

Montengarde Financial Policy

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Introduction

The following Montengarde 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, Kingdom Financial Policy and the bylaws of the Mountain Society for Creative Anachronism, 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. This document shall be reviewed annually and revised as required.

All references to amounts refer to Canadian currency.

0. Definitions

Officer – shall refer to the Baronial officers of Montengarde. The same is true for any reference to a specific office (i.e. Seneschal, Exchequer, etc.)

Baron or Baroness – shall refer to the landed Baron or Baroness of Montengarde. In the case where the Barony has neither, it shall be deemed to refer to the Castellion.

Principality – shall refer to the Principality of Avacal

Kingdom – shall refer to the Kingdom of An Tir

Barony – shall refer to the Barony of Montengarde

I. Financial Committee

The Financial Committee, in accordance with section VI.A. of the SCA Financial Policy, shall consist of the Exchequer, the Exchequer's designated replacement deputy, the Seneschal, the Seneschal's designated replacement deputy, and one of the Baron or Baroness (or Castellion when applicable). The members of the Financial Committee will sit for a term equal to their term in office with the maximum as set by Kingdom and Principality laws. The Exchequer will chair the meetings of the Financial Committee.

The Financial Committee will meet quarterly, to review the Financial Report prior to its submittal as per the Avacal Exchequer's reporting process and to conduct other financial business, as needed, or as necessary to ensure the continued smooth operation of Montengarde. This meeting shall occur no less than five (5) days prior to the submittal deadline of the Quarterly Financial Report. The Financial committee must unanimously approve any temporary changes to these policies.

Emergency meetings may be called with two days notice to all members of the Financial Committee. The right of notice may be waived by unanimous consent.

II. Bank Account Identification and Structure

A. All funds will be maintained in a bank account in the name of the Mountain Society for Creative Anachronism (MSCA) operating as "SCA Inc. – Barony of Montengarde," in banks governed by Canadian banking regulations.

B. All signatories must be paid members of the Society for Creative Anachronism Inc. (SCA Inc.), 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. All signatories shall be paid members of the MSCA and will be named directors in accordance with the Bylaws.

All signatories shall have an acceptable security review by the Calgary Police Service (CPS) or the RCMP, whichever is applicable. The Summary of Findings shall be addressed to the MSCA to the attention of the Seneschal. A duly notarized copy of a CPS or RCMP Summary of Findings letter addressed to a different agency from within the previous 90 days will be an acceptable substitute.

C. Each account will be a double-signature checking account, with the Exchequer, Seneschal, one of the Baron or Baroness and two other MSCA directors, picked by the Financial Committee being listed as signatories. 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.

III. Segregation of Duties

A. No one person may be responsible for all aspects of Montengarde's financial management. The bank statements for all of Montengarde's accounts will be sent to Montengarde's Post Office Box (Box 61156, Kensington Post Office, Calgary, AB T2N 3P9). The Exchequer will reconcile the bank statement to the books of account, and provide a copy of a reconciliation and bank statement to the seneschal at the next business meeting.

B. Montengarde must have a warranted Exchequer, as long as it has funds in a Society bank account.

C. There shall be no co-mingling of MSCA funds with the funds of any individual, business, or other legal entity. Funds collected at or for events must be deposited into the MSCA 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 MSCA. 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 Avacal Exchequer according to the required 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. The annual Doomsday report will be filed for the reporting period January 1 - December 31, and is due February 1.

C. The Exchequer will submit the annual Comparative Balance Sheet and Income Statement for publication in the March edition of the Montengarde's newsletter following submittal of the annual report. Any MSCA member, upon reasonable request, may

examine the financial records of Montengarde at a time and place agreed upon by the Exchequer and the requestor.

D. The Autocrat of an event, must submit an Event Report Form to the populace 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., J. and K. 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 and contact information for each individual.

C. All expense reimbursements require a completed Reimbursement Request Form and fully documented receipts. Reimbursement requests that do not exceed approved budgets may be submitted directly to the Exchequer. Reimbursements that exceed approved budgets, or which have not had prior approval, must follow the procedures outlined in sections E., F., or G., below.

D. Approval of all cash advance requests require a completed Cash Advance Form, and must follow the procedures outlined in sections E., F., or G., below. Cash advances will be 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.

E. Under normal circumstances, expense authorizations will be conducted at the regularly scheduled business meetings. Initially, requests for expense authorization will be made at one business meeting, and decided on at the next business meeting. This allows for thoughtful consideration before committing Montengarde's funds. If desired, those attending the business meeting may unanimously waive the requirement to wait until the next business meeting to approve or deny the request. Authorizations will be approved or denied by consensus of the populace in attendance. Upon approval the chairperson of the

meeting will sign the authorizing document (Budget Worksheet, Reimbursement Request, or Cash Advance Request).

F. The Financial Committee, between business meetings if necessary, may authorize individual expenditures up to \$200.00. The Exchequer or Seneschal and two other members of the Financial Committee must sign the authorizing document (Budget Worksheet, Reimbursement Request, or Cash Advance Request). A spokesman for the Financial Committee will report the authorization to the populace at the next regularly scheduled business meeting.

G. Any Officer may make individual expenditures up to \$50.00 without prior authorization provided sufficient funds exist in a specific line item for that office. The Exchequer or Seneschal may make individual expenditures up to \$50.00 without prior authorization provided sufficient funds exist in general funds. The Officer will report the expenditure to the populace at the next regularly scheduled business meeting. The Seneschal and Exchequer must sign the Reimbursement Request.

H. All regular/recurring and annual expenses shall be presented at the November business meeting for decision at the December business meeting for the coming period of January 1 to December 31.

I. Approved expenditures must be made within 90 days of the time of approval. Event budgets and annual/recurring items (from item H above) are exempt.

J. All event budgets, including proposed admission charges and all expenses, must be approved at a regularly scheduled business meeting prior to any expenditure and prior to publication of any event information (“event copy”).

K. Only the following individuals may receive complimentary admission to Montengarde events: the landed Baron and Baroness of Montengarde, the autocrat and one assistant autocrat, the feast steward and one assistant feast steward, any visiting landed royalty, other visiting dignitaries as approved at a regularly scheduled business meeting.

VII. Controlling Cash Receipts

Adequate cash controls must be in place at any event where money is collected in the name of the Society.

A. The Exchequer in conjunction with the Autocrat of the Event, shall develop and implement a process to ensure adequate cash control at an event.

B. The Autocrat of the Event is responsible for finding people to run the gate and collect any funds.

- C. The Exchequer is responsible for training and approving all people that will be handling money at an event. This responsibility may be transferred to the Constable or other designated individual with prior approval from the Financial Committee.
- D. The Autocrat is responsible for including in the event budget an appropriate amount of petty cash to provide for making change at the event.
- E. A Gate Reconciliation Form must be used to account for funds collected at an event.
- F. Event expenses are not to be paid out of the cash box at an event, without the specific written authorization of two members of the Financial Committee, and the autocrat. This type of transaction is strongly discouraged, and must have adequate justification, and documentation.
- G. As soon as reasonably possible, and in no case later than seven days after the conclusion of the event, the Autocrat will deliver the funds from the event and the Gate Reconciliation Forms to the Exchequer. After reconciling the funds (excluding the beginning petty cash) to the Gate Reconciliation Forms, the Exchequer will issue a receipt to the Autocrat. For regularly scheduled activities such as practices and Taverns, the funds and the Gate Reconciliation Forms to the Exchequer shall be delivered no later than the next scheduled business meeting.
- H. The Exchequer will deposit the funds into the Montengarde bank account as soon as reasonably possible, and in no case later than seven days after receiving the funds from the Autocrat.
- I. All monies received by the Exchequer, whether cash or cheque(s), is to have a receipt issued to the person giving the funds.

VIII. Cash Management Process

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

- A. At the end of each fiscal year, after the completion of the annual report, the Exchequer will calculate the amount of cash reserves necessary for Montengarde's solvency. Cash reserves equal the sum of total liabilities, plus total event related expenses from the just completed year, plus any fixed expenses from the just completed year, plus the value of any specifically identified long-term funds.
- B. The Exchequer will compare the cash reserves calculated in step A above to the total cash as reported in the annual financial report. Total cash should include the amounts of any specifically identified long-term funds, as well as the general fund. Any cash that is in excess of the amount necessary to meet Montengarde's cash reserve requirements is available cash.

C. The Exchequer will report the results of this process no later than the business meeting following the due date of the annual report.

IX. Approval

Original document was signed by the members of the Montengarde Financial Committee: