

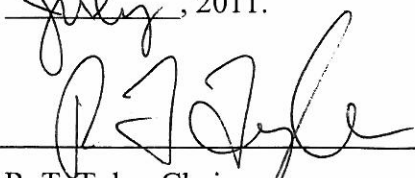
The Agri-Food Act, 2004
[section 22]

THE AGRI-FOOD ACT, 2004 – REPORTING REQUIREMENTS

Order No. 02/11. The AGRI-FOOD COUNCIL pursuant to the provisions of *The Agri-Food Act, 2004* (Act) hereby determines and orders as follows:

- 1 Council requires that all agencies established under the Act appoint a Board member to act as an Audit Chair for the purposes of ensuring timely and accurate financial reporting.
- 2 Council requires that the following five required reports be included in each agency's annual report:
 - (a) an audit report on the financial statements;
 - (b) an audit report on the rules and procedures to safeguard and control agency assets;
 - (c) an audit report on compliance with authorities;
 - (d) a statement comparing actual results to budgeted results in the audited financial statements; and
 - (e) a payee list with Board of Director approved thresholds disclosed.
- 3 Council requires all agencies to submit to the Agri-Food Council office eight hardcopies and one electronic copy of their annual report no later than one week after the date of their Annual General Meeting.
- 4 Council requires that the Reporting Standards Certification be signed and dated by each agency's Audit Chair and submitted to the Council with the agency's annual report.
- 5 Council requires that all agencies submit to the Agri-Food Council office a signed copy of their annual general meeting and board meeting minutes within two weeks of their approval.
- 6 Any agency that fails to comply with this Order could be found guilty of an offence and liable on summary conviction as per clause 42(1)(c), subsections 42(2) and (3) of the Act.
- 7 All fines will be recorded in the Council's annual report.
- 8 Agri-Food Council Order No. 01/09 is hereby wholly revoked.
- 9 This Order will remain in effect for a period no longer than ten years from the date this Order is approved by the Agri-Food Council.

Pursuant to section 25, subsections 42(2) and 42(3) and clause 42(1)(c) of *The Agri-Food Act, 2004*, the above Order No. 02/11 of the Agri-Food Council is approved this 7th day of July, 2011.



R. T. Tyler, Chairperson
Agri-Food Council



Corey Ruud, General Manager
Agri-Food Council