

Municipal Accounting and Auditing

BY

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A Lecture delivered before the Institute of Chartered Accountants, Ontario, and the Chartered Accountants Students' Association at Toronto, Ont., Dec. 22nd, 1905.

The committee in charge of the preparation of your lecture course has, and very properly, selected the subjects for the several addresses to be delivered during the Winter session.

In view of the fact that the Institute, at its recent annual meeting, amended the By-laws, providing, amongst other things, for an examination paper which shall deal altogether with the subject of Municipal Accounting and Auditing, it would seem proper that some material should be gathered together, and presented in fairly consecutive order, setting out such a course of study as would prove of service to the applicant.

The student who is preparing himself for his Final examination, may be inclined to suggest, that to require anything more than the merest knowledge upon this subject, is expecting too much, the more especially since there does not seem to be any particular text book from which the information may be drawn in anything like concise form. And because, further, the majority of those who seek to take the examination will have had little or no opportunity of obtaining the requisite knowledge in a practical way.

In course of business I have had considerable experience along the line of municipal accountancy and investigation, and, as the result of the knowledge thus gained, I have had impressed upon me very forcibly the necessity that those who practice as, or seek to become, chartered accountants, should acquaint themselves with the laws relating to municipal accounts, with the methods of keeping such accounts and with what constitutes the requirements of a competent and thorough audit. I, therefore, suggested the recent amendment to the by-laws, requiring a paper devoted especially to the subject of this evening's address. It will not, I think, be necessary even to suggest the impossibility of covering a very large subject in the short paper which I shall present to-night—granting that I possessed the necessary ability—upon which point I am quite positive of my deficiency.