

Kingdom of Northshield

Financial Policy

**Approved by the Northshield Financial Committee
on September 16, 2018**

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I. PURPOSE

These financial policies exist as an addendum to the Society Financial Policy, and shall be followed by each branch of the Kingdom of Northshield. These policies may be changed at the discretion of the Exchequer of the Kingdom of Northshield, with the concurrence of the Northshield Stallari Council, when necessary to avoid conflicts with Northshield Kingdom Law and the Policies and Directives established by the Board of Directors of the Society for Creative Anachronism, Inc. (SCA). Such policy changes shall be announced in the Kingdom newsletter.

II. OFFICER REQUIREMENTS

A) Procedures for Obtaining a Warrant

The Kingdom Exchequer must receive a completed Request for Warrant Form, along with proof of membership and legal identification. Proof of legal identification can be a copy of driver's license, state or provincial ID, military ID, or passport. Proof of membership can be a copy of the membership card, mailing label from the Kingdom newsletter, or proof of membership printed from the membership website. A copy shall be forwarded to the Kingdom Exchequer by the individual requesting the warrant.

Failure to complete this process will delay the transfer of office and warranting. No transfer of office shall occur until verification of membership has been received and approval has been obtained from the Kingdom Exchequer.

Once approval has been obtained from the Kingdom Exchequer the officer is considered to have a probationary warrant until such time as the Crown executes their warrant as part of the Warrant Roster.

If a person's name is not on the Warrant Roster, they have either had their warrant removed or are on a probationary warrant.

B) Officer Responsibilities

Responsibilities of each Branch Exchequer include, but are not limited to:

- 1) Being familiar with the laws and policies governing the use and control of Branch assets that are outlined in the Chancellor of the Exchequer Branch Officer's Reference Handbook (from Society), the Society Financial Policy and the Kingdom Financial Policy.
- 2) Following reporting schedules and guidelines as outlined by the Chancellor of the Exchequer Branch Officer's Reference Handbook (from Society) and this Financial Policy.
- 3) Having a review of Branch financial books performed at least once every two years by the Kingdom or Regional Exchequer or their designated representative.
- 4) Contacting the Kingdom or Regional Exchequer for aid and guidance when needed.
- 5) Reading the Kingdom Exchequer Officer's letters in the Northshield Kingdom newsletter (the Northwatch) each month, in which any changes in policy will be noted.
- 6) Using correct asset handling procedures: using a second person not living at the same residence, to both count all monies collected for the Branch (i.e.: gate fees, feast fees, etc.) and having both persons attest to the amount to assure accuracy and accountability.

III. BANK ACCOUNTS AND SIGNATURES

A) Number of Accounts

Each Branch shall do all business through one bank account managed by the Branch Exchequer. If more than one account is necessary, additional Branch accounts, including newsletter accounts, may be opened only after obtaining permission from the Kingdom Exchequer.

B) Account Type

The primary account shall be a checking account, double signature if possible. Two authorized signatures will be required on any check, money order, or other instrument of withdrawal used to disburse funds. Debit cards and ATM cards are prohibited on all accounts.

The Branch Exchequer must receive paper monthly statements for reconciliation. If necessary, exceptions may be granted on a case-by-case basis by the Kingdom Exchequer.

C) Allowable Signatures

Each Branch shall have, at a minimum, three signatures of members of the Branch (in accordance with Society Financial Policy) and one “outside” signature on file with the financial institution. Two of these authorized signatories will always be required to disburse any funds. The minimum Branch signatories are the Branch Seneschal, the Branch Exchequer, and the Branch Emergency Deputy Exchequer.

The required “outside” signature shall be that of the current Kingdom Exchequer, or a person pre-approved by the Kingdom Exchequer.

In regard to reimbursements, the person requesting the reimbursement (even if that person is the Branch Exchequer) may NOT sign their own reimbursement check.

IV. REPORTS

A) Reporting

All reporting schedules are subject to change by the Kingdom Exchequer. Notice of these changes shall be made in the Kingdom newsletter (the Northwatch).

B) Quarterly Reports

Quarterly reports must be sent to the appropriate Regional Exchequer as follows:

- April 20 for 1st Quarter
- July 20 for 2nd Quarter
- October 20 for 3rd Quarter
- January 20 for the Domesday (which includes the 4th quarter)

These reports must be cumulative; each report including all data from January 1 of that year going forward. The Regional Exchequer will review the report and confirm its accuracy and completeness. If the report is not complete and accurate the Regional Exchequer will work with the Branch Exchequer to correct the issues. Once the report is accurate and complete, the Branch Exchequer shall sign the report and have the Branch Seneschal countersign the report. The fully executed report will then be delivered, electronically or hardcopy, to the Kingdom Exchequer, with copies to the Regional Exchequer and the Branch Seneschal and a signed hardcopy kept in the Branch Exchequer's files. This report shall be delivered no later than

- April 30 for 1st Quarter
- July 31 for 2nd Quarter
- October 31 for 3rd Quarter
- January 31 for the Domesday (which includes the 4th quarter)

C) Domesday Report

The Domesday report (cumulative year-end report) shall be sent to the Regional Exchequer no later than January 20. This report shall include all forms sent out by the Kingdom Exchequer, annual bank statements, the Branch Exchequer's complete contact and membership information, and a complete Branch property list.

The Regional Exchequer will review the report and confirm its accuracy and completeness. If the report is not complete and accurate, the Regional Exchequer will work with the Branch Exchequer to correct the issues. Once the report is accurate and complete, the Branch Exchequer shall sign the report and have the Branch Seneschal countersign the report. The fully executed report will then be delivered, hardcopy, to the Kingdom Exchequer, with copies, electronic or hardcopy, delivered to the Regional Exchequer and the Branch Seneschal and a signed hardcopy kept in the Branch Exchequer's files. This report shall be delivered no later than January 31.

The Kingdom Exchequer shall send a copy of the Kingdom Domesday report to the Crown and the Stallari Council by March 31. The Kingdom Exchequer shall also provide a summary of the Kingdom Domesday report for publication in the Kingdom newsletter (the Northwatch) by March 31.

D) Monthly Bank Statement Reconciliation Report

The Branch Exchequer shall reconcile the Branch account ledger and the bank statements each month, using the bank statement reconciliation form or an equivalent. This reconciliation must be reviewed by the Branch Seneschal, and the form and bank statement must be signed and dated by both the Branch Seneschal and the Branch Exchequer. A copy of each must be sent to both the appropriate Regional Exchequer and the Kingdom Exchequer by the end of the month following the month of the bank statement (so August 31 for a July bank statement). The reconciliation should cover only a single month (July 1-31, not July 15-August 14), and if more than one bank statement is needed to meet this requirement, include both statements.

E) Kingdom Level Event Reports

Kingdom level event reports shall be sent to the Kingdom Exchequer within 30 days of the event. Kingdom Level Events are defined in Kingdom Law.

F) Local Event Reports

Local event reports shall be sent to the Regional Exchequer and the Branch Seneschal within 30 days of the date on which the event occurred. The Regional Exchequer shall review for accuracy and submit the accurate and complete report to the Kingdom Exchequer.

G) Wisconsin Temporary Event Reports

Any and all events held in the State of Wisconsin must complete and file the Wisconsin Temporary Event Operator and Seller Information State Form (Form S-240F and S-240a) with the State of Wisconsin and the Kingdom Exchequer. All organizers of events in the State of Wisconsin are required to collect and report information on any vendors. If this information is not collected, the merchant cannot sell at the event. This report must be filed according to the directions provided by the State of Wisconsin. The report must be completed and sent to the State of Wisconsin and the Kingdom Exchequer within 10 days of the date on which the event occurred. A negative report should be sent to the Kingdom Exchequer when no merchants were present at a Wisconsin event.

H) North Dakota Special Event Sales Tax Return

Any and all events held in the State of North Dakota must have copies of the North Dakota Special Event Sales Tax Return form available for vendors who do not have a current North Dakota Sales and Use Tax permit. This report must be filed by the vendor according to the directions provided by the State of North Dakota. The Branches are only required to provide the forms and may not file the report.

I) Non-member Registration Fees and Reports

Non-member registration fees collected at events shall be sent to the Non-Member Registration (NMR) Deputy within 10 business days of the close of the event along with the Non-Member Registration submission form. The NMR Deputy will track all events within the Kingdom of Northshield and contact the hosting branch if NMR fees and/or reports are not received. The NMR Deputy will forward the fees and paperwork to the Kingdom Exchequer on a monthly basis. A report must be filed with the NMR Deputy even when no site fees have been collected. Branches not reporting NMR, or incorrect NMR, shall be subject to disciplinary action up to and including suspension of both the Branch Exchequer and the Branch itself.

J) Late Reports

Groups reporting late shall be subject to disciplinary action up to and including suspension of both the Branch Exchequer and the Branch itself. Branches submitting incorrect or incomplete reports shall be subject to disciplinary action up to and including suspension of both the Branch Exchequer and the Branch itself. In the event that disciplinary actions are needed, they will follow the guidelines listed in this policy, and additionally will be in accordance with both Kingdom Law, and the Society Sanction Guide

A late report is defined as any report not complete and accurate and sent to the appropriate superior officer(s) by the due date. Kingdom level reports rely on having the local reports in by these deadlines, so failure to turn in reports by the deadlines can cause major issues for the Kingdom. Branches reporting late shall be subject to disciplinary action as discussed below.

1. Failure to submit monthly, quarterly, and year-end (Domesday) reports to the Regional Exchequer by the respective deadline, without asking for an extension prior to that deadline, will result in the following consequences:
 1. For the first overdue report, the Kingdom Exchequer will issue a warning to the Branch Exchequer, with copies to the Branch Seneschal, the Baronage (if applicable), the appropriate Regional Exchequer, and the Kingdom Seneschal. This warning will list the late item(s), and include a reminder of the reporting deadlines. The late report(s) must be turned in within 10 days of the deadline, or the group will go into a probation period, as defined below (section III.J.1.2).
 2. For the second overdue report, the Kingdom Exchequer will put the Branch on probation for three months. Notification will be sent to the Branch Exchequer, Branch Seneschal, Baronage (if applicable), the appropriate Regional Exchequer, the Kingdom Seneschal, and Their Majesties. During the probation:
 1. At least once per month, the Branch Exchequer must email or call the appropriate Regional Exchequer with an update regarding progress on reports and other Branch financial activities, as well as discussing any issues that might be the cause of the late reports.
 2. The Branch may not hold an event during the probation and may not add an event to the calendar, even if it is to occur after the probation will be lifted.
 3. The Branch Exchequer will complete any additional training the Kingdom Exchequer feels is appropriate. This will be listed in the probation notification.

4. The probation may be lifted after no less than three months, if the above items have all been met AND all reports have been completed and turned in on time. If, after three months, reports still are not being turned in as required, suspension of the Branch Exchequer and/or the Branch will be considered.
3. For the third overdue report, or if the above probation is not successful, the Kingdom Exchequer will consider suspending or replacing the Branch Exchequer and possibly also suspending the Branch, after consultation with the Kingdom Seneschal and Their Majesties.
 1. If the recommendation is to replace the exchequer, the group will have one month to find a replacement. If a replacement is not found in that time, the group will be suspended until a replacement is found.
 2. If the recommendation is to suspend the group, then, per the Society Financial Policy, the group:
 1. Must close their bank account and send the funds to the Kingdom Exchequer to hold until the suspension is lifted.
 2. Cease all SCA activities (meetings, practices, events, demos, etc.), except for correctly filing all relevant officer reports.
 3. May not spend any SCA funds, and no expenses incurred during the suspension will be reimbursed after the suspension is lifted.
 3. Branch suspension may be lifted after a minimum of one month, if the above requirements have been met and the reports due during that time have been submitted on time, correct, and complete. A review of the suspension will occur after no more than 6 months, and if there has not been an improvement, the group will need to go through the process of becoming a group once again.
2. Failure to submit accurate and complete NMR payment, NMR Report, and Financial Event Report by their respective deadlines will result in the following consequences:
 1. The Branch will not be allowed to hold another event, or add an event to the Kingdom Calendar, for 12 months following the deadline.
 2. When all three items are complete and turned in to the appropriate officers, the penalty will be reduced to 1 month from the date the last item is received.
 3. Failure to get a Financial Review of Books completed within 6 months of the office changing hands or every 2 years (whichever comes first), will result in a three month probation, as described above.

V. KINGDOM FINANCIAL COMMITTEE AND POLICY

A) Financial Committee Membership

All financial decisions are the responsibility of the Kingdom Financial Committee. This committee consists of The Royal Family and the Stallari Council; the Stallari Council consists of those officers as defined in Kingdom Law, and the terms of membership on the Financial Committee run concurrent with their terms in office.

B) Voting

In order for a decision of the Financial Committee to be valid, there must be a quorum of members voting. A quorum of the Financial Committee includes the Crown, the Kingdom Seneschal, the Kingdom Exchequer, and two (2) other Great Officers on the Stallari Council. Votes may be taken either in person at a Stallari meeting or through the Stallari e-mail list. According to Society policies, the Crown has one vote as a group. A majority vote is required for an item to be approved. If there is something that any member of the Financial Committee feels would be a good use of Kingdom Funds, they must put forth a proposal before the Committee for discussion and vote. Under no circumstances shall anyone contract to spend Northshield Kingdom Funds without the proper approval of the Financial Committee.

C) Meetings

The Financial Committee meets in person at least twice per reign, concurrent with Stallari Council meetings. Items brought before the committee can be raised at any time, including the day of the meeting. In emergency situations, items may be brought to the committee via the official Stallari email list. Such items must be approved by a majority vote of all members of the committee and confirmed at the next regularly scheduled Stallari Council meeting.

D) Financial Policy Review

The Financial Committee will review the Kingdom Financial Policy no less than once per year. Changes required to be in accordance with Society Financial Policy or Law require only a majority vote of the Crown, Kingdom Seneschal, and Kingdom Exchequer. Other changes will require a majority vote of the Financial Committee for approval.

E) Branch Financial Policy Requirements

Every branch in the Kingdom of Northshield must have a Financial Committee and a Financial Policy, in accordance with Society Financial Policy (VII Financial Committee, VIII(A) Financial Policy). These policies must be approved by the Branch Financial Committee and the Northshield Kingdom Exchequer any time they are enacted or changed. Branch Financial Policies must include details for items 1-4 listed in section VIII(A) in the Society Financial Policy, but may reference Kingdom Financial Policy for the remainder, as the branch Financial Committee chooses.

VI. Approval of Budgets and Expenditures.

A) Operating Year

1. The fiscal year runs from January 1-December 31.

B) Budget

1. The Kingdom Chancellor of the Exchequer shall prepare a budget for the next fiscal year. The financial committee shall approve the budget before the end of the current fiscal year. A unanimous vote of the financial committee is required for a budget approval. Approved budget items must be in accordance with Society Financial Policy.
2. Kingdom officers are required to submit their proposed budgetary needs for the next fiscal year to the Kingdom Exchequer no later than October 31.
3. The Kingdom Exchequer shall present the proposed budget to the other members of the financial committee no later than December 1.
4. Approved budget must be published in the February Northwatch.
5. Revisions to the budget must be made by the unanimous approval of the financial committee.

C) Expenditures and Reimbursements

1. The Kingdom Exchequer may only reimburse allowable expenses upon presentation of all receipts and a signed reimbursement form, as long as they are in accordance with the approved budget.
2. If the reimbursement request is against a dedicated fund or budget item, and that fund/item has an approving authority, that person must be an approver on the reimbursement request (unless they are the requestor).
3. Reimbursement requests over \$500 must be approved by the Kingdom Seneschal in addition to the Kingdom Exchequer and the fund/item owner. Reimbursements from the Royal Travel Fund will be excluded from this requirement.
4. Expenses will not be reimbursed if:
 - a. The reimbursement form and receipts are submitted more than 60 days of the expenditure, except for Royal Travel Fund reimbursement requests, which must be submitted within 30 days of the Coronation event where the reign concludes.
 - b. They violate any local or federal law
 - c. They violate any applicable kingdom or society laws or policies
 - d. Doing so is considered likely to jeopardize the SCA's tax-exempt status
5. Valid reimbursement requests will be paid within 30 days of receiving the completed reimbursement form and supporting receipts.
6. Questions around allowable expenses should be presented to the Kingdom Exchequer prior to submission of the reimbursement form.

VII. MISCELLANEOUS

A) Cash Control

Cash receipts are controlled as stated in the Society Financial Policy.

B) Event Fee Waivers

1. Site fees for Northshield Royalty are waived at Northshield Coronation and Northshield Crown. This does not extend to family or retinue.
2. Branches may choose to waive event fees for Northshield Royalty. To waive the fees of additional attendees, the local branch must include a list of those approved for waived fees in the branch's financial policy and/or have the waiver of fees approved by the branch's financial committee with justification/documentation for the additional names added to the Event Report.
3. Site fees may not be waived for non-members.

C) Kingdom Level Event Profits

Any branch hosting a Kingdom Level Event, as defined in Kingdom Law, will split the profit from that event (after all expenses, including NMR, are paid) 50/50 with the Kingdom. Should the event lose money, the Kingdom will split the deficit amount with the branch 50/50.

D) Disbursement Approval

Disbursements are approved by the Kingdom Exchequer and the owner of the dedicated fund or budget item. If there is no specified owner, the default owner is the Kingdom Seneschal.

E) Disbursement Disputes

In the event that the Kingdom Exchequer believes that a proposed spending initiative would violate any Society laws or modern laws, or would endanger the tax-exempt status of the SCA, the Kingdom Exchequer has veto power over the matter. This decision may be appealed to the Society Exchequer and eventually to the SCA's Board of Directors if warranted.

VIII. SPECIALTY FUNDS

A) Dedicated Funds

Dedicated Funds are a provisioning of Kingdom Funds for specified purposes, the allocation of which will be contingent on discussion and approval by the Kingdom Financial Committee and the designation of a primary and secondary reason for the fund. Unless otherwise set forth, the secondary purpose of any Dedicated Fund is that the funds revert to the General Fund. A two-thirds majority vote of the Financial Committee is required to add or amend a Dedicated Fund. A majority vote is required to remove a Dedicated Fund.

Any Dedicated Fund which receives an allocation from the General Fund has the caveat that the allocated funds will be used last, after any funds received from donations and fundraising efforts have been exhausted. This is to ensure donated funds will be used for the purpose intended by the donors.

B) Temporary Funds

In the event that there is a special project which receives funds from donations or fundraising efforts, a temporary dedicated fund may be created, using the same set up as permanent dedicated funds. The list of temporary dedicated funds shall be maintained by the Kingdom Exchequer, and posted on the Northshield Kingdom Exchequer's website. Such funds will be maintained as temporary funds no longer than two years. Should the project continue for more than one year, the Financial Committee will assess the viability of the project and either continue the project for a second year or cancel the project. If the project needs to continue for more than two years, it should be made into a permanent dedicated fund.

Addendums – Dedicated Fund List

1. Royalty Travel Dedicated Fund

Primary Purpose: The Royal Travel Fund is used to reimburse travel expenses of the Heirs and Crown up to a certain amount. This fund shall contain at least \$4,500 at the start of each fiscal year; if the fund contains less than \$4,500 at the start of that fiscal year, funds shall be transferred from the General Fund to make up the difference between the amount in the Royal Travel Fund and \$4,500.

Each Royal couple shall, upon being successfully invested as Heirs, be allocated \$1,500 total from the Royal Travel Fund to use throughout their tenure as Heirs and Crown to reimburse their travel expenses.

The Royal Travel Fund may accept donations. Any donations made to the Royal Travel Fund will be allocated to the fund of either the Crown or the Heirs as requested by the donor. If no such designation is made, the donation shall be to the unallocated Royal Travel Fund.

Each Royal couple may only be reimbursed a maximum amount of \$4,000 through their tenure as Heirs and Crown. Any expenditures in excess of the \$1,500 originally allocated for their reign must come from donations expressly designated for use by that Royal couple. At the end of the reign, any amount over \$2,500 donated for the use of that Royal couple shall revert to the unallocated Royal Travel Fund.

2. Stellar University of Northshield (SUN) Chancellor Dedicated Fund

Primary Purpose: There shall be a fund used to cover expenses incurred by the SUN Chancellor for the purpose of the SUN events. In addition to allowable expenses, funds may be used for:

- general supplies, printing, postage, and teacher tokens
- reimburse travel for one keynote speaker per event
- offset the cost of renting a site

Secondary Purpose: All unused funds revert to the kingdom General Fund in the event that SUN is not held for two consecutive years. All money must be donated to and/or raised for this fund. No money from the general funds will be allocated to this fund. This fund is funded by previous SUN events.

Reimbursement: Reimbursement of expenses will be made when the receipts are submitted to the Kingdom Exchequer and are approved by the Kingdom Exchequer and Kingdom Minister of Arts & Sciences.

3. Scribal Dedicated Fund

Primary Purpose: There shall be a fund used to reimburse scribes for expenses and materials used in making and delivering scrolls for the Kingdom of Northshield. All money allocated or donated to this fund will be used to cover allowable expenses, which include general supply purchases for making Kingdom of Northshield scrolls and postage costs for delivering Kingdom of Northshield scrolls.

Secondary Purpose: Should no money be expended from this fund for five years, all funds shall revert to the General Fund. Allocation amount is \$250.00 per year.

Reimbursement: Reimbursement of expenses will be made when the receipts are submitted to the Kingdom Exchequer and are approved by the Kingdom Exchequer and Polaris Signet.

4. **Scroll of Honor Dedicated Fund**

Primary Purpose: There shall be a fund used only to purchase supplies for creating and updating the Scroll of Honor.

Secondary Purpose: Should the Scroll of Honor project be completed, or no money expended from this fund for five years, all funds shall revert to the General Fund. No money from the general funds will be allocated to this fund. This fund is not for use for defined allowable expenses.

Reimbursement: Reimbursement of expenses will be made when the receipts are submitted to the Kingdom Exchequer and are approved by the Kingdom Exchequer and Polaris Signet.

5. **The Endowment Fund**

Primary purpose: The Kingdom Exchequer shall maintain a separate account entitled “Society for Creative Anachronism, Inc., Kingdom of Northshield Endowment Fund.” The Endowment Fund is an account in which the interest generated from the untouchable principal amount is used to provide a consistent annual income sufficient for the operation costs of the Kingdom of Northshield.

Secondary purpose: In the event that a significant portion of the interest needed to substantially meet the operating expenses of the Kingdom cannot be generated after the initial period of 20 years OR the targeted amount of \$60,000 has not been met over the initial period of 20 years since the inception of the Endowment Fund, the Endowment Fund must be re-evaluated for its intent. Alternative investment options may be broached at this time. Endowment Fund monies must continue, if possible, in investments intended to provide income to cover operating expenses for the Kingdom.

Tertiary purpose: In the event that the original intent for the Endowment Fund cannot be met after the initial period of 20 years and an alternative better investment option cannot be provided during the reevaluation period all funds in the Endowment Fund will revert back to the Kingdom of Northshield General Fund, but must still remain in an interest-bearing account.

- All funds collected on behalf of the “Endowment Fund” must be deposited immediately into an interest-bearing account for the Endowment Fund. Funds donated on behalf of this account will not be used for any purpose other than the Endowment Fund.
- The principal amount of this fund is untouchable for an initial period of 20 years, with a targeted goal of \$60,000.00. Funds in this account will be held in an interest-bearing account with interest earned being reinvested until such time as said interest is sufficient to substantially meet the needs of the operating budget for the Kingdom of Northshield.
- All income generated may be used for the purpose of offsetting operating expenses set forth by Kingdom Law and the Kingdom Financial Committee. The management of this fund will be overseen by the Kingdom Financial Committee. Signatories on this account will be consistent with Society mandate. These include: Northshield Kingdom Exchequer, Northshield Seneschal, Society Exchequer, and at least two other signatories from the current Investment Committee.
- The Investment Committee is a committee approved by the Stallari Council to operate, oversee, and regulate the investments of the Kingdom of Northshield. Committee Members have a term of 5 years to serve as a base of signatories for the rotating Greater Officers during the longer terms usually involved with the investments.
- Two signatories will always be required to withdraw funds from this account.
- Funds for this account are to be donations from the populace or as a result of fundraising done on behalf of the Kingdom of Northshield specifically for the Endowment Fund.
The Northshield Exchequer will provide written information concerning this fund as is consistent with reporting standards set forth by the Society for Creative Anachronism, Inc.