



To: Policy Council of the System Dynamics Society
From: Eliot Rich, VP Finance
Subject: VP Finance Narrative Report Updates for FY 2021
Date: 11 September 2023

Our auditor has completed their re-examination of the 2021 SDS Financial Report. The re-examination was triggered by the State of Massachusetts earlier this year when they reminded us of our obligation to submit a full audit under their regulations. We had previously submitted an accounting review, a less definitive examination, upon the advice of our then auditor.

The audit uncovered no problems to the earlier filing and no material changes to our reported financial position. The Finance Committee, acting as the Audit Committee under our by-laws, asked the auditor to adjust some minor inconsistencies between the new Financial Statement and the detailed accounting records.

The Executive Director has been asked to transmit the audited financial statement to the State of Massachusetts.

The revised audited Financial Statement is available at:

■ [2021 SDS Financial Statement Final AUDIT PDF 9.7.23.pdf](#)

The original reviewed Financial Statement is available at:

■ [2021 SDS Final Financial Statement REVIEW.pdf](#)