

## **Review Engagement**

*Purpose:*

In adherence with the Alberta Societies Act, the ASA is required to undergo an annual review engagement.

*Policy:*

- The fiscal year of the ASA lasts from April 1 until the following May 31.
- The ASA's financial statements shall be audited annually by a qualified accountant to ensure the proper accounting and money handled procedures are being followed.
- Students' Council shall approve each fiscal year's audited financial statements before the conclusion of the ensuing fiscal year.
- Due to the nature of the ASA's operation and the cost to students, if advised by a qualified accountant, a full annual audit may be replaced by a review engagement.