



BOARD POLICY	
Adopted	December 2019: M19-0170
Review Date	<i>Every three years</i>

AUDIT COMMITTEE

OBJECTIVE

The Audit Committee of the Halton District School Board (the “HDSB”) is established in accordance with Section 253.1(1) of the *Education Act* RSO 1990 c E.2 and Regulation 361/10 made under the *Education Act*.

The Audit Committee of the Board of Trustees (the “**Board**”) is responsible for reviewing the HDSB’s financial reporting process, compliance matters, internal controls, risk management practices, and the processes and findings of the HDSB’s internal and external auditor, in accordance with the specific requirements identified in Ont. Reg. 361/10 and the Board’s Audit Committee Procedure.

The Board recognizes that the Audit Committee plays a key role in supporting the Board in meeting its responsibilities under Section 169.1 of the Education Act, and in particular Section 169.1(1)(b) which states that the Board shall “*ensure effective stewardship of the Board’s resources*”, and Section 169.1(5) which provides:

Every Board shall,

- a) effectively use the resources entrusted to it;*
- b) use the resources entrusted to it for the purposes of delivering effective and appropriate education; and*
- c) manage the resources entrusted to it in a manner that upholds public confidence.*

Related Legislation

Education Act RSO 1990 c E.2, at Part VI – Boards, S.253.1 (*Audit Committee*);
Regulation 361/10 “Audit Committees”

Related Board Policies and Procedures

Operational Leadership
Policy Development and Review
Governance By-Law

Related Ministry Documents

Ministry of Education B and SB Memoranda