

**SOCIETY FOR CREATIVE ANACHRONISM, INC**  
**Barony of the South Downs**  
**FINANCIAL POLICY**

**INTRODUCTION**

[from SCA Branch Financial Policy]

Our educational purpose is the study of the Middle Ages and Renaissance. This has led the Society to create a social structure adapted from those found in Europe during the Middle Ages. This has created a diversity of groups and interests, which enhance the experience we seek to create. We currently enjoy a tax-exempt status in the United States (U.S.), and maintaining that status requires that we adopt certain uniform practices and standards regarding our financial activity. We must make sure that:

- Every part of the organization engages primarily in activities that advance our U.S. tax-exempt purposes except where prohibited by law;
- A substantial part of activities conducted in our name and with our funds are in support of an exempt purpose; our earnings are not used in whole or in part to the benefit of private individuals or organizations; and
- We serve a public, not a private, purpose.

This financial policy establishes additional requirements that the local branch, Barony of the South Downs, uses in its financial management. It is in addition to those policies established and maintained by the Kingdom, Society, or Corpora, and those governing policies supercede all requirements noted herein. Some of those policies are repeated herein for emphasis. Those clarifications and requirements specific to the local chapter are identified in italic text. This document reflects that of the SCA Branch Financial Policy as Amended March 3, 2007. (Revised March, 30, 2011)

The Baronial Chancellor of the Exchequer (the Exchequer) is the representative of the Kingdom Chancellor of the Exchequer and is the designated person responsible for managing branch assets, and this position is considered an office.

**I. 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 the South Downs” and, in banks governed by U.S. banking regulations, under the Society’s federal employer ID numbers, which is 94-1698556.
- B. The account will require two signatures for withdrawal and providing copies of the reconciled statements for review by either the branch Seneschal monthly and the Kingdom Chancellor of the Exchequer quarterly where appropriate.

**II. SIGNATORIES**

- A. All signatories on Society accounts must be paid members of the Society for Creative Anachronism, Inc. while they are listed as signatories.
- B. Shall be:
  - 1. The Kingdom Chancellor of the Exchequer
  - 2. The branch Seneschal
  - 3. The branch Exchequer
  - 4. The branch deputy Seneschal or the prior Seneschal until the deputy position is filled
  - 5. The branch deputy Exchequer or the prior branch Exchequer until the deputy position is filled

### **III. SEGREGATION OF DUTIES**

- A. No one person may be responsible for all aspects of the financial management of any assets (cash and non-cash assets) held in the name of the SCA, Inc. These responsibilities may include writing checks, balancing bank statements, and deciding on disbursements of funds.
- B. No one should hold more than one office at a time. The offices of Chancellor of the Exchequer and Seneschal cannot operate out of the same residence. The Exchequer may not be the Seneschal or deputy Seneschal. The Seneschal may not be the deputy Exchequer.

### **IV. FINANCIAL RECORDS**

No clarifications or additions to this section.

### **V. FINANCIAL REPORTING AND DISCLOSURE**

- A. Reports must be presented to the Chancellor of the Exchequer's superior office, and, if appropriate, the branch to demonstrate that the records agree with the bank statements. The Exchequer must report quarterly to the Kingdom Chancellor of the Exchequer or a designated representative. Copies of the report must be provided to the Seneschal.
- B. Financial statements (consisting of a Comparative Balance Sheet and Income and Expense Statements) must be made available to the public at least annually, whether published in a newsletter or distributed to the membership in some other form. A copy of this printed statement must also be sent to the Chancellor of the Exchequer's superior.
- C. Failure to file required reports within 30 days after the end of the reporting deadline may be grounds for suspension of the branch and/or replacement of the Chancellor of the Exchequer.

### **VI. FINANCIAL COMMITTEES AND EXPENSE AUTHORIZATION POLICY**

The Financial Committee of the Barony will consist of:

- 1. The Exchequer
- 2. The Seneschal
- 3. The Baron & The Baroness (composite vote)
- 4. The Arts and Sciences Officer
- 5. The Group Knight Marshal

The deputy Exchequer and the deputy Seneschal will act as proxy for the respective officer if those officers are not available.

All voting members of a Financial Committee must be paid members of the SCA, Inc.

The populace of the Barony should be consulted for any un-budgeted expense greater than \$50.00.

The Financial Committee shall meet in person a minimum of once per year for the approval of the annual budget. In person meetings can be called by any member of the Financial Committee on an as-needed basis.

### **VII. EXPENSE AUTHORIZATION**

- A. Financial Committees will approve in advance annual and event budgets. Budgets should be based on the prior two-to-three year's event and financial reports
- B. The Financial Committee must approve unbudgeted expenditures. Emergency situations are handled on a case-by-case basis according to the entity's Financial Policy.
- C. No officer of any level has the power to authorize payments that do not support the Society's tax-exempt purpose.
- D. Fully documented receipts must be provided to support all expenses. This rule applies to anyone expecting reimbursement. The Exchequer must receive event receipts for authorized expenditures by

the second business meeting after the event occurs. Receipts received after this time is reimbursed outside of the event report and on a case-by-case basis, otherwise are considered as a donation.

- E. Items shall be passed with a simple majority vote.

#### **VIII. SPECIAL PURPOSE AND DEDICATED FUNDS**

- A. Accounting records must support segregation of funds by purpose. When setting up special purpose/dedicated funds, the Financial Committee will establish a primary and secondary purpose. Funds raised will be used for the primary purpose first. If it is not possible to fulfill the primary purpose or if there are residual funds, the funds will be directed to the secondary purpose. The final destination for all special purpose funds will be the General Fund.
- B. Sufficient reserves must exist to fund any outstanding subscription liability for all publications. It is recommended that the branch maintain sufficient cash reserves to continue normal operations after a total loss of advance expenses for one major event of the type it typically runs.

#### **IX. CONTROLLING CASH ADVANCES**

Cash advances will be documented beforehand and treated as a receivable item until they are reconciled by presentation of receipts and/or cash totaling the amount of the advance. Reconciliation of cash advances must occur within 60 days of the advance. All expenditures must be authorized per section VII.

- A. This means that no advances will be given more than 60 days prior to the need. The only exception to this is for site deposits.
- B. All checks dispersed in advance must have notation indicating “VOID AFTER <date>” where <date> is 90 days after the date of the site usage.

#### **X. CONTROLLING CASH RECEIPTS**

Adequate cash controls must be in place at any event where money is collected in the name of the Society. Implementation of cash controls is the responsibility of the hosting branch’s Chancellor of the Exchequer and the Autocrat of the event, and must comply with Kingdom Law and Kingdom Financial Policy. Cash receipts will be deposited in the appropriate account within a reasonable period of time.

#### **XI. EVENT REGISTRATION FEE REFUNDS**

All requests for refunds must be postmarked or emailed to the reservationist or baronial exchequer within 24 hours of the close of the event. Refunds will not be issued at the event.

#### **XII. REVIEW OF BOOKS**

A review of books is mandatory when the office changes hands or every two years, such review to be conducted by the Kingdom Chancellor of the Exchequer or designated representative. The financial records are public property and will be made available for examination by any member upon reasonable request at a time and place agreed upon by the Chancellor of the Exchequer and the requestor.

#### **XIII. INTERKINGDOM EVENTS**

No clarifications or additions to this section.

#### **XIV. VARIANCES TO THIS POLICY**

Variance to portions of this policy may be granted by the Baronial Chancellor of the Exchequer on a case-by-case basis subject to review and confirmation by the Baronial Financial Committee. In no case may variances impact superceding policies of Kingdom and Society.

**XV. INTERNATIONAL REPORTING POLICY**

No clarifications or additions to this section.

**XVI. KINGDOM FINANCIAL POLICIES**

No clarifications or additions to this section.

**XVII. BARONIAL FINANCIAL POLICIES**

- A. Baronial Financial Policies must include:
  - 1. A method for staffing the Baronial Financial Committee,
  - 2. A means for determining approval of budgets and expenditures,
  - 3. A means for review of the Baronial Financial Policy, reporting requirements and schedule,
  - 4. Any additional policies desired by the Baronial Financial Committee.
- B. The Baronial Chancellor of the Exchequer will review each Baronial Financial Policy annually as well as any time the Society Branch Financial Policy is changed,, and present any changes to the Baronial Greater Officers, Baron, and Baroness for approval.
- C. For Baronial-hosted events, the following positions shall be exempt from event admission:
  - 1. The current Crowns,
  - 2. The current Heirs,
  - 3. The current Baron and Baroness,
  - 4. The single designated Autocrat for the event,
  - 5. The single designated Feasterat for the event.  
These persons may have assistants, but those are not considered exempt from admission. These exemptions are non-transferable.
  - 6. All visiting Royalty including Crowns, Heirs and Territorial Princes and Princess’.
  - 7. The Marshal in Charge for Red Tower and Castle Wars.
  - 8. The Arts and Science Officer at Midwinter A&S
  - 9. The Reeve or their designee. The designee can not be the Seneschal.

Approved by:

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Erin Garrard, THL Andrevia Rigaldi  
Baronial Chancellor of the Exchequer

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Owen Townes, Master Wistric Oftun  
Baronial Seneschal

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Ben Pung, HE Lorenzo Petrucci  
Baron of the South Downs

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Frances Pung, HE Adela Scrijver van Brugge  
Baroness of the South Downs