

1. System

Once every five (5) years, the Board advertises for audit services. The Board appoints an auditor to examine and prepare a report on the Board's financial records and statements on an annual basis.

2. School Audits

Individual school financial records shall be subject to an internal and external review on an annual basis.

Background

Each school shall maintain school financial records in accordance with an approved accounting system for its Board approved budget and school generated funds. An audit of the financial records of each school shall be conducted by the Secretary Treasurer or designate annually.

Procedure

1. The School Principal or designate shall be responsible for ensuring that all financial transactions of the school are recorded in an auditable manner.
2. The School Principal shall make the books of account available at any time for audit by the Secretary Treasurer or designate.
3. The school audit reports shall be provided in written form to the Superintendent of Schools.

Reference

[School Act](#), Sections 20, 61, 145 , 149
[Form 3-18-A Internal Audit Checklist](#)
[AP 30-04 School Generated Funds](#)