

SCHOOL DISTRICT NO. 53 (Okanagan Similkameen)

POLICY

No. C-5

Adopted: April 18, 2012

Reviewed: May 8, 2019

Reviewed: April 24, 2024

AUDITING SERVICES

Policy:

The *School Act* states the Board of School Trustees of each School District shall appoint an auditor to audit the accounts and transactions of the Board.

SCHOOL DISTRICT NO. 53 (Okanagan Similkameen)

REGULATIONS

No. C-5

Adopted: April 18, 2012
Amended: May 22, 2019
Reviewed: April 24, 2024

AUDITING SERVICES

1. The Secretary-Treasurer shall invite written submissions from a minimum of three (3) accounting firms.
2. Each accounting firm shall be contacted by letter, which will include a summary of the School District's expectations for services. Each firm shall be invited to present a written submission of their experience, personnel, fee schedule and billing procedures, resources within the firm, references and other relevant factors. A standard audit proposal format shall be established for each firm.
3. Fees and services provided shall be quoted on a minimum of a five (5) year basis.
4. The selection will be based upon a review of the firm's submissions. This review shall be based upon quality of services, fee schedules, references, ability to perform the services and which firm appears best suited to the District's needs. This selection process will be done by a Committee comprised of two (2) Trustees appointed by the Board, and the Secretary-Treasurer.
5. This selection process may include an interview with each firm.
6. Final approval of auditing services shall be made by the Board of Education based on the recommendation of the Committee as outlined in #4 above.
7. Once a selection is made and an agreement reached, a letter outlining auditing services will be executed.