

LOCAL SERVICES BOARD OF LORING, PORT LORING AND DISTRICT

PO BOX 148, Port Loring, Ontario P0H 1Y0

Bylaw 2016-37

The Members of the Local services Board of Loring, Port Loring and District
Enact as follows:

A bylaw to:

1. Approve the attached Standard Operating Procedure for Auditor to tender or request for proposal for a Chartered Professional Accountant to audit the financial statements.
2. This will be added to the critical path.
3. This bylaw shall become effective upon date of enactment.

Passed at a meeting of the Local Services Board of Loring, Port Loring and District
on the 15th day of September, 2016.

SIGNING AUTHORITY: _____ 

BOARD MEMBER NAME: _____

SECRETARY: _____ *Peggy Whitehead*



LOCAL SERVICE BOARD OF LORING, PORT LORING & DISTRICT

Standard Operating Procedure for Auditor

Purpose:

To tender or request for proposal for a Chartered Professional Accountant to audit the financial statements in accordance with Canadian accounting standards for not-for-profit organizations.

- a. This Chartered Professional Accountant must be unknown and unrelated to all LSB members or their families.
- b. This independent audit will ensure consistency, credibility, and transparency of all income and expenses related to the operation of the LSB of Loring, Port Loring and District.

Procedure:

The tender or request for proposal shall be repeated every two years.

- a. This Standard Operating Procedure for a Chartered Professional Auditor shall be included in each LSB's Critical Path, every year, indicating the date for retendering or requesting a proposal for such independent auditor.
- b. Upon acceptance of this Standard Operating Procedure, this document shall be followed by a By-Law of same.

Date of Acceptance: August 18, 2016

Signing Authority: _____

Board Member Name: _____

Secretary: _____

Submitted by Julia Moore, LSB member Oct. 1, 2015 – September 30, 2016