


# POLICY

	Policy:	<b>Relationship with External Auditors</b>		
	Department:	Corporate Services		
	Division:	Financial Services	By-Law No.:	N/A
	Administered By:	Treasurer	Approval Date:	Dec. 11, 2023
	Replaces:	Relationship with External Auditors (May 16, 2016)		
	Attachment(s):	N/A		

## 1. POLICY STATEMENT

- 1.1. The Corporation of the Town of Amherstburg is committed to taking all necessary steps to assure that the financial statements of the corporation are complete and accurate in all material respects and that the internal control processes of the Corporation are effective.
- 1.2. The external auditor has unrestricted access to the Audit and Finance Committee and to any Town Personnel.

## 2. PURPOSE

- 2.1. This policy provides guidelines for external audits of the corporation.

## 3. SCOPE

- 3.1. This policy applies to any and all Town employees involved in the preparation of the financial statements.
- 3.2. This policy applies to Town Council and the Audit and Finance Advisory Committee.
- 3.3. This policy is not intended to restrict the actions of the external auditor in any way.
- 3.4. This policy shall be reviewed every five (5) years from the date it becomes effective, and/or sooner at the discretion of the CAO or designate.

## 4. DEFINITIONS

- 4.1. **Financial Statements** is the audited consolidated financial statements for the year ended December 31, for the Corporation of the Town of Amherstburg.

Common definitions, acronyms, and terms are available in the Glossary located on the Town's Policies webpage.

## 5. INTERPRETATIONS

Any reference in this Policy to any statute or any section of a statute shall, unless expressly stated, be deemed to be reference to the statute as amended, restated or re-enacted from time to time. Any references to a By-law or Town policy shall be deemed to be a reference to the most recent passed policy or By-law and any replacements thereto.

## 6. GENERAL CONDITIONS

- 6.1. Financial Services Staff will meet with the auditors before year-end to agree on timing of the audit fieldwork (including pre-year end visits) and to review the audit plan.
- 6.2. The preliminary audit planning report will be brought to Council as an information report prior to the start of audit fieldwork.
- 6.3. Staff will accommodate the needs of the external auditor to facilitate quick and effective work completion

## 7. RESPONSIBILITIES

- 7.1. **Council** has the authority and responsibility to:
  - 7.1.1. Adopt the Relationship with External Auditors Policy.
  - 7.1.2. Approve the audited financial statements.
- 7.2. The **CAO** has the authority and responsibility to:
  - 7.2.1. Ensure appropriate oversight is in place within respective areas of responsibility to ensure compliance with the policy
- 7.3. The **Treasurer** has the authority and responsibility to:
  - 7.3.1. Ensure that the Town's external auditors receive the information and documents they require to perform their function.
  - 7.3.2. Ensure that a reasonable time frame is established for the completion of the audited financial statements.
- 7.4. **Staff** have the responsibility to:
  - 7.4.1. Ensure their understanding and compliance with the policy and seek clarification where needed to follow the policy expectations