

## **Fiscal Policy**

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 An Tir 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 superceding documents. Other revisions must be by unanimous consent of the Financial Committee.

### **I. The Financial Committee**

The Financial Committee, in accordance with section VI.A. of the SCA Financial Policy, shall consist of an odd number of three or more voting members comprised of the Chancellor of the Exchequer, the Chancellor of the Exchequer's designated replacement deputy, the Seneschal, and the Coronets. The Exchequer will chair the meetings of the Financial Committee. The Financial Committee will meet monthly before the Baronial business meeting, or as needed to conduct other financial business, as needed, or as necessary to ensure the continued smooth operation of The Barony, and are open for attendance by interested parties. All requests must be brought before those assembled at the meeting for comment. Decisions and approvals of spending are by consensus of the Finance Committee.

### **II. Bank Account Identification and Structure**

A. All funds will be maintained in a bank account in the name of "Society for Creative Anachronism, Inc. –Barony of Dragon's Lair," in banks governed by U.S. banking regulations, under the Society's federal employer ID number (94-1698556). Per SCA Financial Policy, all signatories must be paid members of the Society, and must submit proof of personal/legal identification and paid membership when being added as a signer to the account. A copy of said ID will be forwarded to the Kingdom Exchequer along with the signature card.

B. Each account will be a double-signature account, with the Exchequer, Seneschal, and one other officer of Dragon's Lair, 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. Two authorized signatures will be required on any check, money order, or other instrument of withdrawal, whether or not the bank offers or has minimum limits for signature inspection.

### **III. Segregation of Duties**

In accordance with section III, A. of the SCA Financial Policy, no one person may be responsible for all aspects of The Barony's financial management. Therefore a copy of each monthly bank statement(s) will be made by the Exchequer and submitted, along with the original for comparison, to the Seneschal at every business meeting. The Exchequer will also reconcile the bank statement(s) to the books of account, and provide two copies of the reconciliation to the Seneschal at the same business meeting. Both Seneschal and Exchequer will sign these copies; one will return to the Exchequer for inclusion in the Exchequer records, the other will go to the Seneschal for inclusion in the Seneschal records along with the aforementioned copies of each monthly bank statement(s).

### **IV. Financial Reporting**

A. The Exchequer will review the required quarterly reports, including copies of the bank statements, with the Financial Committee. The Exchequer will make a copy of the report for review by the Financial Committee, and submit the original to the Kingdom Exchequer's reporting process.

B. All quarterly reports must be submitted within the following reporting periods and due dates: January 1 - March 31, due May 1; April 1 - June 30, due August 1; July 1 - September 30, due November 1. Year to date reports (with the exception of the annual report) will not be accepted. The annual Domesday report will be filed for the reporting period January 1 - December 31, and is due February 1. Per Kingdom Financial Policy, Annual reports must contain a copy of the branch's signature card, to verify its validity. A copy of the card is available by request from the bank.

C. In accordance with SCA Financial Policy, the Exchequer will submit an Annual Financial statement, consisting of Comparative Balance Sheet and Income Statement for publication in The Flames of the Dragon newsletter, or distribute copies at the next regularly scheduled business meeting following submittal of the annual report.

D. The Autocrat of an event, in conjunction with the Exchequer, must submit an Event Report Form to the populace of as soon as reasonably possible, but in no event later than the second business meeting after the conclusion of the event. The Autocrat is responsible for supplying the Exchequer with the receipts for the event no later than 30 days after the conclusion of the event.

E. The Exchequer along with the Finance Committee and Baronial Officers will set budgets for each Baronial office at the first meeting of the New Year.

F. Each quarter the Exchequer will supply the Baronial Officers with a summary of the budget for that office, this will allow officers a better accounting of where they stand budget wise during the years. Once the budget limit is reached, all spending by Baronial Officers must be pre-approved by the Financial Committee.

## **V. 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. Where a system is automated, the Society Exchequer requires backup files/disks to be made but not the paper printouts if not warranted. All records must be retained 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. They must be turned over to the successor officer within thirty days after the former officer leaves office.

## **VI. Expense Authorizations and Reimbursements**

A. All expense reimbursements must be requested ahead of time and require a completed Reimbursement Request Form and fully documented receipts. The Finance Committee is under no obligation and there is no requirement to reimburse unauthorized expenditures. Either the financial committee, or the autocrat of an event, whichever the appropriate budget falls under, must approve all reimbursements. Reimbursements that exceed approved budgets, or which have not had prior approval, must be brought before the Autocrat and Finance Committee for approval.

B. Approval of all cash advance requests requires a completed Cash Advance Form. Cash advances will be treated as a receivable item until they are reconciled by presentation of receipts and/or cash totaling the amount of the advance. Per the Kingdom Exchequer, reconciliation of cash advances must occur within 60 days of the advance.

1. If 'pre-approval' for spending is obtained without a cash advance, such pre-approval will only last for 120 days unless it is part of an event budget. After 120 days the pre-approval is removed, and approval must be obtained again.

C. Under normal circumstances, expense authorizations will be conducted at the regularly scheduled Finance Committee meeting held right before the monthly Business meetings. Requests for expense authorization may be made at one business meeting, and decided on at the next business meeting. This allows for thoughtful consideration before committing Baronial funds. Authorizations will be approved or denied by consensus of the Finance Committee, after they seek comment by the populace in attendance.

D. The Financial Committee, between business meetings, in extraordinary circumstances, may authorize individual expenditures up to \$200.00. The Exchequer or Seneschal and two other members of the Financial Committee must sign the authorizing document. (Reimbursement Request, or Cash Advance Request). The Financial Committee will report the authorization to

the populace at the next regularly scheduled business meeting.

E. The Seneschal and Exchequer, if necessary between meetings of the Financial Committee, may authorize individual expenditures up to \$50.00. The Seneschal and Exchequer must sign the authorizing document (Reimbursement Request, or Cash Advance Request). The Seneschal or Exchequer must report these authorizations to the other members of the Financial Committee as soon as possible. A spokesman for the Financial Committee will report the authorization to the populace at the next regularly scheduled business meeting.

F. Prospective Autocrats for proposed events must submit the following information:

1. A written description of the event, including activities and proposed site.
2. An Event Budget Worksheet, detailing the estimated income and expenses expected for this event.
3. A list of people that have committed to perform the necessary functions to put on the event, including the approval of the officers responsible for the activities proposed at the event.

G. No officer of any level has the authority to authorize payments that do not support the Society's tax-exempt purpose. Overall guidelines for classes of expenditures are delineated in the Society Chancellor of the Exchequer Officer's Handbook. If the reasonableness of the expense is uncertain, the Exchequer must be consulted prior to any commitment. If necessary, the Exchequer will consult with their immediate superior.

H. All Baronial Regalia, equipment, supplies, etc is owned by the SCA Inc and is only loaned to the responsible person.

## **VII. Controlling Cash Receipts**

Adequate cash controls must be in place at any event where money is collected in the name of the Society.

A. The Exchequer in conjunction with the Autocrat of the Event, shall develop and implement a process to ensure adequate cash control at an event.

B. The Autocrat of the Event is responsible for finding a gatekeeper to run the gate and collect any funds. In the case of June Faire, the Gatekeeper is one of the positions on the Board of Directors.

C. The Exchequer is responsible for training and approving the Gatekeeper of an event, and making sure the Gatekeeper has a system to train shift leaders, or any volunteer handling money at the gate.

D. The Exchequer is responsible for providing an appropriate amount of start-up money to provide for making change at the event. This start-up money is to

be withdrawn via a two-signature check. It is never, ever to be withdrawn as cash.

E. Per SCA Financial Policy event expenses are never to be paid out of the cash box at an event.

F. As soon as reasonably possible, and in no case later than seven days after the conclusion of the event, the Autocrat and/or Gatekeeper will deliver the funds from the event and the Gate Reconciliation Forms to the Exchequer. After reconciling the funds (excluding the beginning petty cash) to the Gate Reconciliation Forms, the Exchequer will issue a receipt to the Autocrat and/or Gatekeeper who must be present at the reconciliation. The receipts will be signed by the Exchequer and the Autocrat and/or Gatekeeper or their designated witness. If a witness is designated he/she must be a member of the Financial Committee or a deputy of such a member.

G. The Exchequer will deposit the funds into the Dragon's Lair checking account as soon as reasonably possible, and in no case later than seven days after receiving the funds from the Autocrat.

H. All other income funds will be deposited into the Dragon's Lair checking account no less than fourteen days after receipt.

I. At least once every six months the Exchequer will present the totals in the various Dragon's Lair bank accounts to the Financial Committee for transfer discussion. If approved, the Exchequer will transfer funds between the Dragon's Lair bank accounts (i.e. from checking to savings or the CD) within 14 days of said approval.