



**DISCOVER. GROW. BELONG.**

<b>Title: Audited Financial Statements Submission Policy</b>	<b>Date Approved: August 12, 2025</b>
<b>Policy #: GG 10-2025</b>	<b>Council Resolution #: 192-25</b>
<b>Department: Administration</b>	<b>Revision:</b>
<b>Rescinds:</b>	<b>Review Date:</b>

### **1. Purpose**

This policy establishes the requirement for all required sundry entities to submit their audited financial statements by April 30th each year, ensuring compliance with financial reporting standards and regulatory obligations.

### **2. Scope**

This policy applies to all entities required to undergo an annual financial audit, including but not limited to subsidiaries, divisions, non-profit organizations, and other relevant entities under the financial governance of the Town of Carberry.

### **3. Responsibilities**

- CAO or designate: Ensures all entities receive notice of the deadline and provide necessary resources for compliance.
- Auditing Firms: Conduct audits in accordance with generally accepted auditing standards (GAAS) and submit findings on time.
- Entity Management: Maintains accurate financial records and cooperates with auditors to ensure timely completion.

### **4. Submission Requirements**

- Audited financial statements must be completed and submitted no later than April 30th of each fiscal year.
- Entities must provide all supporting documentation necessary for the audit process to facilitate timely completion.
- Late submissions may result in penalties or further review, as determined by the Town of Carberry.

### **5. Compliance & Enforcement**

Failure to comply with the April 30th deadline may result in:

- Financial penalties including withholding annual grants or payments
- Additional audit scrutiny
- Reporting to regulatory authorities

## **6. Review**

This policy shall be reviewed every three years or earlier if deemed necessary by the CAO or Council.

**Adopted by Resolution of Council # at Carberry, Manitoba, this 12 day of August, 2025.**