



**Lyons Public Library**

**Annual Audit Policy**

The Lyons Public Library will retain the services of a certified public accountant who will provide advice and consultation to the Board of Trustees and the Director.

The accountant will also perform an annual audit and shall prepare a written report, including an opinion on the financial statements, at the close of each fiscal year. This shall be done in accordance with generally accepted accounting principles and in conformity with the requirements of the New York State Office of the Comptroller.

The accountant will also be responsible for completing and filing the library's Form 990, Return of Organizations Exempt from Income Tax. The Library will receive a copy for its records.

A final report which will include the following but not be limited to: auditor's report, statements of financial position, statements of activities and changes in net assets, statements of functional expenses, statement of cash flows and notes to financial statements, will be given to the Board of Trustees within one month after the completion of the audit.

The audit report and Form 990 shall be made available, through the Director, to anyone who wishes to view it, so long as said request in writing, corresponds to New York State PUBLIC OFFICERS LAW, ARTICLE 6, SECTIONS 84-90 FREEDOM OF INFORMATION LAW.

*Adopted: December 16, 2015*

*Reviewed: December 20, 2022*