

FINANCE

Policy 607-R **(previously Policy 807-R)**

Selection of an Auditor

Due to the legal complexity of changing auditing services, as outlined in the School Act, and the special relationship that must be developed between the Board's Auditor and the Board, these services shall be reviewed on a five-year basis except where special circumstances dictate otherwise.

The Secretary-Treasurer will request formal proposals from accounting firms deemed capable of providing auditing services to the Board. The proposals will be based on the criteria below, which may be supplemented according to specific requirements at the time.

The Secretary-Treasurer and members of the professional accounting staff shall interview selected representatives of properly qualified accounting firms to determine their general suitability to provide the auditing services required by the Board. Discussions with educational and/or commercial organizations and other forms of investigation will also be involved in the process.

Basic Criteria for Selection of an Auditor

1. Demonstrated ability to service a client with a large volume of transactions in a computerized setting.
2. Ability to produce financial statements as prescribed by the Ministry of Education.
3. Ability to efficiently interface with Board staff with respect to timely audits.
4. Ability to understand and relate to school district accounting methodology in the Province of British Columbia.
5. Ability to provide consistency of trained, professionally qualified staff.
6. Ability to provide specialized accounting advice as may be required.
7. Cost of provision of auditing services required.
8. Such other specific criteria as may be relevant at the time.

Final recommendations pertaining to the selection of an Auditor shall be made to the Board by the Superintendent of Schools, based upon the report of the Secretary-Treasurer and the advice of the professional accounting staff.