management and control of inventory including trailer policy
- a. TRAILERS (the Kingdom does not currently own any trailers, but should this change, the policies outlined below apply).
    - i. All trailers owned by the SCA are to be used for storing and transporting SCA property to and from SCA functions. Trailers owned by the SCA may not be used for strictly personal purposes by the members of the branch.
    - ii. Anyone towing a trailer owned by the SCA or one of its branches shall be a member in good standing and tows the trailer at their own risk.
    - iii. Agreements to store and tow the trailer must be made in writing in advance between the member storing or towing the trailer for each trip and the branch owning the trailer. Each agreement should include specifications of timeframes

- and calculation for any expense reimbursement. Each trip should be considered round-trip, and the member towing the trailer is responsible for its return at the end of the trip, unless otherwise specified in the agreement.
- iv. Trailers must always be loaded in compliance with the trailer's maximum gross trailer weight rating, maximum tongue weight rating, and load balancing instructions. Trailers must be attached to a towing vehicle rated for that type of trailer. Trailers must be attached using all legally required attachments and restraints and working electrical connections.
  - v. If there is available capacity in the trailer after the branch property is loaded, and there is a desire to transport additional personal property in the trailer, it is allowable that additional personal property owned by branch members is placed in the trailer. Any personal property is loaded into the trailer at the property owner's risk.
- b. Other property
- i. An inventory will be maintained of all Kingdom assets.
  - ii. The inventory shall be maintained by the Exchequer or a designated deputy (chamberlain or quartermaster)
  - iii. The inventory will include location of the property, and purchase price if known.
  - iv. Regalia will be appraised every 10 years at a minimum. It may be appraised more often if required.
  - v. Property management will include
    1. Storing the Kingdom assets in a secure place
    2. Checking assets out to users as needed
    3. Checking assets in when returned to storage
    4. Inspecting assets upon return to storage to determine
      - a. If maintenance is required for routine wear and tear, such as repairing tears, replacing grommets, ropes, etc., cleaning, and other similar issues.
      - b. If asset has been damaged by neglect, such as mold/mildew due to being kept in damp conditions
      - c. If asset has been damaged by abuse, such as cutting, bending, or otherwise modifying the Crowns
    5. Arranging for maintenance or repair as needed.
    6. The Heirs and Monarchs will sign a document stating that They will be responsible for the security and maintenance of the Crowns while such Crowns are in Their possession. It is strongly recommended that the Heirs and Monarchs will add the Crowns to Their homeowner's or rental insurance, if permissible. The Exchequer and Chamberlain will provide documentation as needed to assist the Heirs and Monarchs to do so.

12. Prohibited Activities

- a. RAFFLES AND ONLINE AUCTIONS are prohibited.
- b. FIREWORKS - The purchase, ownership or sale of fireworks is prohibited. The purchase of professional fireworks services is permitted, with approval by the Board of Directors. To request permission from the Board, the branch must request approval through the Kingdom Seneschal and the Kingdom Exchequer who will contact their Society Superiors for instructions.
- c. Purchase of alcohol other than small amounts used for cooking.

13. Policy on sales tax

Not required in the Kingdom of Atlantia

14. Special Purpose and Dedicated Funds

General Funds are defined as monies collected by the Kingdom to support the administrative and event related functions of the Kingdom. Unless otherwise specified all money collected will be considered to be General Funds.

Permanent Funds

- a. Royal Travel Fund
  - i. A Travel Fund shall be established to partially defray the costs associated with travel to official Society Functions. Each Travel Fund shall be opened with an allocation of \$2400 from the General Funds for reimbursement of travel expenses as soon as the Coronet has been chosen.
    1. Only the initial \$2400 will be available to the Heirs for disbursement during Their term as Prince and Princess
    2. The Royal Travel fund may accept donations in addition to those allocated from the General Funds. Any donation made to the Royal Travel Fund will be held separate from the initial allocation and is available for the use of the current Monarchs.
    3. The Royal Travel Fund will be available for disbursements for the entire duration of the Monarch's reign. Disbursements to the outgoing Crowns may not exceed funds available in the Royal Travel Fund on the day prior to the Coronation of Their Heirs. Requests for reimbursement from the outgoing Crowns must be submitted within 14 days of the day of the Coronation of Their Heirs. Disbursements to the incoming Crowns will be held until the expiration of the 14 day period.

4. Should the Royal Couple choose to submit receipts separately, the travel fund is to be divided equally, unless both members of the Royal Couple agree in writing to a different split. Any additional allocations and funds raised are also to be divided in the same proportion.
  5. Only the following expenses may be reimbursed from the Travel Fund: gas, event fees, lodging, commercial transportation fares, and vehicle rentals. Other categories of Travel Fund reimbursement requests shall be addressed by the Council of the Exchequer on a case-by-case basis.
  6. All reimbursements will be made from the appropriate Travel Fund. No reimbursement shall be made that exceeds the amount available in the fund.
  7. Any donated funds remaining at the end of each reign shall be transferred to the next Crown's Travel Fund.
  8. Reimbursements to the Monarchs for travel and associated expenses may be held to offset the cost of repairing or replacing regalia and other Kingdom property which has been signed out to the Monarchs that is lost or damaged through abuse or neglect by the Monarchs (see 11b). If the Chamberlain identifies loss or damage through abuse or neglect, this will be confirmed by the Exchequer and the Seneschal before determining that reimbursement for travel expenses will be held.
    - ii. Secondary Purpose – If the primary purpose of this fund ceases to exist, the funds will be returned to the General Fund of the Kingdom of Atlantia
    - iii. Inactivity Expiration – this fund is considered a Permanent Fund, to be approved by vote of the Council of the Exchequer each year.
- b. Children's Fete Fund
- i. Monies in this fund are used for allowable expenses associated with Atlantia's sponsorship of the Known World Children's Fete at the Pennsic War
  - ii. Secondary Purpose – If the primary purpose of this fund ceases to exist, the secondary purpose of this fund is to cover expenses related to the Youth activities of Atlantia.
  - iii. Inactivity Expiration – this fund is considered a Permanent Fund, to be approved by vote of the Council of the Exchequer each year.
- c. University Fund
- i. Proceeds from sessions of the University of Atlantia, or fundraisers and donations specifically for the University fund, shall be used to fund future sessions of the University and shall be reserved to the University fund for that purpose.
  - ii. Secondary Purpose – If the primary purpose of this fund ceases to exist, the funds will be returned to the General Fund of the Kingdom of Atlantia



- iii. Inactivity Expiration – this fund is considered a Permanent Fund, to be approved by vote of the Council of the Exchequer each year.
- d. Unevent Fund
  - i. This fund was established to defray the cost of hosting the annual Kingdom Unevent. The fund will be supported by an annual allocation determined by the Council of the Exchequer and supplemented by proceeds from Unevent not used to cover expenses. The fund shall be used to fund future Un-events and will be reserved to the Unevent Fund for that purpose.
  - ii. Secondary Purpose – If the primary purpose of this fund ceases to exist, the funds will be returned to the General Fund of the Kingdom of Atlantia
  - iii. Inactivity Expiration – this fund is considered a Permanent Fund, to be approved by vote of the Council of the Exchequer each year.
- e. War of the Wings Fund
  - i. This fund was established to reduce risk to the Kingdom from the event known as War of the Wings. The fund will support payment of expenses required prior to receipt of any income for the event.
  - ii. Secondary Purpose – If the primary purpose of this fund ceases to exist, the funds will be returned to the General Fund of the Kingdom of Atlantia.
  - iii. Inactivity/Expiration – Allocation for this fund will be made by a vote of the Council of the Exchequer each year.

Other permanent funds may be established by a majority vote of the Atlantian Council of the Exchequer.

Temporary funds will be established for use as short-term obligations occur. These funds will not exceed one calendar year or the designated period of use, whichever is longer. Funding for temporary funds will be determined by the purpose of the fund.

All funds must have a secondary fund purpose in the event that the primary purpose ceases to exist.

## 15. Additional policies

- a. Bank Accounts
  - i. Kingdom Accounts – in addition to the accounts maintained by the Kingdom, the following Atlantian organizations are authorized to maintain separate accounts for their use. Each organization must maintain their own Financial Policy. Signatories on such accounts must not be in the same family or address or in a personal relationship.
    - 1. The College of Heraldry and Scribes of Atlantia.

ii. Branch Accounts

1. Accounts must be administered to follow policies set forth in the Exchequer's Handbook, including but not limited to the following:
  - a. Reigning Monarchs may not be signatories on an account
  - b. Territorial Baronage may not be signatories on their Baronial accounts
2. If any branch can demonstrate an undue hardship in following any of these dictates they may request a variance from the Kingdom Exchequer.
3. If a branch or guild of the Society dissolves for whatever reason, the monies held in the group account shall be returned to the Kingdom General Fund. At the request of the majority of the officers of the disbanding group, another fund may be selected. In the case of a disbanding Canton, the Baronial account may be selected.

b. Cash Controls

All cash received at an event shall be counted and recorded by two people (not of the same family or address and not in a personal relationship) before the cash is removed from the site. Copies of the cash record will be provided to the Branch Seneschal and the Exchequer.

c. Disbursements

i. Definition

Disbursements are any monies released from a Society account for the purposes of funding events, activities, or administration of the Kingdom.

ii. Controls

1. All disbursements will be made by bank draft (check) in accordance with Society Branch Financial Policy.
2. Advance payments can only be made with the prior approval of the Atlantian Council of the Exchequer in accordance with Society Branch Financial Policy.
  - a. No advances will be given to any individual who has not yet cleared (returned receipts and excess monies) a previous advance.
3. Disbursements which are reimbursements for approved expenditures will require the request for reimbursement, which includes the legal and society name of the individual requesting reimbursement, explanation of expenditures and documentation of their approval, and all receipts.
4. Under no circumstances will reimbursement be made without a receipt of expenditure. All receipts must be presented to the Kingdom

Exchequer for reimbursement within 30 days of the end of the Reign in which they were incurred.

5. Disbursements for items not specified in this document or otherwise budgeted for may be requested by individuals. Such requests should be made to the Atlantian Council of the Exchequer in advance of purchase.
  6. An accounting of expenditures shall be made at the next Curia.
- iii. Budget. The Chancellor of the Exchequer will submit an annual budget to the Atlantian Council of the Exchequer for approval. Based on the recent history of expenditures, expected activity, and the current financial health of the Kingdom, funding levels will be proposed and allocated for the following Budget Line Items:
1. Kingdom Seneschal Office Expenses.
  2. Kingdom Chatelaine Office Expenses.
  3. Kingdom Chronicler. The Chronicler's Budget is established to help defray the costs associated with the production of the Kingdom Newsletter.
  4. Kingdom Earl Marshal Office Expenses.
  5. Kingdom Chancellor of the Exchequer Office Expenses.
  6. Triton Principal Herald Office Expenses.
  7. Kingdom Minister of Arts and Sciences Office Expenses.
  8. Kingdom Minister of the Lists.
  9. Kingdom Web Minister Office Expenses.
  10. War Hospitality. Monies in this budget are used for allowable expenses in providing a "Populace and Royals Tent" for both populace and royal use on the field at the Pennsic War or at Gulf War, and allowable non-alcoholic refreshments to the Populace and Royals.
- iv. Disbursements
1. The Chancellor of the Exchequer is authorized to make disbursements from General Funds based upon the Budget as approved by the Atlantian Council of the Exchequer.
  2. All receipts must be submitted to the Chancellor of the Exchequer within 30 days of incurring the expense.
  3. All postage costs associated with the execution of an office will be reimbursed and will not be considered as part of the Officer's budgeted allocation.
  4. Telephone expenses of Officers and Royalty will not be reimbursed under any circumstances.

5. Postage costs incurred by the Royalty and Their Heirs shall be reimbursed upon receipt to the Kingdom Exchequer.
6. Reasonable expenses incurred by Principals of the Orders of Peerage and the Kingdom Orders of High Merit for pollings conducted at the request of the Crown and mailings for the general administration of the Orders shall be reimbursed. Reasonable expenses shall include postage, copying, and envelopes.
7. Should the Exchequer deem any requested amounts unreasonable, he/she shall consult the Atlantian Council of the Exchequer.

d. Officer Travel Policy

- i. Kingdom Officers who have Society required travel may apply to the Atlantian Council of the Exchequer for travel expenses.
- ii. A proposed budget, with proof of required travel shall be submitted to the Atlantian Council of the Exchequer with request for travel expenses as soon as the requirement for travel is known.
- iii. The following expenses may be reimbursed from the General fund: gas, event fees, lodging, commercial transportation fares, and vehicle rentals. Other categories of Travel Fund reimbursement requests shall be addressed by the Atlantian Council of the Exchequer on a case-by-case basis.