



the society for creative anachronism, inc.

P.O. Box: 360789 • Milpitas, California 95036-0789 • Tel (408) 263-9305 • Fax (408) 263-0641

Kathy Palmer
Society Exchequer

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Greetings to the Exchequers and Seneschals of the Known World!

During the past year, our organization was subject to an external audit. This audit included an evaluation of our processes, covering our record keeping from the Corporate office to the smallest branch. We have now received the finding from the audit, and the recommended changes that will need to take place in order to be in compliance.

The SCA, and all its subsidiaries are considered a large organization, and although we are a volunteer organization, we must still meet modern day accounting requirements. Some outlined changes have already been put into place, and the time has come to communicate the other required changes so that your group can be in compliance. A failure to implement the changes places all groups at risk, for we are all tied together under the SCA umbrella.

There is already an updated Society Financial Policy in place, approved at the April 2015 Board meeting. The changes in the policy that will affect all groups are listed below:

1. If you are writing a check for yourself or another related person for either a cash advance or reimbursement, it must be signed by unrelated parties.
2. If your kingdom does not already require this, bank accounts (all branches) must be reconciled monthly. The bank reconciliation/bank statements must be signed by the Seneschal (the reviewer) and the Exchequer (the preparer), and the signed copy must be sent their superiors. Quarterly reconciliations are no longer allowed and signatures are a must.
3. NMS must be submitted to your Kingdom Exchequer within **10 days** of the close of the event. Your Kingdom Exchequers will be sending in their NMS reports and checks on monthly basis.
4. Failure to submit your NMS in a timely manner can cause your group to be placed in suspension. NMS is considered financial reporting, and will be subject to the same criteria for reporting standards.
5. As a reminder, all signers on the bank accounts must maintain a current membership while a signatory on any bank account. Please make sure to provide membership information (membership number and expiration date) on your quarterly reports to the Kingdom/Society Exchequer.

There will be a few more changes that will be introduced at year-end. I have held off on them at this time in order for all groups to work towards achieving compliance by the deadline of July 1, 2015, the end of the 2nd Quarter.

Thank you for all your hard work and service,

Kathy Palmer
Baroness Katherine Angelique d'Artois de Berry, OP, OL

Society Exchequer

exchequer@sca.org

813-334-7201