



Taber Public Library Policy Manual

Finance Policy: Audit

PURPOSE:

Finance Policy and Procedures for the Taber Public Library.

POLICY:

The Library Manager and Board shall ensure that an audit is performed annually.

GUIDELINES:

1. An auditor shall be appointed by the Board. Competitive bids may be forwarded at the board's discretion. Any changes in auditor must be forwarded as a recommendation to the Town Council and minutes of both motions then forwarded to Alberta Municipal Affairs, Libraries Branch.
2. Financial records are prepared for audit by the Library Manager as soon as reasonably possible after year end (December 31). The audited financial statement shall be presented by the auditor to the Board for review. Acceptable audited financial statements must be approved by the Board prior to forwarding of Annual Report/Grant to Alberta Municipal Affairs, Libraries Branch.
3. A copy of the audited financial statement shall be forwarded to each board member and to each funding jurisdiction, including Alberta Municipal Affairs, Libraries Branch.
4. A copy of the audited financial statement shall be kept permanently on record.
5. The audited financial statement is a public document and shall be made available upon request.

Date of Approval: February 1, 2000

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October 11, 2005
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