



**FIREFLY
POLICY FIN #4**

Section: FINANCE
Policy Name: Annual Audit
Approved by: Chief Executive Officer
Effective Date: October 18, 2023
Next Review Date: October 18, 2026

POLICY

To support security and integrity of financial operations, and meet legal requirements, the Board will appoint an external auditor at the annual general meeting. This external auditor is charged with the responsibility to review the prior year financial statements and provide their opinion on whether the financial statements have been prepared in accordance with Generally Accepted Accounting Principles. The auditor reports their findings directly to the Board.

A copy of the audited financial statements must be shared on our website within six months of the fiscal year previously ended as required by the Ontario Broader Public Sector Business Documents Directive.

PROCEDURE

The Board requires that administration have in place a financial and accounting system that will facilitate review by the external auditor. Further, administration will provide total and immediate access to all records, support documents, minutes and other items that may be requested by the auditor or their designate(s). Administration will also make staff available to answer any questions that the auditor might have regarding procedures, processes and individual transactions.

Date Created:	December 4, 2013
Date Revised:	December 7, 2017 October 18, 2023

Date Reconfirmed:	October 20, 2020
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