

FINANCIAL POLICIES OF THE KINGDOM OF ÆTHELMEARC

Financial Policies of Æthelmearc

I. Establishment of Financial Policies

I-100 All changes to these Policies must be approved by the Financial Committee and take effect after they have been checked by the Kingdom Seneschal for conflict with Corpora, other Corporate decisions, and other Kingdom Law; approved by the Society Exchequer and the Board of Directors; and published in the Kingdom newsletter.

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, and the Kingdom Herald. Unless otherwise specified, a majority vote of the full Financial Committee is sufficient to carry any decision.

II-200 The Financial Committee is responsible for creating and approving a yearly budget. The Chancellor of the Exchequer shall ensure that this is published, along with the annual financial report, in the Kingdom newsletter. Additions and modifications to the budget may 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. Any persons seeking funds for unbudgeted expenses should submit their requests to the Chancellor of the Exchequer with sufficient time to allow the Financial Committee to review and vote on them.

II-300 The Financial Committee shall approve all special-purpose funds (not including office sponsorships). The Chancellor of the Exchequer shall maintain a list of the funds, their purpose, their duration, any restrictions, and the method of dispersal of any funds remaining at the end of the fund's life. This shall be available upon request to Curia Regis. If not otherwise designated, a fund created for a special purpose shall, at the end of its useful life, be reallocated to the Æthelmearc General Fund.

II-400 The Financial Committee shall be responsible for approving documented reimbursements, or cash advances in lieu of documented receipts, for amounts greater than \$75, with the exception of disbursements from sponsorship funds, which can be approved by the Chancellor of the Exchequer in any amount up to the limit of the sponsorship fund.

II-500 The Kingdom Financial Committee shall work in concert with the Kingdom Chamberlain to handle purchase requests for the Kingdom. 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. These receipts shall be handled following the same process for other Kingdom expenses.

II-600 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 and Article V of the Laws of Æthelmearc, the Chancellor of the Exchequer shall perform the following duties:

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III-100 The Chancellor of the Exchequer shall hold the Kingdom's bank accounts in the name of the Kingdom 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 be responsible for approving and reimbursing documented expenses, or cash advances in lieu of documented receipts, of up to \$75 per request, with the exception of sponsorship funds, which the Chancellor of the Exchequer may approve for any amount up to the limit of the sponsorship fund.

III-400 The Chancellor of the Exchequer shall ensure that the policies and procedures set forth by the Society Chancellor of the Exchequer are followed within Aethelmearc.

IV. Regalia and Property (See also II-500)

IV-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.

V. Reimbursement Procedures

V-100 A Royal couple may receive up to \$1000.00 per reign (defined as Investiture as Heirs to decoronation) for any valid expenses incurred In-Kingdom during the reign, with the submission of receipts to the Chancellor of the Exchequer. The following is not reimbursable: alcohol, tobacco, closed meetings or parties (that all the populace of Aethelmearc can not attend), gifts (including items for gift baskets), and anything retained by the Royal Couple after they step down (such as garb).

V-101 A Royal couple may receive up to \$500.00 per reign (defined as from Investiture as Heirs to decoronation) for any valid expense incurred specifically for Out-Of-Kingdom Travel, with the submission of receipts to the Chancellor of the Exchequer.

V-200 Any requests for reimbursement of expenses must be made within 90 days of the expense or by the end of the current reign plus 30 days, whichever is longer, and be accompanied by documented receipts. The request shall also be accompanied by documentation of the reason for the expense, the name of the person to be reimbursed, and the address to which the reimbursement is to be sent. Any approved reimbursements shall be made within 30 days of the application for reimbursement.

V-300 Cash advances must be reconciled and appropriately documented within 60 days of the cash advance being made, or the cash advance must be returned to the Kingdom. Any cash advances not reconciled within 60 days will be reported to the IRS as personal income subject to taxes.

V-400 Groups are allowed to reimburse the Royalty or any Kingdom level Officer for legitimate office or travel expenses from branch funds by following the appropriate procedures and with the appropriate receipts. Reimbursement must be in the form of check only, not cash.

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V-500 Special meals prepared for the Royalty from SCA funds can be construed as gifts and are against Corporate Policy. Donations or collections from the populace may be taken to cover the cost of such meals.

VI. Accounts held in Kingdom

VI-100 Who may hold accounts: Chroniclers (except for the Kingdom Chronicler) will not maintain a separate account and, by Corporate Policy, must report quarterly to the appropriate exchequer to reconcile newsletter sales and subscription monies. All newsletter activity must appear in the financial reports. Heralds (except for Silver Buccle) will not maintain a separate account and, also by Corporate Policy, must report quarterly to the appropriate exchequer as well as to Silver Buccle to reconcile their submission monies. No other officer will maintain an SCA bank account unless the Chancellor of the Exchequer grants a variance.

VI-200 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. This shall include quarterly reports as required by the Chancellor of the Exchequer, as well as copies of reconciled statements for the account. In the case of local branches, a copy of each report is to be filed with the branch seneschal. In addition, copies of the year-end report are to be provided to the branch membership (alternately, published in the branch's newsletter). 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.

VII. Branch Financial Management

VII-100 Each branch must form a Financial Committee, and have a written financial policy on file with the Kingdom Exchequer. All Financial Committees must have a warranted Seneschal on it.

VII-200 The purchase of CDs requires a variance from the Chancellor of the Exchequer. It is acceptable for more than one branch to pool assets in one SCA account as long as the assets can be allocated to the individual branches by the exchequer responsible for the account.

VII-300 When changing exchequers, signatures on the bank account must be reviewed and changed as required. Local groups must notify the Chancellor of the Exchequer of the change of exchequer and anyone else who is on the account.

VIII. Fundraising

VIII-100 The Kingdom Exchequer must be notified of all fundraising to insure it complies with SCA Corporate guidelines.

VIII-200 Any fundraising monies for Kingdom Officers shall be held in the Kingdom bank account in a designated fund.

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

VIII-400 An individual and/or group raising funds for the Kingdom/or a specified individual at an event must have permission of the exchequer of the branch and the autocrat of the event.

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VIII-500 Any individual and/or group raising funds for a specific cause (for example, the travel fund), must publicly announce that cause prior to collecting the funds. Fundraising designated for the travel fund goes to the Current Royalty unless otherwise noted on the check.

VIII-600 Twelfth Night, Coronations, and Crown Tournaments are designated "Kingdom fundraisers" by law. A Portion of the proceeds must be given to the Kingdom.

VIII-601 The Chancellor of the Exchequer or his/her deputy may pass the "great hat" at Kingdom events.

IX. Donations

IX-100 All warranted exchequers may accept/provide receipts for monetary donations, following the process in the Society 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. No such non-monetary donations should be accepted without seeing the item first.

X. Events

X-100 All checks shall be made payable to "SCA Inc. – name of entity" and deposited in the entity's account within a reasonable period of time. Event announcements instructing payment in any other method (other than cash) shall not be published.

X-200 All event income (cash, checks, etc.) must be deposited in the branch's bank account within a reasonable period of time.

X-300 Except in emergency, no monies may be distributed in cash at an event. If an emergency occurs, the proper receipts must be maintained to account for any cash distributed. Bills and refunds are not to be paid out of the cash box.

X-400 All event expenses must be paid by check with a proper receipt so that an appropriate money trail is recorded.

X-500 The Non-Member Surcharge (NMS) shall apply to any event which has a full event announcement (including date, time and place) published in the Aestel and has a fee or a required donation to attend. The NMS will not be collected for a minor for whom there is a discounted site fee.

X-501 Proof of membership must be shown at Troll. A Blue or White Membership card or anything with an address label showing name and expiration date of membership is acceptable as proof of membership for the NMS. As always, only a Blue Membership card is acceptable as proof of waiver verification. The Kingdom Exchequer and Kingdom Seneschal are responsible for ensuring compliance. The Kingdom Exchequer will collect the NMS 15 days after the event and forward the monies to the Corporate Office on a quarterly basis.

X-502 Blatant disregard for the collection of the NMS and/or failure to submit a check to the Kingdom Exchequer within 15 days of the event is grounds for the financial suspension of the group in violation for a minimum of 30 days. Any group that has been financially suspended more than three times for the above violation will be recommended to be dissolved.

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