

AP 503

Financial Auditing Services

Background

In accordance with the [School Act](#) and in keeping with sound fiscal management, the Board of Education must appoint an auditor to audit the accounts of the district.

Procedures

1. At least once every five years, the Secretary-Treasurer will invite auditing firms to submit written proposals to provide financial auditing services.
2. Proposals must include details outlining the fees and services to be provided, quoted on a three year basis, with provision for a two year renewal upon mutual agreement.
3. The auditor will be a member in good standing of the Canadian Institute of Chartered Accountants or the Certified General Accountants Association of British Columbia, or, if the auditor is a partner in a partnership, the partners will be members in good standing.
4. The selection process will be based on a review of the written submissions and evaluation of relevant criteria established by the Secretary-Treasurer.
5. The final selection of the auditor will be subject to ratification by the Board of Education.
6. The Secretary-Treasurer will notify the auditor and the Ministry of Education of an appointment or the rescission of an appointment in writing (as set out in Section 173(1) of the [School Act](#)).
7. Rescission of Appointment
 - 7.1 When an auditor's appointment is rescinded, the auditor may appeal the rescission in writing to the Minister within one month of notification. The Minister may confirm or set aside the rescission. The auditor must file a copy of the written appeal with the Secretary-Treasurer.
 - 7.2 The Board will not appoint another auditor until the time allowed for an appeal by the auditor has elapsed, or, where an appeal has been made, until the Minister has dealt with the appeal. Rescissions are not effective until a successor is appointed.