

# 1 INTRODUCTION

The Society for Creative Anachronism (NZ) Inc. ("SCANZ") is incorporated in New Zealand under the Incorporated Societies Act (2022).

This financial policy applies to all SCA branches, Kingdom Officers and any other entity based in New Zealand which operates a New Zealand held bank account.

This financial policy establishes the basic accounting and financial management procedures for every part of the organisation, to be followed except where prohibited by law.

## 1.1 Definitions

**Branch** - refers to any geographic or institutional division of the Society, as specified in Corpora Article III.C.

**Colleges** – these are branches of the SCA which have been established in University or other Tertiary institutions in New Zealand and are affiliated with an established branch of SCANZ. They are governed by the rules of the Student Unions of the institutions and, unless stated otherwise in this Policy, are exempt from the Policy requirements.

**Corporate Treasurer** – is the chief financial officer of SCANZ, who is appointed by and answerable to the Committee of SCANZ. The Corporate Treasurer is ultimately responsible for administration and management of all financial assets of the society and the upkeep of this policy.

**Financial year** - runs from April 1 to March 31. Quarters within that year end on June 30, September 30, December 30 and March 31 respectively.

**Governing Documents of the Society** - include the articles of Incorporation of SCANZ and its rules, and Corpora (the governing document of SCA Inc (USA)).

**Kingdom of Lochac** - is the non-legal entity of the SCA covering the whole of New Zealand and Australia and is concerned with the non-legal requirements of the running of the organisation, for example (but not limited to) – the holding of events, heraldry, newsletters, website services, awards.

**Kingdom Officer** – refers to any person of the Society who has a financial responsibility for any accounts and is based or resident in New Zealand (excluding Branch Treasurers) and will report to the Chancellor of the Exchequer.

**Officer** - refers to any person of the Society who is warranted as an officer for a branch or other entity according to the laws and procedures of the Kingdom of Lochac.

**Other Entity** – includes but is not limited by: chartered guilds, special newsletters, and special deputies who report to the Corporate Treasurer or Chancellor of the Exchequer.

**Reeves** - are Branch Treasurers within New Zealand who report directly to the Chancellor of the Exchequer. The Chancellor of the Exchequer is responsible for the administration and management of the Reeves of each Branch.

**SCANZ** – is a convenient shorthand for The Society for Creative Anachronism New Zealand Incorporated, an incorporated society which is the SCA's legal presence in New Zealand.

## 1.2 Tax Status:

SCANZ currently enjoy an income tax deduction of \$1000 in New Zealand and maintaining that status requires that we adopt certain uniform practices and standards regarding our financial activity.

- every part of the organisation engages primarily in lawful activities that advance our tax exempt purposes;
- a substantial part of activities conducted in our name and with our funds are in support of an exempt purpose;
- our earnings are not used in whole or in part to the inurement of private individuals or organisations;
- and we serve a public, not a private, purpose.

In order to accomplish this, every Branch, Kingdom Officer or other entity maintaining SCANZ assets must follow consistent financial procedures as outlined in this policy.

## 1.3 Role of the Lochac Chancellor of the Exchequer and Deputy

The Lochac Chancellor of the Exchequer:

- Is the financial officer responsible for all the accounts which have been allocated/designated for the running of the Kingdom of Lochac;
- Is responsible for the administration and management of the Kingdom of Lochac officers and their accounts;
- Must report to the Corporate Treasurer;

Should the Chancellor of the Exchequer not reside in New Zealand,

- a deputy who is a resident of New Zealand must be appointed by the Chancellor for the administration and management of the New Zealand based Kingdom accounts.
- This person must be approved by the SCANZ Committee and will report to the Corporate Treasurer on behalf of the Chancellor as required by this Policy.
- If no Deputy of the Chancellor of the Exchequer is appointed the Corporate Treasurer must assume responsibility for all New Zealand based accounts until an appropriate appointment is made.

## 1.4 Additional Kingdom Requirements

The Kingdom of Lochac may establish additional requirements as they see fit, so long as New Zealand law, the Governing Documents of SCANZ, or this financial policy does not prohibit them.

Branches and other entities may also establish additional requirements, unless prohibited by the governing documents of SCANZ, this Financial Policy, Kingdom Law, the Kingdom Financial Policy, or New Zealand law.

The Lochac Chancellor of the Exchequer must consult with the Corporate Treasurer on all matters pertaining to financial issues in New Zealand, and/or where breaches of the Financial Policy may have occurred.

## 2 BANK ACCOUNT IDENTIFICATION AND STRUCTURE

### 2.1 Banks and Other Financial Institutions

Each Branch, Kingdom Officer or Other Entity shall keep its funds in an account within the corporate bank account structure for SCANZ Inc, held at Westpac Banking Corporation.

All accounts will have the one of the following naming structures:

- "Society for Creative Anachronism (New Zealand) Inc. - (name of Branch or entity)" or
- "SCANZ Inc. (name of Branch or entity)"

If a bank account is set up for a specific purpose or subsidiary group (not eligible to hold its own bank account) then the purpose or subsidiary group name shall be appended to the above name structure.

Entities maintaining funds insufficient to open a bank account shall either have them kept in another SCANZ account or shall make other arrangements with the approval of the Corporate Treasurer.

### 2.2 Approved Controls on Accounts

All bank accounts shall require a minimum of two signatories to complete any transactions or make any changes to the account.

### 2.3 Signatories

All signatories on SCANZ accounts must:

- Be eligible to be officers of an incorporated society in New Zealand
- Be a financial member of SCANZ Inc.
- Not be currently subject to a sanction imposed (or ratified) by SCANZ Inc or Kingdom of Lochac.
- Not share the same residence nor may they be immediate family members (partner, parents, children, siblings) of other signatories on the same account.

The listed signatories shall be reviewed at least every 2 years and/or when there is a change of Branch Treasurer, or of Kingdom Officer in the case of a Kingdom account.

At least three officers of the same Branch, or other persons approved by the SCANZ Committee, shall be listed as signatories on any account.

The signatories for an account shall be as follows:

- All accounts shall have the Corporate Treasurer or a suitable local resident approved by the SCANZ Committee, as listed as a signatory on the bank account.
- For a branch bank account, the signatories must include the branch Seneschal and Branch Treasurer, unless it would contradict one of the other above rules.

### 3 SEPARATION OF FUNCTIONS

No one person may be responsible for all aspects of a Branch's or Kingdom Office's financial management as defined in section (6.1) of this policy.

The Branch Seneschal may not perform the duties of the Branch Treasurer.

There can be no co-mingling of Society funds with the funds of any individual or other non-SCA branch.

### 4. FINANCIAL RECORDS

The Branch Treasurer and Kingdom Officer shall maintain records of the Branch's and Office's financial activity.

Detailed records must be maintained and receipts, disbursements, and contributions specifically itemised. Invoices and receipts must be provided to support all expenses. This applies even where expenditures have been budgeted in advance (as for ongoing office expenses).

In cases where an invoice or receipt is not provided by the vendor or has been lost, a signed statement detailing the expense and purchase may be provided by the purchasing person. This statement must be witnessed by the Branch Seneschal or Branch Treasurer, and notified specifically to the Corporate Treasurer. Repeated incidents of missing invoices or receipts, either by a Branch or an individual, may be grounds for administrative action.

All financial transaction data shall be recorded in Xero. All source documents (electronic or scanned) shall be saved into the Kingdom of Lochac Dropbox account.

Internal records must be reconciled to the bank statements (physical or electronic). Reconciliation of accounts shall be done on at least a quarterly basis.

All financial records must be retained for a minimum of seven complete financial years.

Any books and records as well as bank statements, other correspondence and files of an official nature are the property of SCANZ and must be turned over to the successor officer within 30 days of a person leaving office.

All financial records of a dissolved branch must be sent to the Corporate Treasurer within 30 days of the branch's dissolution.

## 5. FINANCIAL REPORTING

### 5.1 Event Financial Reports

Event Financial Reports must be submitted to the Branch Treasurer at or before the first council meeting following 30 days after the Event.

If an Event Financial report cannot be finalised at the first council meeting following 30 days after the event, an interim report must be produced for the council meeting, with additional interim reports being produced for every council meeting thereafter until a final report can be produced.

If a branch does not have monthly council meetings, then the Event Financial report must be submitted to the Branch Treasurer within 30 days of the Event.

If an Event Financial report cannot be finalised within 30 days of the Event, an interim report must be produced, with additional interim reports being produced every 30 days until a final report can be produced.

### 5.2 Branch and Kingdom Officer Reporting

Each Branch Treasurer must report monthly to their Branch Seneschal and quarterly to the Chancellor of the Exchequer.

All other entities (except those specified in 5.3 below) shall report quarterly to the Chancellor of the Exchequer.

### 5.3 Chancellor of the Exchequer Reporting

The Chancellor / Deputy Chancellor of the Exchequer shall report quarterly to the Corporate Treasurer and must produce an annual report of the New Zealand branch's finances at the end of the New Zealand 4th Quarter (quarter ending 31 March) to reach the Corporate Treasurer by the 30th of May.

This deadline is NOT extendable.

### 5.4 Officers Reporting Directly to the Corporate Treasurer

The SCANZ Registrar must report quarterly to the Corporate Treasurer.

Any other person (not previously mentioned) in charge of a SCANZ account who does not report to a Branch Treasurer must report quarterly to the Corporate Treasurer or the Chancellor of the Exchequer.

All must produce an annual report to reach the Corporate Treasurer by the 30th of April.

### 5.5 Corporate Treasurer

The Corporate Treasurer shall report at least quarterly to the SCANZ Committee.

The Corporate Treasurer and/or the SCANZ Committee may request additional reports from any Branch Treasurer, Kingdom Officer or other entity based in New Zealand.

## 5.6 Annual Reports

All Branches and other entities shall also produce an annual report, on or before the 30th of April each year. This report shall be forwarded to the Chancellor of the Exchequer and the Corporate Treasurer. The Corporate Treasurer shall collate these reports and forward them, along with an annual financial report for New Zealand to the SCANZ Committee on or before 31st of May each year.

If a Branch Treasurer or Kingdom Officer is unable for reasons beyond their control to submit their Annual report by the 30th of April to the Chancellor of the Exchequer and the Corporate Treasurer, then the Corporate Treasurer may extend this deadline to the 31st of May. Copies of reports must reach the Corporate Treasurer by this date.

The annual report of each branch and officer shall show, as a minimum, the opening and closing balances of the branch, as well as the total income and expenditure of the branch, event membership surcharge totals and Kingdom Levy totals for the complete financial year.

The total income for a branch must be broken down into activity-related income and non-activity-related income.

Activity-related income includes, but is not limited to, income derived from:

- Events,
- practices,
- meetings
- classes
- Fundraising activities held within the bounds of SCA events

Non-activity-related income includes, but is not limited to, income derived from:

- Donations
- Interest
- Demonstrations
- Grants
- Other fundraising activities held outside the bounds of SCA events.

## 5.7 Failure to Report

Failure of a branch, Kingdom Officer or other entity to produce financial reports or records within a reasonable timeframe, or by deadlines stated in this document, is grounds for the immediate suspension of the Branch, Officer or other entity by the SCANZ Committee or by the Crown of the Kingdom.

Failure of the Chancellor of the Exchequer to report to the Corporate Treasurer is grounds for the recommendation of the immediate removal of the Chancellor of the Exchequer from the Office.

Failure of the Corporate Treasurer to collate and forward reports and/or other financial reports to the SCANZ Committee is grounds for immediate removal of the Corporate Treasurer from office.

## 5.8 Disclosure

An officer responsible for keeping the accounting records of SCANZ, or of Branches of SCANZ, shall make these records available to any financial member of SCANZ on request. Such information shall not include identifying details of people's specific transactions or any other such information that would be considered a breach of personal information or privacy.

The member making such a request shall be responsible for all reasonable costs associated with the request, including printing, photocopying and postage costs.

A member obtaining the accounting records of SCANZ in accordance with this resolution may, at the member's own expense, have these records audited by a registered company auditor, a firm of registered company auditors, or a person who is a member of the Institute of Chartered Accountants of New Zealand.

## 6. EXPENSE AUTHORISATION POLICY

### 6.1 Expense Authorisation Processes

#### 6.1.1 General Authorisation Process

Where possible, expenditure must be authorised in advance according to the policies of

- the Branch (in the case of a Branch account),
- the Council of the Purse (in the case of a Kingdom account) or
- by the SCANZ Committee (in the case of other entities).

This applies to anyone expecting reimbursement from the Branch, including Crowns and ruling nobles.

The Expense Authorisation Policies of Branches must include as a minimum a monthly meeting at which all financial members of SCANZ residing in the Branch may attend, where expenditure requests may be proposed, discussed and voted upon. Branches may implement their own processes for voting at branch meetings to decide on proposed expenditure, so long as voting is restricted to financial members of SCANZ. Note if a meeting is held at an event, then Event Membership does not confer voting rights on financial matters.

#### 6.1.2 Referring Expenditure Authorisation to Corporate Treasurer

The Branch Seneschal or Reeve should refer a decision of a branch meeting to the Corporate Treasurer for final approval if they are concerned about the reasonableness of the expenditure.

#### 6.1.3 Emergency Authorisation Process

In emergency situations only, the Seneschal or Branch Treasurer of the branch may authorise expenses on a case-by-case basis. This type of authorisation should be severely restricted and must be reviewed within 7 days by the normal authorisation procedure. All emergency expense authorisation must be notified to the Corporate Treasurer and Chancellor of the Exchequer within 24 hours of the decision. Repeated use of emergency authorisation processes are grounds for review and potential administrative sanctions.

#### 6.1.4 Reserves

It is recommended that each Branch or other entity should maintain sufficient cash reserves to continue normal operations after a total loss of advance expenses for one major event of the type it typically runs.

#### 6.1.5 Authorisation of Extended Commitments or Large Amounts

Any single purchase costing more than \$5000 must be approved by the SCANZ committee before it can be committed to. This would not apply to site fees for events or other event expenditure, only purchase of fixed assets or non-event-related items.

Any contracts or situations requiring ongoing payments for a period of more than 6 months, and which cannot be cancelled immediately at any time, must be approved by the SCANZ Committee before it can be committed to. This includes:

- lease or rental contracts
- purchase of an asset that requires ongoing registration (eg a motor vehicle or trailer)

This requirement would not apply to purchases of assets with an individual value of less than \$500 which might require regular service checks or maintenance (unless they also require registration costs).

## 6.2 Allowable Expenditures

No officer of any level has the power to authorise payments that do not support SCANZ's tax-exempt purpose. If the reasonableness of an expense is uncertain, the Corporate Treasurer must be consulted prior to any commitment.

To clarify issues of just what does and what does not support our tax-exempt purpose, the following examples that support our tax-exempt purpose can be used as exemplars:

- Production of branch regalia, including branch banners, generic banners indicating positions such as Seneschal, Marshal, Herald, etc. This does not include personal or household heraldic devices, whether registered or not.
- Costs incurred in the running of SCA events, including, but not limited to, feasts, demonstrations, official training and practices, etc.
- Provision of assistance to cover travel and/or event costs of landed Royalty (Crown, the Heirs and landed Barons and Baronesses). It is recommended that Branches create a more comprehensive policy for covering such event costs according to their own situations. This does not include items such as souvenir t-shirts, or other such merchandise.
- Provision of assistance with the transportation of assets of that branch to events. This includes, but is not limited to, baronial regalia, thrones and other equipment that is deemed necessary for the running of events. This would not extend to providing assistance to cover travel costs for individuals or their personal equipment.

People are reminded that should there ever be any doubt, the Corporate Treasurer must be consulted.

## 6.3 Advances

Advances of funds to members for purchasing goods or services must be documented beforehand and treated as a receivable item until they are reconciled by presentation of receipts and/or cash totalling the amount of the advance.

Reconciliation of advances must occur at the first council meeting following 30 days after the event the advance has been issued for. If the branch does not have monthly council meetings then reconciliation must occur within 30 days of the event.

If the advance is to be used for purposes other than that of an event it must be reconciled at the first council meeting following 30 days after the advance being issued. If the branch does not have monthly council meetings then reconciliation must occur within 30 days of the advance being issued.

## 7. Recognition of Fixed Assets

A fixed asset is an item that:

- Has a purchase cost (including freight, duties or other landing costs) of \$1000 or more, AND
- Has an expected life of more than 1 year

Purchases of fixed assets must be notified to the Corporate Treasurer within 30 days of the date of purchase, so that depreciation can be accounted for appropriately.

## 8. SPECIAL PURPOSE DONATIONS AND OTHER DEDICATED FUNDS

### 8.1 Segregation of funds by purpose

Branch and Kingdom Officer accounting may segregate funds by purpose.

When setting up special purpose/dedicated funds, the establishing party shall identify a primary and a secondary purpose.

Funds raised shall be used for the primary purpose first.

If it is not possible to fulfil the primary purpose or if there are residual funds, the funds shall be directed to the secondary purpose.

The final destination for all special purpose funds that are not able to be used for the primary or secondary purposes will be the general fund for the branch or Kingdom.

### 8.2 Subscriptions for publications

Where a Branch accepts subscriptions to any of its publications, sufficient reserves must be kept to refund any outstanding subscription liability for all publications.

### 8.3 Donations

Donations earmarked for a purpose contrary to our tax-exempt status, or found undesirable by the potential recipient, shall be declined.

### 8.4 Specific Kingdom Account funds

Where monies for any specific purpose are required to be paid by an individual or branch to a particular Kingdom Office for a particular purpose, they shall be recorded as such.

The funds shall remain the property of SCANZ with the understanding that it is for the specific use of the Kingdom of Lochac for that particular Kingdom Office or as directed by the Council of the Purse.

Any dispute as to the use and allocation of these funds shall be determined by the SCANZ Committee.

## 9. ACCEPTABLE TRANSACTION METHODS

### 9.1 Cash

Cash may be received by an authorised representative for the Branch or Kingdom entity.

All cash must be deposited into the appropriate bank account within a reasonable time (as defined by the branch or kingdom entity).

Adequate cash controls and security must be in place at any event where money is collected in the name of SCANZ. Implementation of cash controls and security is the responsibility of the Branch Treasurer and the Steward of the event, and must comply with this Financial Policy.

### 9.2 Internet Banking

Any branch or individual account operator may receive payments made via Internet banking.

Adequate measures shall be taken to minimise the chance of unidentifiable payments. At a minimum, clear payment instructions should be provided for what information should be given in each field.

Payments that cannot be adequately identified after a reasonable effort shall be treated as donations to the receiving branch or office. Frequent or prolonged problems of this nature should be reported to the Corporate Treasurer and the Chancellor of the Exchequer.

### 9.3 Cheques

Cheques are no longer accepted by most New Zealand banks.

Therefore SCANZ and the New Zealand branches no longer accept cheques as payment.

### 9.4 Credit Cards

Credit Card payments may also be accepted where such facilities are available and have been authorised in writing by the Corporate Treasurer. The Corporate Treasurer may authorise for credit cards to be accepted for an specific event.

## 10. Reviews of Records and Reports

### 10.1 Changing of Officers

When any office dealing with finances changes hands, a review of the financial records of that office is mandatory. Written results of any such review shall be reported to the same officers required by any normal periodic report for that office. (See Appendices for sample report form).

### 10.2 Routine Audits

Biennial review is required of each Branch's or entity's books by the Corporate Treasurer. This review shall commence on July 1st of odd-numbered years for a North Island-based branch or entity, and July 1st of even-numbered years for a South Island-based branch or entity.

Documents for these reviews must be supplied to the Corporate Treasurer no later than two months from the commencement date. The cost of providing these documents must be borne by the branch supplying them.

Reviews shall be completed not more than six months from the date of receipt of all necessary documents. A report of the review shall be sent to the Branch Treasurer (see Appendices for sample form).

### 10.3 Extraordinary Review of Financial Records by The Treasurer

The Corporate Treasurer may with the authority of at least two members of the Committee review any branch or entity with 14 days written notice.

# 11. EVENT MEMBERSHIP

## 11.1 Collection of Event Memberships

For every event held, a \$5 event membership levy shall be collected from every person 18 or more years old attending the event who is not a current member of SCANZ or one of its affiliated bodies. Event Membership must be specifically identified as such and added to the event fees for those people. Event memberships may not be subsidized by the branch or provided for by other means.

The word "event" in this context means any in-garb event meeting the requirements of Corpora II.A, and excludes regular activities such as monthly or weekly fighter practices, branch business meetings, informal classes, etc, as per Corpora II.B.

Events at which no fee is normally collected are exempt from this fee.

If there is doubt as to whether an activity is an "event" according to this definition, then the decision shall be made by the SCANZ Committee.

Branch Treasurers shall be responsible for storing the details of non-members attending an event for the purposes of reconciling the payment of event memberships.

Event reports must include the total of event memberships collected as income and the amount remitted to SCANZ as expenditure.

## 11.2 Exemption for Colleges

No College branch will be required to collect or remit Event Memberships, nor shall Event Memberships be collected at any event held by a College.

## 11.3 Remittance of Event Memberships

Within 30 days of the end of every quarter, the event membership funds collected by the branch shall be remitted to SCANZ and notified to the Corporate Treasurer. If requested by the Corporate Treasurer, the sign-in sheets carrying the details of the people who signed into events during the quarter shall also be forwarded.

# 12. KINGDOM LEVY

## 12.1 Collection of Kingdom Levies

Kingdom Law shall determine any levies to be raised, including the amount and manner in which they are raised.

Branch Treasurers shall be responsible for storing the details of non-members attending an event for the purposes of reconciling the payment of kingdom levies.

## 12.2 Remittance of Kingdom Levies

Within 30 days of the end of every quarter, the Kingdom Levy collected by the New Zealand branches shall be remitted to the Chancellor of the Exchequer along with any tallies required to reconcile the amount collected during the quarter. The Chancellor of the Exchequer will remit the funds for the New Zealand branches to the New Zealand Kingdom account.

The Chancellor of the Exchequer will send a quarterly report to the Corporate Treasurer on the Kingdom funds received that quarter, as well as an update on the New Zealand Kingdom account.

The monies in the New Zealand Kingdom account are to be used at the discretion of the Kingdom Chancellor of the Exchequer.

# 13. IRD REPORTING REQUIREMENTS

Branches of the SCA NZ Inc are registered under the SCANZ IRD number.

The Corporate Treasurer must produce an income tax return for the Inland Revenue Department by the 30th of June every year. This return must be filed with the Inland Revenue Department by the 7th of July every year. Failure to do so may incur penalties from the Inland Revenue Department, and are grounds for removal from the position of Corporate Treasurer.

Should any branches or other entities have their own IRD number, and receive RWT deductions, the RWT Certificates are to be sent to the Corporate Treasurer to enable a refund to be claimed. Any refund received will be returned to the branches or entity on a percentage basis.

# 14.GST

SCANZ has not registered for GST (Goods and Services Tax). However SCANZ has received permission from the Inland Revenue Department for each branch to be treated separately for the purposes of GST if and when a branch does need to register for GST.

## 14.1 GST Threshold

All branches or other accounts that exceed an annual turnover of \$60,000 must file a GST return. Turnover is the total value of taxable supplies for a branch's taxable activities excluding GST. This will equate to the value of all sales and income within a 12 month period, including but not limited to event fees, newsletter subscriptions and fund-raising.

Each branch or account holder must consider its turnover position at the beginning of each quarter. If a branch's or office's quarterly turnover reaches \$15,000 then the branch or office must decide whether they expect to maintain that level of turnover all year. If so then that branch will need to register for GST.

If a branch or office is required to register for GST then the Branch Treasurer must inform the Corporate Treasurer immediately, and apply for registration within 21 days of becoming liable. The Inland Revenue Department may charge penalties if any branch fails to register.

## 14.2 GST Reporting Requirements

If a branch or Kingdom office is required to register for GST then its Branch Treasurer or Kingdom Officer must follow GST accounting and reporting requirements as set out by the Inland Revenue Department. Failure to do so may incur penalties from the Inland Revenue Department and is grounds for removal from the position of Branch Treasurer or Kingdom Officer.

## 15.POLICY REVIEW

The Corporate Treasurer and the Committee shall review this policy every 5 years or when requested by a committee member.

If no updates are needed following a review the policy will still be reissued with the review date and a statement added to the change log to show that it was reviewed and no changes were required.

## 16.VARIANCES TO THIS POLICY

The Corporate Treasurer may grant variances to Article 2.2 in writing on a case-by-case basis.

The Corporate Treasurer may grant variances to other parts of Article 2 in writing on a case-by-case basis but only for limited periods of time, and subject to review by the Committee.

## 17.DOCUMENT REVISION HISTORY

- Original document issued: December 2004
- Revision issued: September 2008
- Revision issued: March 2010
- Revision issued: August 2023

### 17.1 Principal Changes Made in September 2008

- Table of Contents
- Formally designating SCA NZ Corporate Treasurer as Deputy Chancellor of the Exchequer for NZ when such a role is required.
- Allowing for certain single-signatory operations of accounts, e.g. transferring funds between related branch accounts at a single bank.
- Slightly widening signatory rules, e.g. local SCA NZ representative instead of Corporate Treasurer.
- Mandating off-site backup of electronic records.
- Standardising on quarterly reporting for all branches and entities, and defining the quarters.
- Allowing for limited event fee and/or travel support for other than the Crown.
- Simplified requirements for Internet banking.
- Listing specific years and dates for review of branch or entity books, and of this policy.
- Requiring Branch Treasurer to safely retain event sign-in forms rather than forwarding to the Corporate Treasurer.

### 17.2 Principal Changes Made in March 2010

- Reformatting of document.
- Introduction and Definitions.
- General tidying up of distinctions between SCANZ and other SCA entities, and associated wording.

- Separating the positions of Corporate Treasurer and Deputy Chancellor of the Exchequer.
- Reduce the limit in 2.2 for having a bank account.
- Allowing for reporting to the Chancellor of the Exchequer and stating requirements of the Chancellor of the Exchequer in regard to New Zealand accounts.
- Review of signatories of bank accounts.
- Allowing for dual authorised electronic payments.
- Addition of Appendices.

## 17.3 Principal Changes Made in August 2023

- Reformatting of the policy document.
- Removed requirements for physical copies. IRD Standard Practice Statement (SPS 21/02) on the retention of records allows that records may be kept in paper or electronic form.
- Removed appendices as these are an operational set which need to be able to be changed independently of the policy.
- Updated Kingdom Levy section. Removed specific details of collection so as to allow this to be defined in Kingdom Law.
- Added requirement for all branch bank accounts to be moved to a corporate account structure at Westpac.
- Added section for branch event reports.
- Added requirement for financial decisions to be voted on by financial members only. Additional changes to the expense authorisation section, including ability to refer decisions to the Corporate Treasurer and requirement for SCANZ Committee to approve large or extended expenses.
- Removed the section on Receipts as it is covered by the Financial Records section.
- Added section for recognition of fixed assets.
- Changes to section on acceptable transaction methods, including removing cheques as acceptable payment and allowing the Corporate Treasurer to approve credit card payments.
- Removed section on Cash Receipts and Event Financial reports and moved the content of that section to other, more relevant sections.

## 17.4 Principal Changes Made in May 2025

- Adjusted wording regarding tax status to reflect we have a \$1000 deduction, not a full exemption.
- Adjusted rate for SCANZ Event Membership from \$2 to \$5