

3.2.4 Audit Function Policy

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Supersedes Policy Date(s):	March 27, 2017, April 27 th , 2020		
Approved by:	Board of Directors	Motion and Effective Date:	April 29, 2024

POLICY

The Board shall ensure that there is separation and objectivity between the regular financial duties of the Board and that of the audit function. The audit function shall be carried out by non-management Directors of the Board. No person shall be appointed as Auditor, who is a Director, Officer, or employee of the Society or who is a partner, employer, or employee of any such Director, Officer, or Employee. The Board shall ensure that the process for reviewing and selecting the organization's Auditor meets required standards and good practice and complies with the Ontario Not-for-Profit Corporations Act (ONCA).