

## The Financial Policy of the Canton of Kaldor Ness

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### FINANCIAL POLICY

The following Canton of KaldorNess Financial Policy serves as our Canton Financial Policy 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.

**FIRST QUARTER REVIEW OF FINANCIAL POLICY:** This policy will be **reviewed annually in the first quarter**, and will be revised, as needed, to remain in compliance with these superseding documents. Revisions must be by unanimous consent of the Financial Committee. Where there are discrepancies, the requirements of these superseding documents take precedence. All references to amounts refer to U.S. currency.

Funds are to be used to support our 501(c)3 tax-exempt educational status, and shall serve a public and not a private purpose. Funds shall not be used to benefit private individuals or organizations.

All financial decisions are made by consensus of the KaldorNess populace at a branch meeting.

#### **1. Financial Committee Makeup & Power**

All assets (funds and non-cash assets) held in the name of the SCA must be managed by a Financial Committee.

- All voting members of a Financial Committee must be paid members of the SCA.
- Financial Committee will be made of the following officers and members of the Canton: ( and each will have one full vote) and be elected for a period of 2 years.
  - Seneschal
  - Exchequer
  - One other Officers of the Canton
  - (optional) One other member of the Canton

Financial committee Meetings : Meetings will happen 3 times a year (**Jan Business Mtg, July Business Mtg , & October Business Mtg** ) unless alternative dates are suggested and approved at least a month prior to

meeting) but communication may happen via email or phone call at any time. Financial committee should:

1. review bank statements and
2. review expenditures once per year at the minimum
3. set and review officer and event budgets,
4. review bank and storage fees,
5. review any income and expenses as well as rental agreements and non- budgeted items that may need approval.
6. Check in with the bank on signatures and authorized signors
7. Report all discussions allocations and concerns in writing for inclusion in monthly meeting notes

**REPORTING:** All decisions made by the Finance Committee must be **submitted in writing** to be added to the official notes of Monthly Business meeting following that meeting.

*For example,* “FINANCIAL COMMITTEE: \$110 was approved and given in check form to Alexandria to build carts to carry the Eric stakes.” This is also true for advances given to Event Stewards or other purposes. (Include approval, amount, who is responsible, how funds are to be given and date due by)

**RECIPTS:** When an advance is approved for goods or services or budgets, the person given the advance is responsible for ensuring that a receipt describing the good or service performed is provided to the Exchequer upon completion of the project or event. This receipt can be signed and dated by an officer or Event Steward for an event.

## **2. Reporting: Exchequer Reporting**

- **Monthly reporting** of Canton funds and expenditures should be sent to barony and canton in an informal electronic report to Seneschal of Canton at [KaldorNess.Seneschal@antir.org](mailto:KaldorNess.Seneschal@antir.org) and to Three Mountains at [reports@baronyofthreemountains.org](mailto:reports@baronyofthreemountains.org) , and
- **Quarterly reports** are due to the Kingdom (send to Rivers Region Reporting Deputy and Canton Seneschal) 4 times per year and involve a Kingdom spreadsheet updated by Exchequer and reviewed by Canton Seneschal each month. Dates are May 1 (first quarter report), Aug 1 (2<sup>nd</sup> qtr report) and , Nov 1 (3<sup>rd</sup> Qtr report), and Jan 1(4<sup>th</sup> qtr report)

- **Money transactions:** Reports of deposits shall be divided so that it is clear exactly where the revenue came from. The Exchequer shall keep a log of all receipts of funds to the Canton that is passed on to the next exchequer. The form of the log shall be up to the Exchequer but it will include:
  - date,
  - source of funds (e.g., event receipts, book sales, newsletter subscriptions, etc.),
  - amount and
  - initials of at least the Exchequer and the person turning over the funds.
  - A special notation will be made when cash is received (e.g., “received 12 book requests @ \$6.00 each, total is \$72.00,” or “received \$12.00 in cash.”).

### 3. Events & Money

A) **RECEIPTS:** Event Stewards shall provide receipts for all funds associated with holding an event. These receipts and an accounting of related expenditures shall be given to the Exchequer as soon after an event as possible, not to exceed the time period from the end of an event until the immediately following Canton Council.

B) **GATE:** Event Stewards shall appoint a person to be responsible for Gate that meets with approval of the Exchequer. No more than one person shall be responsible for putting money in and making change from the cash box per shift.

a. When Gate closes, the Gate person shall count the cash box in front of the Exchequer, or the Exchequer's Deputy. The Exchequer or Deputy shall recount the money in front of the Gate person. Both the Gate person and the Exchequer or Deputy shall sign and date a receipt of monies received.

C) **CASH AT EVENTS:** Whenever the Exchequer is carrying cash at an event, the Exchequer shall be accompanied by an escort. This escort shall accompany the Exchequer to the bank for deposits, if a deposit is made during an event.

### 4. Officers Budgets and Expenses

- A) **EXPENSES OUTSIDE OF BUDGETS** The Financial committee will make any decisions regarding expenditures outside the normal budget. Approval must be received from the committee before monies are spent. Expenditures may be made at any time if they are within the established budget (approved in a business meeting ahead of time )
- B) **OFFICER BUDGETS:** Canton officers are provided with an annual budget at the start of the Calendar Year. The Canton officer may use these monies for the running of the office but should provide an accounting to the Exchequer detailing what the expenditure is for and when the expense was incurred. If there are expenditures over and above the budget amount for that office, the officer shall bring the issue to the business meeting for approval. All receipts must be turned in within 60 days of purchase with approval with proper forms and original or scanned receipts. Approval may be made via email.
- C) The Canton of KaldorNess does not maintain a petty cash.

- 5. **BANK ACCOUNTS** Funds will be maintained in a SCA Inc, approved bank account. Checks will be deposited in that bank account. Financial committee should all be signors on the account and a yearly review of the account should be made by Seneschal and Exchequer to determine if signors on the account are still accurate. If there are changes to the signors of the account, a new Bank Change form MUST be filled out with Kingdom BEFORE changes are made.

## 6. Rental of Canton Materials

It is expected that SCA branches who rent property from KaldorNess will return it in the same condition as it was rented or lent, excluding wear from normal use. If returned in substantially less than such condition (i.e., broken, damaged, pieces missing) it is expected that the renter will repair or replace the item. Rental or deposit fees may be required on a case by case basis and authorized by the financial committee and officers.

If Items are rented for private use or to non SCA events, a rental fee and deposit will be charged as determined by the business meeting populace with input of the financial committee.

A clear list of items that are rented will be made before items are loaned out. When returned a summary of items will be checked.

7. **Use of PayPal at Events** If at some time in the future, Kaldorness may require the use of the Kingdom PayPal account, the business meeting populace shall request the use of the Kingdom PayPal account in accordance with the provisions of the current Kingdom PayPal Policy for Large Events and may request the use of the Kingdom PayPal account for Medium Events as defined below. KaldorNess will typically not request the use of the PayPal account for Small Events. • Small Events (fewer than 100 people) or Medium Events (100-300 people) but may request it for Kingdom level or Large Events (over 300 people) B. In the event that the Kingdom PayPal Policy is amended by the Kingdom, KaldorNess will use the revised PayPal Policy. KaldorNess will make the appropriate arrangements to purchase or borrow the necessary equipment to implement the Kingdom PayPal Policy at any event where this service is used. KaldorNess will assign a warranted Deputy Exchequer who is in charge of the implementation of the Kingdom 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. Refer to The Kingdom PAYPAL POLICY (JANUARY 2018) or most recent version for details.

### **Per Kingdom:**

Every group must have a warranted exchequer and possess a current copy of the following documents via electronic format: (Available from the KaldorNess Seneschal's office)

- Society Exchequer Handbook,
- Society Financial Policy,
- Kingdom Law,
- Kingdom Financial Policy, and
- KaldorNess Financial Policy (this document).

Exchequer Warrant as defined by Kingdom Financial Policy:

1. **Warrant:** Each exchequer shall be warranted for an initial term of two years. To receive a warrant, a request for warrant form will be sent to the Kingdom Exchequer, or their Warrants Deputy, verifying

the selection of the incumbent exchequer. This form is signed by the current seneschal and the officers of the branch.

2. **The exchequer must also attend a class on the duties of the exchequer and the reporting process before assuming the office.** This may be done by appointment with the Kingdom Chancellor of the Exchequer, one of the Principality Exchequers or a designated Training Exchequer.
3. Every exchequer must have a **warranted contingency deputy**, who should be prepared to take over the exchequer's office on short notice.
4. The Warrants Deputy should be notified of any change in the deputy's name, address, email address, or telephone number. Full contact information for the branch Exchequer and their Contingency Deputy must be on every quarterly report. An exchequer must request a warrant extension each year after the initial two-year term by submitting the Extension of Warrant form to the Kingdom Exchequer Warrants Deputy before the warrant expires. It is recommended that a person have no more than 2 one-year extensions unless there is no available replacement.
5. No exchequer may hold any other office, at any level, unless the other office requires so little work as to not interfere with the duties AND no one else can be found to fill it. A "Request for Variance" must be submitted to the Kingdom Exchequer for permission. This may be done via email. The variance, once granted, will be valid for 1 year and may be renewed at that time.

Here ends the Financial Policy of the Canton of KaldorNess. Every year, this document should be revisited and updated, Kingdom policy additions and changes added, and be subjected to a review by the majority of the active members of KaldorNess.

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