

Wyewood Financial Policy

Introduction

The following Wyewood 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. Other revisions must be by unanimous consent of the Financial Committee. All references to amounts refer to U.S. currency.

I. Financial Committee

The Financial Committee, in accordance with section VI.A. of the SCA Financial Policy, shall be composed of three offices: The office of the Exchequer, the office of the Seneschal, and Wyewood's Royal Representatives. If there is no Royal Representative, then one of the other required offices (i.e., Herald, Marshal, A&S Minister) will be included, as chosen by majority vote of the officers of Wyewood. Deputies for any of the officers on the Financial Committee may attend its meetings and participate in its discussions; however voting is limited to one vote per office. The authority to approve all budget requests and expense authorizations rests solely with the Financial Committee, and all decisions by the Financial Committee are by simple majority vote, except where noted elsewhere in this policy. The Exchequer will chair the meetings of the Financial Committee which will convene, quarterly, to review the Financial Report prior to submittal to the Kingdom Exchequer. Additional meetings may be called to discuss other financial business, as needed, or as necessary to ensure the continued smooth operation of Wyewood. Discussions may take place either in person or via e-mail which is an SCA approved method for the dissemination of information. The Financial committee must unanimously approve any changes to these policies.

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. -- Wyewood," in banks governed by U.S. banking regulations, under the Society's federal employer ID number (94-1698556). 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 checking account, with the Exchequer, Seneschal, the Exchequer's replacement deputy, the Seneschal's replacement deputy (If there are any) and one other member of the populace, who is also a member of the SCA, Inc., chosen at the discretion of 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

C. Every February, following the end of the Exchequer's term, a new signature card will be signed by the Exchequer, previous Exchequer, Seneschal, deputy Seneschal and the Kingdom Exchequer (or designated representative) and one other Wyewood officer decided on by the Financial Committee. If there is no deputy Seneschal, a second Wyewood officer will be added by the Financial Committee.

III. Segregation of Duties

A. No one person may be responsible for all aspects of Wyewood's financial management. The bank statements for all of Wyewood's accounts will be sent to Wyewood's Post Office Box (P.O. Box 59804, Renton WA 98058). The Seneschal or designated representative (other than the Exchequer) shall retain the key to the P.O. Box, and be responsible for receiving and reviewing the bank statement. Once the bank statement has been reviewed, it shall be delivered to the Exchequer, as soon as reasonably possible. The Exchequer will reconcile the bank statement to the books of account, and provide a copy of the reconciliation to the seneschal at the next business meeting.

B. Wyewood must have a warranted Exchequer, as long as it has funds in a Society bank account, whether in its own account or within a sponsoring branch's account.

C. There shall be no co-mingling of Society funds with the funds of any individual, business, or other legal entity. Funds collected at or for events must be deposited into the hosting group's SCA bank account (see Section VII.). Disbursement controls will be implemented by the branch that are sufficient to discourage misappropriation of funds and to reveal any attempted misappropriation promptly (see Section VI.).

IV. 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, a printout or "hardcopy" of computer records will be made at least monthly as well as backup files/disks. 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.

V. Financial Reporting and Disclosure

A. The Exchequer will review the required quarterly reports, including a copy of the bank statement, with the Financial Committee. The Seneschal shall sign the original 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 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 Doomsday report will be filed for the reporting period January 1 - December 31, and is due February 1. Annual reports must contain a copy of the branch's signature card, to verify its validity.

C. The Exchequer will submit the annual Comparative Balance Sheet and Income Statement for publication in Wyewood's newsletter, or distribute copies at Wyewood's next regularly scheduled business meeting following submittal of the annual report. Any member, upon reasonable request, may examine the financial records of Wyewood at a time and place agreed upon by the Exchequer and the requestor.

D. The Exchequer, in conjunction with the Autocrat of an event, must submit an Event Report Form to the populace of as soon as reasonably possible, but in no event later than thirty days after the conclusion of the event. This may be through publication in the newsletter, or by providing copies at the regularly scheduled business meeting.

VI. Expense Authorizations

A. 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.

B. Prospective Autocrats for proposed events must follow the approval procedures outlined in section E. below, and 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.

C. All expense reimbursements require a completed Reimbursement Request Form and fully documented receipts. Reimbursement requests that do not exceed approved budgets need only be signed by the Exchequer. Reimbursements that exceed approved budgets, or which have not had prior approval, must be approved by the financial committee before reimbursement can be made.

D. Cash advance requests require a completed Cash Advance Form, and must be approved by the Financial Committee. Reconciliation of cash advances must occur within 90 days of the advance and, if at all possible, should occur before the end of the current financial quarter.

E. Event Bid and Special Project Expense authorizations [see VIII. below] will be approved/denied by the Wyewood Officers. Thoughtful consideration should be undertaken by the officers before committing Wyewood's funds. Authorizations will be approved or denied by consensus of the officers present at the time a decision needs to be made. There must be a minimum of three officers present, one of which must be a member of the Financial Committee, before an expense authorization can be made. In reaching that consensus, each office will have only one vote in financial matters (ie: The Seneschal and deputy Seneschal, if there is one, shall only have one vote for the office of the Seneschal.) Upon approval, the Exchequer, as the chairperson of the Financial Committee meeting, will sign the authorizing document (Budget Worksheet, Reimbursement Request, or Cash Advance Request).

F. The Financial Committee, if necessary between officer meetings, may authorize individual Event or Special Project expenditures up to \$200. This approval must be unanimous. The Seneschal and Exchequer must sign the authorizing document (Budget Worksheet, Reimbursement Request, or Cash Advance Request). A spokesman for the Financial Committee will report the authorization at the next regularly scheduled officers meeting.

G. Two members of the Financial Committee, if necessary between meetings of the Financial Committee, may by mutual agreement, authorize individual Event or Special Projects expenditures up to \$50.00. Both must sign the authorizing document (Budget Worksheet, Reimbursement Request, or Cash Advance Request), and 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 at the next regularly scheduled officers meeting.

VIII. Budgets

To achieve the goal of putting Wyewood's funds to their most efficient use, while at the same time providing for Wyewood's solvency and continued operations Wyewood has established the following cash management process.

A. Annual Operating Budget - During the 4th quarter of each fiscal year, but no later than October 31st, the Exchequer will begin gathering budget requests from all Officers and Deputy Officers of the Shire and put together a preliminary operating budget (based on those requests) and present it to the Financial Committee no later than November 30th. The Chancellor of the Exchequer will assign a budget, based on previous year's expenses, for those officers who do not submit a budget request. The Financial Committee must approve an annual operating budget before December 31, that provides for: fulfilling existing obligations (e.g. fixed costs), payment of the Kingdom tithe (see VIII.? Below), an Event Seed Money Fund, an Officer Expense Fund, a Special Projects Fund, and a Reserve Fund. Only the Financial Committee may approve changes to these funds.

B. Event seed money – The money set aside by the Financial Committee, for seed money for events, will be approved for specific events by the Officers of Wyewood [see section VI.E. above]. After the event, the money approved for the event, adjusted for any profit or loss, will be put back into the seed money fund, in order to fund future events.

C. Special Projects – The money set aside by the Financial Committee, for special projects, will be approved for individual projects by the Officers of Wyewood [see section VI.E. above]. Once the fund is exhausted, no more special projects may be approved.

D. As needed, the Financial Committee may release money from reserves to satisfy any pressing financial needs of Wyewood. This should only be done as a last resort, and after careful consideration.

E. In recognition of its feudal obligation, Wyewood will tithe 10% of it's net gain, as shown on the end of the year financial report, to the branch to which it is subordinate. If there is no net gain, no tithe shall be made. The Chancellor of the Exchequer, or other member of the Financial Committee, shall report the amount of the annual tithe at the next regularly scheduled business meeting.

IX. Approval

Original document was signed by the members of the Wyewood Financial Committee: Perrin del Bosc (Chancellor of the Exchequer), Robin of Windspur (Seneschal), Edward Cire of Greymoor (Royal Patron), Celeste del la Houssaye (Seneschale Emeritus).

Revised document approved and signed by the members of the Wyewood Financial Committee:

Chancellor of the Exchequer~ Giuliana Maria di Grazia: _____ Date _____

Seneschal~ Eormenthryth the Northerner: _____ Date _____

Royal Patron~ Edward Cire of Greymoor: _____ Date _____

Royal Patroness~ Elisabeth de Rossignol: _____ Date _____