# Vulcanfeldt Financial Policy

# 2022

**Introduction**

* 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 superseding documents. All references to amounts refer to U.S currency.

# Financial Committee

* The Financial Committee shall be chaired by the current Baronial Exchequer, and include the Baronial current Seneschal, and the current Baronage (counting as one vote).
* The Financial Committee shall meet additionally to the annual review as required by Kingdom Law or as necessary.
* Minutes of any Financial Committee meetings will be posted within 2 weeks following the meeting.
* A full report of all Financial Committee meetings will be submitted at the next business meeting, with

proper documentation and/or receipts submitted at that time.

# Financial Policy Review and Revision

* The Financial Committee shall meet annually to review the Financial Policy and as needed.
* The Exchequer, with Financial Committee approval shall publish any proposed changes to the Financial Policy in the next Baronial newsletter together with the date of the next month Baronial meeting where the populace will consider and vote on the proposed changes.
* A majority vote of those in attendance at the Baronial meeting will determine if the proposed changes are adopted or not.
* A complete copy of the Financial Policy must be made available to any Baronial Citizen upon request.

# Bank Account Identification and Structure

* All funds will be maintained in a bank account in the name of "Society for Creative Anachronism Inc - Barony of Vulkanfeldt," in banks governed by U.S. banking regulations. All signatories must be paid members of the Society and must submit proof of personal/legal identification and paid SCA membership when being added as a signer to the account.
* Any bank account must be a double signature bank account (whether the bank requires it or not), with the Exchequer, Seneschal, and one other Vulcanfeldt officer, picked by the Financial Committee being listed as signatories, as well as the Kingdom Chancellor of the Exchequer, or a designated representative. The Financial Committee may authorize a Baronial Citizen, who is also a paid SCA member, as a signatory at their discretion. No two signatories may operate out of the same residence or be related by birth or marriage.

# Segregation of Duties

* The Exchequer will reconcile the bank statement monthly to the books of account and provide a copy of the reconciliation to the Seneschal at the next business meeting.

# 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. When a system is automated, a printout or "hardcopy" of computer records will be made at least monthly as well as backup files/disks.
* All records must be maintained for at least seven years.
* All books and records, as well as all assets, bank statement, other correspondence and files of an official nature are the property of the Society for Creative Anachronism, Inc. and the Barony of Vulcanfeldt; and must be turned over to the successor officer within Two weeks (14 days) after the former officer leaves office.

# Financial Reporting and Disclosure

* The Exchequer will review the required quarterly reports, including a copy of the bank statement, with the Seneschal. The Seneschal shall sign the report, if acceptable, and return it to the Exchequer. The Exchequer will make a copy of the report for each member of the Financial Committee and submit the Reviewed and Complete report to the Kingdom Exchequer at the next reporting process.
* All quarterly reports must be submitted on or before the reporting due dates.
* The annual year-end report must be filed for the reporting period January 1 - December 31.

# Expense Authorizations

* Prospective Event Stewards for proposed events must follow the approval procedures and submit a bid sheet that includes the following information:
  + A written description of the event, including activities and proposed site.
  + A proposed event budget, detailing the estimated income and expenses for the event.
* Expense authorizations will be conducted at the regularly scheduled business meetings. Authorizations will be approved or denied by consensus of the populace in attendance and documented in the minutes of the business meeting.
  + Ideally, requests for expense authorization would be made at on business meeting and decided on at the next business meeting thus allowing for thoughtful consideration before committing Vulcanfeldt funds.
* The Financial Committee may have discretion to spend a maximum of 250.00 for use between Council meetings. Examples of Discretionary Expenditures include:
  + Office Supplies
  + Event Supplies
  + Expenses related to other Official Baronial Business

# Controlling Cash Receipts

* Any event where money is collected in the name of the Society for Creative Anachronism Inc. Adequate cash controls need to be in place.
* The Event Steward of the Event is responsible for finding people to run the gate and collect any funds. Only Paid SCA members may handle SCA money.
* The Exchequer is responsible for reconciling and depositing money from the event.
* The Exchequer is responsible for supplying an appropriate amount of gate change from the Barony of Vulcanfeldt bank account for the event.
* The Exchequer will deposit the funds into the Barony of Vulcanfeldt bank account as soon as reasonably possible, and in no case later than Five (5) business days after the end of the event.
* Cash will never be disbursed from the gate box for any reason other than to be deposited in the branch

account.

* Lead person running the gate must be a paid member of the SCA and approved by event steward and exchequer.

# Cash Management Process

* All cash other than gate receipts must be turned over to the Exchequer and accompanied by a receipt.
* Event Stewards must turn over any and all monies from the event to the Baronial Exchequer within forty­ eight hours of the conclusion of the event and provide a written report of all receipts and expenditures to the Baronial Exchequer at the next business meeting, unless the event is within one week prior to the business meeting.
* The Event Steward and Exchequer are responsible for the training and implementation of the gate money

handling process to ensure accuracy.

# Complimentary Passes and Site Fees

* Site fees to the Barony of Vulcanfeldt sponsored events shall be waived for the following: King and Queen of An Tir, Crown Prince and Crown Princess of An Tir, Kingdom Teamster when accompanying Their Royal Majesties, Baronage Coronets of Vulcanfeldt, Seneschal of Vulcanfeldt, Exchequer of Vulcanfeldt, and the Event Steward of said Event.
* The Financial Committee may approve other complimentary passes and site fees upon consideration. Approval of complimentary passes and site fees other than the preceding may be made by two-thirds representation of the Financial Committee and must be reported at the next regularly scheduled business meeting.
* Non-members may not receive complimentary passes; however contractual obligations may be exempted.

# Refunds

* Refunds for event attendance paid for by cash or check will be in the form of a Baronial check issued by the Exchequer within 10 business days of the end of the event, must be approved by two-thirds representation of the Financial Committee, and must be reported at the next regularly scheduled business meeting.
* Refunds for event attendance paid for by EFT or other electronic methods will be completed per Kingdom Financial and PayPal policy.

# Use of PayPal for Events

* The Financial Committee will request the use of the Kingdom PayPal account when applicable.
* The Financial Committee may request the use of the Kingdom PayPal account in accordance with the provisions of the current Kingdom PayPal Policy for Large Events. The Financial Committee will require the unanimous approval of said Committee to seek the use of the Kingdom PayPal account for Medium Events as defined below. The Financial Committee will typically not request the use of the PayPal account for Small Events.
  + Small Events (fewer than 100 people)
  + Medium Events (100-300 people)
  + Large Events (over 300 people)
* In the event that the PayPal Policy is amended by the Kingdom, the Barony will follow current Kingdom PayPal Policy.
* The Barony of Vulcanfeldt will make the appropriate arrangements to purchase or borrow the necessary equipment to implement the An Tir PayPal Policy at any event where this service is used.
* The Barony of Vulcanfeldt may choose to have a warranted Deputy Exchequer who oversees the implementation of the An Tir PayPal Policy and coordination with the Deputy Kingdom Exchequer, the Event Steward, and the Gate staff at each event where this service is used to collect gate fees. If the Barony of Vulcanfeldt chooses not to do this, the responsibility for implement this policy shall rest with the Exchequer.
* The Barony of Vulcanfeldt acknowledges that current PayPal fees will be as noted in Kingdom of An Tir

policy.

# Asset Inventory

* The Chamberlain shall provide to the Exchequer an accurate inventory of all Barony of Vulkanfeldt physical items located in all storage locations annually. This report may be either handwritten or in an electronic format.
* If the Barony does not have a current Chamberlain, the inventory will be completed by the Exchequer or Deputy Exchequer.

The sale of non-depreciable assets must be approved by two-thirds representation of the Financial

Committee. All monies from the sale of non-depreciable assets must be provided to the Baronial Exchequer within forty-eight hours of the conclusion of the sale, and a written report of all items sold to the Baronial Exchequer at the next business meeting.

* The attempted sale of depreciable assets must be approved by two-thirds representation of the Financial Committee prior to being brought forth to the populace at the next business meeting. Completion of the sale will be approved or denied by consensus of the populace in attendance and documented in the minutes of the business meeting.
* Disposal of non-depreciable inventory that is damaged beyond repair or unsellable shall commence upon approval of two-thirds representation of the Financial Committee.
* Disposal of depreciable inventory that is damaged beyond repair or unsellable shall commence upon

unanimous approval of the financial committee and reported at the next business meeting. If unable to reach a unanimous consensus, the issue will be brought before the populace at the next business meeting. Disposal will be approved or denied by consensus of the populace in attendance and documented in the minutes of the business meeting.

* Barony of Vulcanfeldt will follow Kingdom Law where applicable, including recycling/disposing of asset(s) in a manner consistent with mundane law and practices.
* Regalia, Champion Regalia and officer equipment and materials must have a "Possessions In Home" document filled out, signed, and provided to the Exchequer upon taking possession of said items.