



BOARD
MEMORANDUM

Date: December 22, 2021
To: Board of Trustees
From: Shawna Walter, Acting Superintendent
Originator(s): Liliana LeVesconte, Associate Superintendent, Corporate Services
Subject: Policy 400 – Financial Accountability & Audit

Purpose:

For approval. Recommendation required.

Recommendation:

That the Board of Trustees approve Policy 400 – Financial Accountability & Audit as presented at the December 22, 2021, Public Board meeting.

Background:

As presented at the December 8, 2021 Committee of the Whole Meeting, administration has updated Policy 400 – *Financial Accountability & Audit* to reflect the contract for Audit Services for a term of three to five years.

Administration is prepared to respond to questions at the December 22, 2021, Public Board meeting.

Sincerely,

Shawna Walter, M.Ed
Acting Superintendent

Attachment





Financial Accountability and Audit

EFFECTIVE: March 27, 2019

REVISED: December 8, 2021

REVIEW: 2022-2023

1.0 POLICY

The Board believes that the independent professional audit of its financial operation is essential for establishing credibility and financial accountability for tax dollars spent on education.

The Board also believes that the audit of individual school financial records is necessary.

The Board shall appoint an auditor for a term of three to five years.

References: Administrative Procedure: AP420 – Financial Accountability and Audit
Education Act: Part 6, Division 1, Finance



Financial Accountability and Audit

EFFECTIVE: March 27, 2019
2022-2023

REVISED: ~~September 23, 2020~~
December 8, 2021

REVIEW:

1.0 POLICY

The Board believes that the independent professional audit of its financial operation is essential for establishing credibility and financial accountability for tax dollars spent on education.

The Board also believes that the audit of individual school financial records is necessary.

The Board shall appoint an auditor for ~~whatever a~~ term ~~it determines (not to be less than 3 years)~~ of three to five years.

References: Administrative Procedure: AP420 – Financial Accountability and Audit
Education Act: Part 6, Division 1, Finance