

POLICIES, GUIDELINES AND PROCEDURES

SUBJECT	N.E.P.N. CODE
REVIEW OF CONTRACTED AUDIT SERVICES	DIE-3

I. POLICY

The Louis Riel School Board believes that due diligence must guide the selection of contracted services for all areas of divisional financial management structures.

Accordingly, it believes that the schedule for review of service contracts must permit the Board the necessary latitude to select, and on occasion, alter the firms contracted for audit service in the important aspect of financial management and responsibility.

II. GUIDELINES

A. An audit firm shall be contracted annually by the Division to provide the following audit services:

- audit services for each school year ending on June 30;
- audit services for the of the Public Compensation Disclosure report, for each calendar year ended December 31; and
- audit services for the verification of the Division's enrolment each September 30.

B. A review of audit firms to provide annual audit services shall occur at least once during each four-year mandate.

III. PROCEDURES

A. The Board's Standing Committee on Finance & Audit shall recommend the audit firm annually to the Board for approval.

B. The Superintendent of Schools and the Secretary-Treasurer shall collaborate with the Board Standing Committee on Finance & Audit to recommend, to the Board, a process for the review of the selection of the firm.

Adopted:	October 10, 2006	Legal References: Public Schools Act (Manitoba) , Section 41(8)
Revised:	June 16, 2020	