

# ***The Acorn* Financial Policy for the Kingdom of Atlantia**

**Effective July 2008**

By the Grace of Their Majesties of Atlantia, Sinclair and Kari, this is *The Acorn* Financial Policy for the Kingdom of Atlantia. Atlantia is a branch of the Society for Creative Anachronism, Inc., and this Policy is published as a service to the SCA's membership.

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## **1. Statement and Definitions**

**1.1.** The Financial Policy for *The Acorn*, the Newsletter for the Kingdom of Atlantia, is established to provide adequate controls of the financial transactions of the Newsletter and to ensure compliance with the applicable Kingdom and Society regulations while maintaining continuity in the administrative functions.

**1.2.** This document shall be accepted by the Kingdom Exchequer, the Kingdom Chronicler, and Kingdom Seneschal, and the current members of the Crown will be notified by the existence of this document. It replaces all previous financial policies.

**1.3.** This document is superseded by Kingdom Exchequer Policy, Kingdom Financial Policy, Kingdom Law, Society Financial Policy, Corpora, State and Federal Law.

## **2. Duties and Roll for *The Acorn* Exchequer**

**2.1.** *The Acorn* Exchequer shall maintain the following:

**2.1.1.** A checking account with the appropriate signature cards for the account.

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**2.1.2.** File all quarterly reports as required by Kingdom and Society Laws and Policies.

**2.1.3.** Enforce and maintain the Newsletter's financial policy.

**2.1.4.** Communicate the committee's actions to the Great Officers of State and to the populace as deemed necessary.

**2.2.** The Exchequer shall upon request provide access to the Newsletter's financial reports as outlined in Section 8, "Financial Statements."

**2.3.** The Exchequer shall pursue any NSF checks received by the Newsletter according to the policy outlined in the Society Exchequer's Handbook and in the Check Return Policy as outline in Section 9, "Check Return Policy."

### **3. Maintenance and Review**

#### **3.1. Financial Committee**

**3.1.1.** The Financial Committee shall consist of three members; they are the Kingdom Seneschal or a designated Deputy, the Kingdom Chronicler, and Kingdom Exchequer.

**3.1.2.** All members of the committee shall be paid members of the SCA, Inc., and must physically reside within the zip codes that define the boundaries of the Kingdom of Atlantia.

#### **3.2. Meetings of the Financial Committee**

**3.2.1.** All normal business of the committee may be conducted electronically or by telephone.

**3.2.2.** Physical meetings of the Financial Committee will be held as needed.

**3.2.3.** Votes of the Financial Committee may be conducted electronically or by telephone provided that all three members agree on the medium.

**3.2.4.** Should an emergency arise, such as but not limited to, loss of Newsletter owned equipment, the Financial Committee must be notified as soon as the loss is discovered.

**3.2.4.1.** In the case of stolen property *The Acorn* Exchequer will follow the policies in the Kingdom Exchequer's Handbook.

#### **3.3. Policy Review**

**3.3.1.** *The Acorn* Exchequer shall maintain this Financial Policy.

**3.3.2.** The Financial Committee shall review the Financial Policy at a physical meeting of the committee every two years or as needed.

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**3.3.3.** The Financial Committee shall also review the policy within three months following the appointment of a new committee member.

### **3.4.Changing Financial Policy**

**3.4.1.** *The Acorn* Exchequer is responsible for reviewing the policy for compliance with all changes that are made to the applicable Society and Kingdom regulations. Any modifications to the policy that are necessitated by such a change shall be drafted by the Exchequer and then brought to the Financial Committee for approval.

**3.4.2.** Any member of the populace may propose a change to the Financial Policy.

**3.4.3.** Approval of proposed changes to the Financial Policy shall require a simple majority vote of the Financial Committee. Proposed changes that are not approved by the Financial Committee shall be reported back to the populace member who proposed the change with the reasons for the disapproval.

**3.4.4.** Notification of changes to the Financial Policy shall be published in the *The Acorn* or on the Chronicler's website. Changes to this document will not be effective until such a publication has been made.

**3.4.5.** The Financial Policy will be made available to the populace on the Chronicler's website. *The Acorn Exchequer* shall maintain the original copy of the policy, which will be considered the binding document in the case of a dispute.

## **4. Internal Accounting Structure (Ledger Accounts)**

### **4.1.Unallocated Funds**

Unallocated Funds – any monies collected by the *Acorn* to support the administrative functions of the *Acorn*. Unless otherwise specified all monies collected will be considered to be Unallocated Funds.

### **4.2.Temporary Funds**

Temporary Funds – the established fund for use as short-term obligations occur. These funds will not exceed one calendar year or the designated period of use, whichever is longer. Funding for temporary funds will be determined by the purpose of the fund. Any funds remaining after the expiration of the time limit will revert to Unallocated Funds.

## **5. Income**

### **5.1.Definition**

Income shall include all monies that come to the *Acorn* through advertisements, fundraising efforts or direct contribution.

### **5.2.Designation of Direct Contributions**

Donors may designate a specific purpose for the funds that they donate to the Newsletter.

## **6. Disbursements**

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## **6.1. Definition**

Disbursements are any monies released from the *Acorn* bank account for the purpose of funding activities or administration of the *Acorn*.

## **6.2. Controls**

### **6.2.1. Advance Payments**

**6.2.1.1.** Advance payments can only be made with prior approval of the Financial Committee.

**6.2.1.2.** Receipts or repayment must be provided to cover the total amount disbursed within thirty days of the purchase of the item or service that was approved by the committee.

### **6.2.2. Expenditure Approval**

Expenditures less than \$100 USD do not require financial committee approval for disbursement. Expenditures equal to or greater than \$100 USD that are not pre-approved disbursements must be voted on by the financial committee. Only expenditures that have been approved may be disbursed.

### **6.2.3. Reports**

**6.2.3.1.** *The Acorn* Exchequer, or their designated representative, shall send electronic copies of all quarterly reports to the Financial Committee.

## **7. Pre-Approved Disbursements**

**7.1.** *The Acorn* Exchequer is authorized to make the following regular disbursements:

**7.1.1.** Publication Expenses: Reimbursements may be disbursed for all production costs such as reproduction and postage upon presentation of valid receipts.

**7.1.2.** Advance payments for postage or reproduction may be provided that the check is made out directly to the US Postmaster or to the business providing the copying.

**7.1.3.** Receipts for such advances must be submitted to *The Acorn* Exchequer within five working days of the receipt of the invoice of the item or service.

## **8. Financial Statements**

**8.1.** In accordance with Society policy, the annual financial statements of the *Acorn* shall be made available to the populace.

**8.2.** The Comparative Balance Statement and Income Statement information from the annual report shall be published in *the Acorn* annually.

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**8.3.** *The Acorn* Exchequer shall provide a copy of the Comparative Balance Statement and Income Statement to any member of the Kingdom that submits a written request for the financial statements.

**8.3.1.** Any costs accrued will be paid by the requesting member.

## **9. Check Return Policy**

**9.1.** Any person or persons who have a check returned for non-sufficient funds (NSF) shall be notified and the ad will not run until the matter has been resolved with *The Acorn* Exchequer.

**9.1.1.** Any fees accrued from NSF check will be passed on to the collection of the debt.

**9.1.2.** Payment of a NSF check and fees will be made in a money order or cash. A receipt will be provided for cash.

**9.2.** *The Acorn* Exchequer shall contact the Chronicler as soon as possible when the Exchequer is notified of a returned check(s).

## **10. Newsletter Property**

**10.1.** *The Acorn* Exchequer is responsible for all property owned by the *Acorn*.

**10.2.** *The Acorn* Exchequer shall maintain a running inventory of all property owned by the *Acorn* and will be the primary custodian for a Storage Unit if necessary.

**10.3.** *The Acorn* Exchequer shall conduct a complete physical inventory of all property belonging to the *Acorn* annually. A copy of the results of this inventory shall be provided to the Chronicler no later than December 31 of every year and submitted with the annual Doomesday report.

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