



Halton District School Board

AUDIT COMMITTEE

Virtual Meeting meet.google.com/wbd-agbi-xog (use calendar invite link or type into browser)

Tuesday, September 29, 2020

Public Session: 3 p.m.

PUBLIC SESSION AGENDA

1.0 – Opening

- 1.1 Welcome and Call to Order
- 1.2 Acknowledgement of Traditional Lands
- 1.3 Declarations of Possible Conflicts of Interest/Annual Conflict of Interest Declaration Form *page 2*
- 1.4 Approval of the Agenda

2.0 – Ratification / Action

page

- 2.1 Minutes of the Audit Committee Meetings
 - 2.1.1 Audit Committee Meeting, April 28, 2020 *pages 3-5*
- 2.2 Audit Committee Elections
 - 2.2.1 Election of Audit Committee Chair for 2020/2021
Per Regulation 361/10, Section 6(1) *page 6*
 - 2.2.2 Election of Audit Committee Vice-Chair for 2020/2021 *page 7*
- 2.3 Approval of Business Transacted in Private Session (Chair)
- 2.4 Action Items
 - 2.4.1 Regional Internal Audit Team Mandate – if required (R. Negoï/J. Baker) *pages 8-14*
 - 2.4.2 Regional Internal Audit Status Report (J. Baker) *pages 15-16*
 - 2.4.3 Audit Committee Annual Report to the Board and Ministry *pages 17-21*
 - 2.4.4 Specified Procedures Report – 7 Month Report (Deloitte) *pages 22-49*

3.0 – Communication to the Audit Committee

page

- 3.1 For Information
 - 3.1.1 Timelines for Financial Reporting Presentation to Board *pages 50-51*
 - 3.1.2 Reopening Schools – Funding Updates *pages 52-57*

4.0 – Other Business

page

- 4.1.1 Impact of COVID-19 on Board Operations
- 4.1.2 Update on Strategic Enterprise Risk Management Initiative (SERM)
- 4.1.3 Audit Committee Governance Policy and Governance Procedure
(formerly Terms of Reference) *pages 58-71*

5.0 – Adjournment

Date of Next Meeting – **Tuesday, November 10th**

This publication is available in accessible formats upon request

**Declaration to the Chair of the Audit Committee of
the Halton District School Board
by a Member of the Audit Committee
as to Whether or Not the Member has a Conflict of Interest**

1.) This Declaration applies to:
(check one)

- ☐ a) my initial appointment to the Audit Committee;
- ☐ b) the first Committee meeting of the Audit Committee for the fiscal year 2020;
- ☐ c) any other time during my appointment.

2.) I _____, declare that I do not have a conflict of interest as
(name of member)
defined by Subsection 4(2) of O. Reg 361/10, *Education Act*, RSO 1990 C.E-2.
(strike out if inapplicable)

3.) I _____, declare that I have a conflict of interest as defined
(name of member)
by Subsection 4(2) of O. Reg 361/10, *Education Act*, RSO 1990 C.E-2
because one or more of my: parent(s), child(ren) or spouse is/are employed
by the Board at this time.
(strike out if inapplicable)

Dated at Burlington, Ontario this 29th day of September, 2020.

Audit Committee Member

Note: Subsection 4(2) O. Reg 361/10, *Education Act*, RSO 1990 C.E-2 states:

For the purposes of clause (1) (c), a person has a conflict of interest if his or her parent, child or spouse is employed by the board. O. Reg. 361/10, s. 4 (2).

**Halton District School Board
Audit Committee Public Session Meeting Minutes
Tuesday, April 28, 2020**

Attendance:

Trustee Members: J. Gray, A. Collard, L. Reynolds

Trustee Guests: H. Gerrits, M. Shuttleworth, T. Ehl Harrison

Public Representative: D. McKerrall, S. Malik

Staff: S. Miller, R. Negoj, J. Sweetman, H. Camastro, C. Salemi, K. Samarin

Regional Internal Audit Team: J. Baker

External Auditor: D. Tonin, L. Cheung

Regrets:

Agenda Item 1.0

1.1 Call to Order

- The Chair called the meeting to order at 3:40p.m.

1.2 Acknowledgement of Traditional Lands

- On behalf the Board, acknowledgement and thanks was given to the Mississaugas of the Credit First Nation for sharing their traditional territory.

1.3 Declarations of Possible Conflict of Interest

- No conflicts of interest were declared.

1.4 Approval of the Agenda

Due to technical difficulties Trustee A. Collard not present for vote on Approval of the Agenda

Motion: S. Malik / L. Reynolds

Be it resolved that the Agenda for the Public session of the Audit Committee Meeting for April 28th, 2020 be approved as distributed.

Carried Unanimously.

Agenda Item 2.0

2.1 Minutes of the Audit Committee Meetings

2.1.1 Audit Committee Meeting, February 11, 2020

Due to technical difficulties Trustee A. Collard not present for vote on Approval of the Minutes

Motion: L. Reynolds / D. McKerrall

Be it resolved that the minutes from the Public Session Audit Committee Meeting held on February 11, 2020 be approved as distributed. **Carried**

Unanimously.

2.2 Approval of Business Transacted in Private Session

Motion: A. Collard / D. McKerrall

Be it resolved that the business ratified in the Private Session of the Audit Committee Meeting held on April 28th, 2020, in respect of the Regional Internal Audit Status Update and the Insurance Program Administration Follow-up Report, be approved and the reports to be included in the summary to the Board of Trustees. **Carried Unanimously.**

2.3 Action Items:

2.3.1 External Audit Plan for 2019/2020 Financial Statement Audit

- The External Auditor presented the plan and responded to questions
- Plan consistent with that of prior years
- The 7-month stub report is done each year as prescribed by the Ministry. Gives the Ministry assurance on the numbers they are consolidating as their year end is March 31st vs. August 31st year end for School Boards
- The Superintendent of Business Services will provide a report on the 7-month report to the Audit Committee and Trustees in the future.

Motion: L.Reynolds / S. Malik

Be it resolved that the Audit Committee recommend to the Board of Trustees the approval of the external audit plan and the fees of \$75,900 excluding applicable taxes (Appendix A) for the fiscal year ending August 31, 2020, prepared by the Board's external auditors, Deloitte LLP. **Carried Unanimously.**

2.3.2 Regional Internal Audit Updates

- Annual independence assertion made by the Regional Internal Auditor
- Regional Internal Auditor presented the report and responded to questions

Motion: A. Collard / D. McKerrall

Be it resolved that the Audit Committee receive the Internal Audit Status Update and that the report be included in the Audit Committee Summary to the Board of Trustees. **Carried Unanimously.**

2.3.3 Regional Internal Audit Plan for 2020/2021

- The Regional Internal Auditor presented the report and responded to questions
- Two Audits being proposed and follow-up work on existing open audit items

- Network Penetration Audit would involve external expertise. RIAT will go through OECM for a vendor for these services

Motion: S. Malik / L. Reynolds

Be it resolved that the Audit Committee recommends that the 2020-21 Regional Internal Audit plan which includes an audit of Compliance to the Broader Public Sector Procurement Directive and Payroll and follow-up reviews of Insurance Program Administration, Board Partnerships and Sponsorships, Special Education and Privacy be approved by the Board of Trustees. **Carried Unanimously.**

Agenda Item 3.0

3.1 Information Items

3.1.1 Schedule of Budget and Financial Reports 2019-2020 and 2020/2021 Expected Dates

- The Superintendent of Business Services presented the information
- 2020-2021 dates not included but all links have been updated on the Board website

Agenda Item 4.0

4.1 Other Business

Next meeting date Tuesday September 29th, 2020

Agenda Item 5.0

5.1 Adjournment

Motion: S. Malik / A. Collard

Be it resolved that the Public Session of the Audit Committee Meeting held on April 28th, 2020 be adjourned at 4:13 pm. **Carried Unanimously.**



Halton District School Board

Date: September 29, 2020

FOR ACTION

TO: Audit Committee

FROM: Roxana Negoi
Superintendent of Business Services and Treasurer

RE: **Election of Audit Committee Chair 2020/2021**

Warrant

This report outlines the requirements under the Audit Committee Regulation to hold an election of the Audit Committee Chair

Recommendation

Be it resolved that _____ be appointed as Chair of the Audit Committee for the 2020/2021 fiscal year

Background

The election of the Audit Committee Chair is required at the September meeting as per Audit Committee Regulation 361/10.

Chair of the audit committee

6. (1) At the first meeting of the audit committee in each fiscal year, the members of the committee shall elect the chair of the committee for the fiscal year of the board from among the members appointed to the committee. O. Reg. 361/10, s. 6 (1); O. Reg. 204/15, s. 1.

Audit Committee members will be asked to put their names forward for consideration as Chair at the meeting.

Respectfully submitted,

Roxana Negoi
Superintendent of Business Services and Treasurer



Halton District School Board

Date: September 29, 2020

FOR ACTION

TO: Audit Committee

FROM: Roxana Negoï,
Superintendent of Business Services and Treasurer

RE: **Election of Audit Committee Vice-Chair 2020/2021**

Warrant

This report outlines the process to hold an election of the Audit Committee Vice-Chair

Recommendation

Be it resolved that _____ be appointed as Vice-Chair of the Audit Committee for the 2020/2021 fiscal year

Background

The election of the Audit Committee Chair is required at the September meeting as per Audit Committee Regulation 361/10. The Halton District School Board Audit Committee also holds an election process for a Vice-Chair to act in the capacity of Chair in the absence of the Audit Committee Chair. The election of the Audit Committee Vice-Chair will follow the election of the Audit Committee Chair.

Audit Committee members will be asked to put their names forward for consideration as Vice-Chair at the meeting.

Respectfully submitted,

*Roxana Negoï
Superintendent of Business Services and Treasurer*

Halton District School Board

Public Session

Date: September 29, 2020

FOR ACTION

TO: The Chair and Members of the Audit Committee
Halton District School Board

FROM: Roxana Negoï, Superintendent of Business Services and Treasurer

CC: Jenny Baker, Regional Internal Audit Manager

RE: Regional Internal Audit Mandate

The purpose of this report is to address the situation if there is a change in the Audit Committee Chair following the Audit Committee elections for the 2020-2021 fiscal year. There are requirements as per Ministry Memo 2016:SB31 that need to be met if there is a change in the position of Chair and/or Director of Education.

Recommendation

Be it resolved that the Audit Committee approve the Regional Internal Audit Mandate.

Background:

As per Ministry Memo 2016:SB31, Update on Regional Internal Audit Consistency Measures, the Regional Internal Audit Mandate “should be presented to the audit committee annually and re-signed in any year there is a change in the signatories so that all parties are aware of and approve the mandate.”

Conclusion:

If there is a new Audit Committee Chair elected for the 2020-2021 fiscal year, the Regional Internal Audit Mandate must be re-signed and the mandate approved by the Audit Committee.

Respectfully submitted,

Roxana Negoï

Superintendent of Business Services and Treasurer

Regional Internal Audit Mandate

PURPOSE AND DEFINITION

The purpose of the regional internal audit team is to provide independent, objective assurance and consulting services designed to add value and improve the district school boards' operations in the West of Central region. It helps the district school boards accomplish their objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes.

ROLE

The regional internal audit activity is established by the Ministry of Education through the annual Grants for Student Needs funding. The oversight role of the Audit Committee of the Board of Trustees over the regional internal audit activity is established by Regulation 361/10.

PROFESSIONALISM

The regional internal audit activity will adhere to the Institute of Internal Auditors' mandatory guidance including the Core Principles for the Professional Practice of Internal Auditing, the Definition of Internal Auditing, the Code of Ethics, and the *International Standards for the Professional Practice of Internal Auditing (Standards)*. This mandatory guidance constitutes principles of the fundamental requirements for the professional practice of internal auditing and for evaluating the effectiveness of the regional internal audit activity's performance.

AUTHORITY

The regional internal audit activity, with strict accountability for confidentiality and the safeguarding of records and information is authorized full, free and unrestricted access to any and all of the district school boards' records, physical properties, and personnel pertinent to carrying out any engagement. All school board employees are requested to assist the regional internal audit team in fulfilling its responsibilities. The regional internal audit team will also have free and unrestricted access to school board leaders and to the Audit Committee of the Board of Trustees.

ORGANIZATION

The internal audit function follows a regional model. The function consists of a Regional Internal Audit Manager responsible to district school boards in one of the eight regions in the province of Ontario as identified by the Ministry of Education. The Regional Internal Audit Manager will report functionally to their regional audit committees of the Boards of Trustees and administratively are supported by a host school board Senior Business Official. Every effort is made to adequately staff the internal audit function, within available financial resources, in order to perform its audit activities.

Each Audit Committee of the Board of Trustees will for their Board:

- Approve the regional internal audit mandate;
- Recommend for approval the risk based internal audit plan;

- Receive information from the Regional Internal Audit Manager about the internal audit activity performance to plan and other relevant matters;
- Inquire of the Regional Internal Audit Manager and the Senior Business Official whether there are resource or scoping limitations; and
- Review annually the performance of the regional internal audit activity and provide the Board of Trustees with their comments regarding the performance of Regional Internal Audit Manager.

The Regional Internal Audit Manager will interact directly with the Audit Committee of the Board of Trustees, including in-camera sessions and between audit committee meetings as appropriate.

INDEPENDENCE AND OBJECTIVITY

The regional internal audit activity will remain free from interference by any element in the district school board including matters of audit selection, scope, procedures, frequency, timing or report content to permit maintenance of a necessary independent and objective mental attitude.

Regional internal auditors will have no direct operational responsibility or authority over any of the activities audited. Accordingly, they will not implement internal controls, develop procedures, install systems, prepare records or engage in any other activity that may impair judgment.

Regional internal auditors will exhibit the highest standards of professional objectivity in gathering, evaluating and communicating information about the activity or process being examined. Auditors will make a balanced assessment of all the relevant circumstances and not be unduly influenced by their own interests or by others in forming judgments.

The Regional Internal Audit Manager will confirm to the Audit Committee of the Board of Trustees, at least annually, the organizational independence of the internal audit activity.

RESPONSIBILITY

The scope of work of the regional internal audit team encompasses but is not limited to:

- Evaluating risk exposure relating to the achievement of the district school board's strategic objectives;
- Evaluating the reliability and integrity of information and the means used to identify measure, classify and report information;
- Evaluating the systems which ensure compliance with policies, procedures, applicable laws and regulations which impact the district school board;
- Evaluating whether resources are acquired economically, used efficiently, and are adequately protected;
- Evaluating operations and processes to ascertain whether results are consistent with established objectives and whether processes are functioning as planned;
- Performing consulting and advisory services or assessments of specific operations as requested by the Audit Committee of the Board of Trustees or district school board management as appropriate;

- Evaluating the effectiveness of the district school board's risk management and governance processes;
- Reporting periodically on the regional internal audit performance against plans; and
- Reporting significant risk exposures and control issues, including fraud risks, governance issues and other matters requested by the Audit Committee of the Board of Trustees.

INTERNAL AUDIT PLAN

Annually, the Regional Internal Audit Manager will submit to district school board management and to the Audit Committee of the Board of Trustees an internal audit plan for recommendation to their Board of Trustees for approval. If there are any resource limitations or interim changes, these will be communicated.

The internal audit plan will be developed based on a prioritization of the internal audit universe using a risk based methodology which includes input of district school board management. The Regional Internal Audit Manager will review and adjust the plan as required in response to changes in the risk profile. Any significant deviation from the approved internal audit plan will be communicated through periodic status reports. The Regional Internal Audit Manager or any of his or her team may initiate and conduct any other audit or review deemed necessary for potential illegal acts, fraud, abuse, or misuse of funds. Reasonable notice shall be given to appropriate personnel of intent to audit in their areas except when conditions warrant an unannounced audit.

REPORTING AND MONITORING

Opportunities for improving internal control may be identified during audits. A written report will be issued by the Regional Internal Audit Manager at the conclusion of each audit and will be distributed according to the school board's requirements. (This could include the head of the audited activity or department, the director of education, the audit committee and the external auditor of the district school board.)

Each report will describe opportunities to strengthen district school board risk, internal control and governance processes and conclude on the adequacy and effectiveness of the processes. The district school board management will provide action plans and timelines to address each opportunity (observation). The regional internal audit team is responsible to perform appropriate follow-up procedures to attest to the completion of action plans. Significant observations will remain in an open issue status until cleared.

QUALITY ASSURANCE

The regional internal audit team will maintain a quality assurance and improvement program that covers all aspects of the internal audit activity and conformance with the International Standards for the Professional Practice of Internal Auditing.

The Regional Internal Audit Manager will communicate to district school board management and the Audit Committee of the Board of Trustees on the internal audit activity's quality assurance and improvement program, including the results of ongoing internal assessments and external assessments conducted as appropriate, usually on a five year cycle.

—

Regional Internal Audit Manager

Audit Committee Chair

Director of Education or designate

September , 2020
Dated _____

DEFINITION OF SELECTED TERMS

Add Value	Value is provided by improving opportunities to achieve organizational objectives, identifying operational improvement, and/or reducing risk exposure through both assurance and consulting services.
Advisory/Consulting Services	Advisory and related client service activities, the nature and scope of which are agreed to with the client and which are intended to add value and improve a school board's governance, risk management and control processes without the regional internal auditor assuming management responsibility. Examples include counsel, advice, facilitation and training.
Assurance	An objective examination of evidence for the purpose of providing an independent assessment on governance, risk management, and control processes for the organization. Results can be relied upon for supporting informed decision making.
Board of Trustees	A legislative body that has overall responsibility and accountability for the district school board. For purposes of this Mandate, this also includes committees that support the Board of Trustees including the audit committee.
Compliance	Conformity and adherence to policies, plans, procedures, laws, regulations, contracts or other requirements.
Control Environment	<p>The attitude and actions of the Board of Trustees and district board management regarding the significance of control within the organization. The control environment provides the discipline and structure for the achievement of the primary objectives of the system of internal control. The control environment includes the following elements:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Integrity and ethical values. <input type="checkbox"/> Management's philosophy and operating style. <input type="checkbox"/> Organizational structure. <input type="checkbox"/> Assignment of authority and responsibility. <input type="checkbox"/> Human resource policies and practices. <input type="checkbox"/> Competence of personnel.
Control/Internal Controls	<p>Any action taken by district board management and other parties to enhance risk management and increase the likelihood that established objectives and goals will be achieved. Management plans, organizes and directs the performance of sufficient actions to provide reasonable assurance that objectives and goals will be achieved.</p> <p>The system of management controls (business plans, capturing and analyzing data, performance reporting, code of conduct, etc.) that are implemented within a school board to ensure that assets (human, physical and information) are protected and to provide reasonable assurance that its objectives can be achieved.</p>

Control Processes	The policies, procedures and activities that are part of a control framework, designed to ensure that risks are contained within the risk tolerances established by the risk management process.
Fraud	Any illegal acts characterized by deceit, concealment or violation of trust. These acts are not dependent upon the application of threat of violence or of physical force. Frauds are perpetrated by parties and organizations to obtain money, property or services; to avoid payment or loss of services; or to secure personal or business advantage.
Governance	The combination of processes and structures implemented by the Board of Trustees in order to inform, direct, manage and monitor the activities of the organization toward the achievement of its objectives.
In-camera	A separate discussion between members of the Audit Committee and the <i>Regional Internal Audit Manager</i> promoting open communication and discussion of any sensitive issues or problems.
Independence	The freedom from conditions that threaten objectivity or the appearance of objectivity. Such threats to objectivity must be managed at the individual auditor, engagement, functional and organizational levels.
Objectivity	An unbiased mental attitude that allows regional internal auditors to perform engagements in such a manner that they have an honest belief in their work product and that no significant quality compromises are made. Objectivity requires regional internal auditors to not subordinate their judgment on audit matters to that of others.
Risk	Effect of uncertainty on objectives or outcomes.
Risk Management	A structured and disciplined approach aligning strategy, processes, people, technology and knowledge with the purpose of evaluating and managing the risks an organization faces. Overall, it is about choices made under conditions of uncertainty, balanced by acceptable levels of risk.



MEMO

TO: Halton District School Board
FROM: Jenny Baker, Regional Internal Audit Manager
DATE: 29 September 2020
SUBJECT: Regional Internal Audit Status Report – Open Committee Session

This memorandum will serve to update the Audit Committee of the Regional Internal Audit Team's (RIAT) work since April 28, 2020.

A Other

Please refer to the attached 2020-2021 training plan and a summary of training completed for the 2019-2020 year. This report is provided to confirm RIAT compliance to International Standard for the Professional Practice of Internal Auditing, standard #1230 - Continuing Professional Development.

Motion

Be it resolved that the Audit Committee receive the Regional Internal Audit Status Update and that the report be included in the Audit Committee Summary to the Board of Trustees.



RIAT Education and Training Plan

Objective:

1. To report on RIAT compliance to International Standards for the Professional Practice of Internal Auditing standard #1230-Continuing Development.
2. To define training plans to develop and maintain professional competencies.

Completed 2019-20

Auditor	Training Focus	Date
All Auditors	1. RIAT Conference 2. Ontario Association of School Business Officials,(OASBO) Internal Audit Section 3. Relevant seminars/webinars on fraud, ethics, privacy and IT Security offered by the various institutes (*see acronyms below)	December 2019 Relevant sessions As offered throughout the year
John Forte	1. Successfully Completed Part 1 of the Certified Internal Audit designation.	December 2,2019
Andrea Eltherington	1. Met all of the requirements and was granted full rights and recognition for the CISA designation. Andrea confirms that she has met the annual continuing education requirements of the IIA.	June 18,2020
Jenny Baker	Jenny confirms that she has met the annual continuing education requirements of CPA Ontario, ISACA and the ACFE.	

Planned 2020-21

Auditor	Training Focus	Date
All Auditors	1. Attend ACFE Current Topics for Fraud Examiners. Four sessions which include: Making Ethical Decisions in Times of Uncertainty; Securing Your Data in the Digital Age; The Social Risk & How Hackers Attack Your Staff & Organization; and Detecting Deception in Everyday Communications. 2. OASBO Internal Audit. 3 Relevant seminars/webinars on fraud, ethics, privacy and IT Security offered by the various institutes.	September 21-24 When relevant Throughout the year
John Forte	Sit for Part 2 of CIA requirements	September 2020

Acronyms

ACFE – Association of Certified Fraud Examiners

IIA- Institute of Internal Auditors

ISACA – Information Systems Audit and Control Association

CIA – Certified Internal Auditor

CPA – Chartered Professional Accountant

CISA – Certified Information Systems Auditor

Halton District School Board

Public Session

Date: September 29, 2020

FOR DECISION

TO: The Chair and Members of the Audit Committee
Halton District School Board

FROM: Roxana Negoï, Superintendent of Business Services and Treasurer

RE: **Audit Committee Annual Report to the Board of Trustees**

Background:

The Halton District School Board (HDSB) Audit Committee met on September 29, 2020

The purpose of the meeting included;

1. To review the 2019/2020 Annual Reports to the Board of Trustees and to the Ministry

Review of 2019/2020 Audit Committee Annual Report to the Board of Trustees

Under Ontario Regulation 361/10, S. 15 (1), the Audit Committee shall submit to the board an annual report. The annual report contains the information prescribed under the regulation.

Review of the 2019/2020 Audit Committee Annual Report to the Ministry

Under Ontario Regulation 361/10, S. 15 (2), the board shall submit information to the Minister on audit work performed since the last report and work planned for the upcoming period. The annual report contains the information prescribed under the regulation.

Recommendation

Be it resolved that the Audit Committee approve the 2019/2020 Annual Report to the Board of Trustees and the 2019/2020 Annual Report to the Ministry and forward the reports to the Board of Trustees for acceptance.

Respectfully submitted,

Roxana Negoï

Superintendent of Business Services and Treasurer

Annual Report to the Board of Trustees For the year ended August 31, 2020

Public Session

This report summarizes the audit committee's actions for the year ending August 31, 2020.

Audit Committee Members

The Audit Committee consisted of the following members:

- Jeanne Gray – Chair, Trustee Representative
- Leah Reynolds, Vice-Chair, Trustee Representative
- Amy Collard, Trustee Representative
- Mary Caputi, External Public Representative (to November 2019)
- Dan McKerrall, External Public Representative
- Sana Malik, External Public Representative (effective February 2020)

In addition, staff attendees at the Committee meetings included:

- Stuart Miller – Director of Education
- Roxana Negoï – Superintendent of Business Services and Treasurer
- Jackie Sweetman – Controller of Financial Services
- Heather Camastro – Manager of Accounting
- Carrie Salemi – Manager of Accounting, School Financial Services
- Kathryn Samarin – Supervisor of School Financial Services
- Jenny Baker – Regional Internal Audit Manager
- David Tonin – Partner, Audit & Assurance, Deloitte LLP
- Lilian Cheung – Audit Senior Manager, Audit & Assurance, Deloitte LLP

Additional trustee guests attending Audit Committee meetings are noted in the minutes.

Administrative Tasks

At the beginning of the year and in accordance with recommended good practice various administrative tasks were completed. These included:

- requesting declaration of any conflicts of interest
- appointing an Audit Committee Chair and Vice-Chair
- developing a work plan;
- developing a meeting schedule and agenda for the year; and
- updating the Audit Committee Governance Policy and Audit Committee Governance Procedure

- evaluating the performance of the external auditors and regional internal auditors
- completing an annual committee self-evaluation

Meetings

The previous annual report (approved at Audit Committee meeting in September 2019) summarized the meetings up to September 17, 2019 and dealt with matters related to the 2018/2019 fiscal year. For matters dealing with 2019/2020, there were four meetings throughout the year. All meetings were held as planned. The regulation requires that the attendance record of the members of the committee be included in the report.

The members in attendance at each meeting were as follows:

Member's Name	November 12, 2019	February 11, 2020	April 28, 2020 (Virtual)	September 29, 2020 (Virtual)
Jeanne Gray	X	X	X	
Amy Collard	X	X	X	
Leah Reynolds	X	X	X	
Mary Caputi (to Dec 2019)	X	-	-	-
Dan McKerrall	X	Absent	X	
Sana Malik (January 2020)	-	X	X	

A meeting will be held in November 2020 for the presentation of the draft 2019/2020 audited financial statements.

The Regulation also requires the Audit Committee Chair to provide an oral or written report to the Board of Trustees summarizing the matters discussed at each meeting and a written report of any recommendations for the Board to approve. Information was provided to the Board of Trustees after each of the meetings.

Governance

The Audit Committee operated throughout the fiscal year ending August 31, 2020. All of the members satisfied the eligibility requirements in accordance with Ontario Regulation 361/10.

External Auditors

The external auditors, Deloitte LLP, presented the scope and extent of their work for the 2019/2020 audited financial statements to the committee, which the committee reviewed and recommended for approval at the April 28, 2020 meeting. The external auditors confirm their independence in conjunction with the presentation of the draft financial statements. The Audit Committee reviewed and recommended the approval of the annual audited financial statements for the 2018/2019 year on November 12, 2019.

As per the Board Executive Limitations Policy, external audit services were tendered for the 2018/2019 fiscal year. The Audit Committee recommended the re-appointment of Deloitte LLP as the board's external auditors for 2019/2020 fiscal year during the meeting held February 11, 2020.

Regional Internal Audit Team

The Audit Committee reviewed and approved the internal audit plans for the school board, reviewed, and discussed interim and year end reports summarizing the results of the audit work and recommendations made by the Regional Internal Audit Team.

Summary of the work performed

In addition to the items noted above, the following outlines further work performed by the Audit Committee in the last 12 months:

- Reviewed the fees charged by the external auditors in respect of the 2019/2020 financial statement audit;
- Followed up on any issues discussed at previous meetings;
- Discussed External and Regional Internal Audit Assessments;
- Held private meetings (i.e. exclusive of Management) with External Auditor and Regional Internal Auditors;
- Discussed the development of a draft Fraud Management and Prevention Policy for recommendation to the Board of Trustees;
- Discussed key risk areas and the proposed implementation of a Strategic Enterprise Risk Management framework.

The Audit Committee is grateful to all of the participants for the interchange of ideas and expertise from the attendees. It is the interaction of all involved that allows us to be successful and to satisfy our duties and responsibilities under Ontario Regulation 361/10.

On behalf of the Audit Committee

Jeanne Gray
Audit Committee Chair 2019/2020

**Annual Report to the Board of Trustees and Forwarded
To the Ministry of Education
for the year ended August 31, 2020**

District School Board Name: Halton District School Board

Fiscal Year: 2019/2020

Re: Annual audit committee report to the Ministry of Education as per Ontario Regulation 361/10

During the 2019/20 fiscal year, the following internal audits or other engagements were completed by the regional internal audit team but not presented to the Audit Committee by August 31st:

- Privacy and Information Management
- Board Partnerships and Sponsorships Audit Follow-up

In addition to those listed above, the following audits were completed in the 2019/20 fiscal year:

- Special Education Audit (started in 2018/19)
- Follow-up Audit:
 - o Information Technology – Vulnerability and Security Assessment
 - o Insurance Program Administration

Based on the multi-year internal audit plan, we are not expecting any enrolment audits to be performed.

Date

Signature

Jeanne Gray
Audit Committee Chair 2019/2020

Halton District School Board

Public Session

Date: September 29, 2020

FOR INFORMATION

TO: The Chair and Members of the Audit Committee
Halton District School Board

FROM: Roxana Negoï, Superintendent of Business Services and Treasurer

RE: Specified Procedures Report – Seven-Month Report

The purpose of this report is to inform the Audit Committee of the recent Seven-Month Report and “Accountants’ Report with respect to the period from September 1, 2019, to March 31, 2020” dated June 1, 2020 submitted to the Ministry of Education.

Background:

Under Public Sector Accounting Board (PSAB) standards, the province is required to consolidate broader public sector organizations into the province’s audited financial statements. To meet this requirement, the Seven-Month Report (also known as the “March Report”) must be completed annually by school boards.

The fiscal year of the Province is April 1 to March 31. This fiscal year for school boards is September 1 to August 31. In order to consolidate the financial statements of school boards into those of the Province, it is necessary for school boards to complete a Seven-Month Report each year covering the period September 1 to March 31. School boards must provide the asset and liability account balances as at March 31, Seven-Month revenues and expenses, supplementary notes information, government reporting entity balances and the Seven-Month capital activity. The Board’s auditor performs specified procedures as prescribed by the Ministry of Education on some of the schedules relating to the Seven-Month Report. The auditors then issue an Accountants Report with the results of the performance of the specified procedures.

Attached as Appendix A is the “Accountants’ Report with respect to the period from September 1, 2019, to March 31, 2020” dated June 1, 2020, prepared by the Board’s external auditor, Deloitte LLP, under Section 9100 (Specified Audit Procedures) of the Chartered Professional Accountants (CPA) Canada Handbook – Assurance and as such does not constitute a full audit.

The report outlines specific procedures performed and the results of those procedures. It is divided into three sections:

1. Section I details the Operating Revenues and Expenditures for the seven months,
2. Section II details the Capital Asset Activities for the seven months and
3. Section III details the Assets held for Sale.

At the end of Section III, on Page 9 of Appendix A, the specified procedures report states that “As a result of applying the above procedures, we found no exceptions.”

Halton District School Board

Attached as Appendix B are the supporting schedules from the Education Finance Information System (EFIS) and include:

1. Schedule 19 - Consolidated Statement of Financial Position
2. Schedule 20 - Revenues and Expenses at March 31, 2020
3. Schedule 22 – Tangible Capital Asset Continuity
4. Schedule 22A – Assets Held For Sale Continuity

Conclusion:

The EFIS schedules were submitted to the Ministry on May 18, 2020, and the Accountants' Report for the period September 1, 2019, to March 31, 2020, on June 5, 2020. The Ministry uses the information included in the Seven-Month Report to support the province's Public Accounts process.

Recommendation

Be it resolved that the Audit Committee receive for information, the Specified Procedures Report – Seven Month Report.

Respectfully submitted,

Roxana Negoï

Superintendent of Business Services and Treasurer

Accountants' Report with respect to the period from September 1, 2019 to March 31, 2020

To the Ministry of Education

As requested by Halton District School Board ("the Board"), we have performed the following procedures for the period from September 1, 2019 to March 31, 2020 ("the period"):

I. Schedules 19 and 20 of EFIS of the Board

We have obtained Schedules 19 and 20 of EFIS from the Board and performed the following:

1. With respect to Column A.1 we performed the following at March 31, 2020:
 - a. We obtained a summary of the trial balance (or general ledger) at March 31, 2020 of the Board and agreed the subtotals to Column A.1 of Schedules 19 and 20 and found them to be in agreement.
 - b. We agreed the following 5 items (assets/ liabilities/ accumulated surplus/ (deficit)/ revenues/ expenses) over \$700,000 from the summary referred to in (1) a) above, to the general ledger and found them to be in agreement.

Description in Summary	Amount at March 31, 2020
Cash and Cash Equivalents	\$107,689,462
A/R Municipalities	\$2,665,578
Other Employee Benefits	\$16,411,703
Amounts from Deferred Revenue- Other Third Party	\$1,118,735
Fees and Contract Services	\$25,834,108

2. If applicable, we obtained the entry to reverse any amounts recorded during the seven month period for school generated funds. We agreed the entry to supporting documentation and agreed to Column A.2 on Schedule 19 and 20.

The Board did not reverse any amounts recorded during the seven month period, therefore this procedure was not applicable.

3. If applicable, we obtained the entry to reverse any amounts recorded during the seven month period for subsidiaries. We agreed the entry to supporting documentation and Schedule 19 and 20. (Column A.3).

The Board did not reverse any amounts recorded during the seven month period, therefore this procedure was not applicable.

4. We obtained a summary of the Column B.1 adjustments on Schedules 19 and 20, if any, to reverse entries over \$700,000 which recorded receivables and payables at August 31, 2019 and

were not reversed in the Board's general ledger during the subsequent period. We randomly selected 20% of the entries (a minimum of 5), agreed them to the supporting documentation and verified the amount was included in the summary of the entries. We agreed the summary of the entries to Column B.1 of Schedule 19 "Consolidated Statement of Financial Position", and Schedule 20 "Revenues and Expenses", as applicable.

The Board did not report any Column B.1 adjustments, therefore this procedure was not applicable.

5. We obtained a summary of Column B.2 accrual adjustments on Schedules 19 and 20, if any, for adjustments over \$700,000 related to the period prior to March 31, 2020. We randomly selected 20% of the entries (a minimum of 5), agreed them to the supporting documentation and verified the amount included in the summary of the entries related to the period prior to March 31, 2020. We agreed the summary of the entries to Column B.2 of Schedule 19 "Consolidated Statement of Financial Position", and Schedule 20 "Revenues and Expenses", as applicable.

The Board only recorded 1 accrual adjustment in Column B.2, which has been selected and agreed to supporting documentation:

Description of accrual	Amount at March 31, 2020
Fees from Individual-Day School	\$2,426,198

6. With respect to Column B.3 adjustments made to accrue the Ontario Financing Authority (OFA) loan interest, we recalculated the accrued amount and agreed to the adjustment on column B.3 of Schedule 19 and 20.

The Board did not report any Column B.3 adjustments, therefore this procedure was not applicable.

7. We obtained supporting documentation for any Column C.1 adjustments made to reclassify Ministry Revenue between the various categories on Schedule 20 "Revenue". We agreed 2 entries to the supporting documentation.

The Board did not report any Column C.1 adjustments, therefore this procedure was not applicable.

8. With respect to the revenue recorded for municipal taxes over \$700,000, we performed the following:

- a. With respect to the tax revenue for the period from September 1, 2019 to December 31, 2019:

We agreed the 2019 municipal tax revenue to the most current supporting documentation (for a maximum of two municipalities) and recalculated the revenue for the period by subtracting the amount included in revenue in the August 31, 2019 audited financial statements (being 62% of the 2019 tax revenue as included in Schedule 11B of EFIS for the year ended August 31, 2019) from the total 2019 tax revenues (based on most current information).

Municipality	2019 Tax Revenue
Milton	\$45,735,074
Burlington	\$84,498,291

- b. With respect to the tax revenue for the period from January 1, 2020 to March 31, 2020:

We recalculated the estimated 2020 municipal tax revenue for the period using 25% of the estimated 2020 tax revenue based on most current information. We agreed estimated 2020 tax revenue to supporting documentation. If current information regarding estimated 2020 tax revenue is unavailable, then the 2020 tax revenue for the period was estimated using 2020 tax revenue as included in Schedule 11A of the Revised Estimates for the year ending August 31, 2020.

- c. We agreed the 2019 supplementary taxes and write offs (for a maximum of two municipalities) to supporting documentation and recalculated the revenue for the period by subtracting the amount included in line 3.4 in Schedule 9 of the 2018-2019 financial statements.

The Board did not report supplementary taxes or write-offs, therefore this procedure was not applicable.

- d. If an amount greater than \$700,000 was reported on line 3.4, Column C.2 of Schedule 20 "Revenue", we asked management for the supporting listing that totaled the amount on line 3.4. We calculated the difference between the 2020 supplementary taxes and write-offs based on most current information and 2019 supplementary taxes and write-offs and agreed to the amounts on the listing (for a maximum of two municipalities).

The Board did not report supplementary taxes or write-offs, therefore this procedure was not applicable.

- e. We agreed the total of 8a), 8b), 8c) and 8d), above to Local Taxation (line 3.5) in Column E on Schedule 20 "Revenue" after the adjustment, if any, in Column C.2. We agreed the adjustment amount to Schedule 19, "Consolidated Statement of Financial Position" Column C.2, line 1.4 or line 2.3.

The Board did not report any adjustment.

9. We verified the calculation of the allocation of tuition revenues to the period using the prescribed methodology prorated on the related number of school days. We agreed the adjustment, if over \$700,000, made to reflect this calculation in Schedule 20 "Revenue", and Schedule 19 "Consolidated Statement of Financial Position" in Column C.3.

10. With respect to salaries and benefits earned for the period we obtained the payroll paid and payroll earned during the period from the Board, and performed the following:

- a. We obtained a listing of the general ledger entries and agreed the following amounts paid to the payroll journal, selecting from different employee groups, a maximum of 5 entries.

Description	Amount
Class Room Teachers-Salaries	\$522,306
(Para)Prof./Tech.-Salaries	\$134,106
School Office-Salaries	\$109,464
Board Admin.-Benefits	\$9,889
Coord. And Consult-Benefits	\$520

11. We obtained the calculation of the vacation pay accruals for any amounts over \$700,000 and performed the following:

- a. We obtained the supporting documentation for the 2 employee groups with the largest vacation pay accruals.

Employee Groups selected
SO
MASS

- b. We agreed a sample of the following 5 employees (allocated between the employee groups) to the records of vacation days outstanding, and the payroll rate. We recalculated the accrued vacation pay for those 5 employees.

Employee ID #
17620
28997
34758
17667
16663

- c. We agreed the adjustment to Column C.5 on Schedule 19, "Consolidated Statement of Financial Position" and Schedule 20 "Expenses".

12. We verified the mathematical accuracy of the prorated calculation of the employee future benefits liability and related expense adjustment, using the 2019-2020 estimates provided in the actuarial assessment at August 31, 2019 and found no differences. If 2019-2020 estimates are not provided in the August 31, 2019 assessment, verify if the board has used 2018-2019 expenses as the basis for prorating. We agreed the total employee future benefits liability to the total in Column E, after the required adjustment to Column C.6, on Schedule 19, "Consolidated Statement of Financial Position", line 2.20. We agreed the adjustment to expenses to the total in Column C.6 on Schedule 20, "Expenses".

The Board did not report any employee future benefits liability adjustments over \$700,000, therefore this procedure was not applicable.

13. We performed the following with respect to any other adjustments over \$700,000 provided by the Board:

- a. We obtained a summary of the other adjustment entries included in Column C.7 which related to the period prior to March 31, 2020 and required adjustment in Schedule 19 and 20.
The Board did not report any amounts in Column C.7 over \$700,000, therefore this procedure was not applicable.

- b. We randomly selected 20% of the entries provided in a) above (a minimum of 5) over \$700,000 as detailed below and compared to the supporting documentation. We verified the amount related to the period prior to March 31, 2020 was included in the summary of entries.

The Board did not report any amounts in Column C.7 over \$700,000, therefore this procedure was not applicable.

- c. We recalculated the summary of entries which required adjustment and agreed the adjustment to Column C.7 on Schedule 19 and 20. We ensured that the entries balanced between Schedule 20, "Revenues and Expenses" and Schedule 19, "Consolidated Statement of Financial Position".

The Board did not report any amounts in Column C.7 over \$700,000, therefore this procedure was not applicable.

- d. We enquired whether any statement of financial position items, which are historically adjusted in the General Ledger at August 31 each year, were considered and included in the adjustments provided in a). (Note that items to be considered include accrued liabilities, receivables, interest on sinking fund assets, etc.)

The Board did not report any amounts, therefore this procedure was not applicable.

- e. We enquired whether any items, historically included in the General Ledger as a net amount during the year and restated to report as gross revenue and expenses at August 31 each year, were considered and included in the adjustments provided in a). (Note that items to be considered include special projects, federal government grants, capital projects, etc.)

The Board did not report any amounts, therefore this procedure was not applicable.

- 14. With respect to the School Generated Funds, we obtained the amounts included in the Consolidated Statement of Financial Position in the audited financial statements for the year ended August 31, 2019, agreed to supporting documentation and Schedule 19, "Consolidated Statement of Financial Position" in Column G.
- 15. With respect to the Subsidiaries, we obtained the amounts included in the Consolidated Statement of Financial Position in the audited financial statements for the year ended August 31, 2019, agreed to supporting documentation and agreed to the Schedule 19, "Consolidated Statement of Financial Position" Column H.

II. Schedule 22

1. We obtained a detailed listing of tangible capital assets by asset class and agreed totals to corresponding columns by asset class in Schedule 22 of EFIS – “Tangible Capital Asset Continuity”.
2. We conducted the following procedures with respect to additions to buildings (40 years) and land for the period September 1, 2019 to March 31, 2020:
 - a. From the detailed listing of tangible capital assets for the 7-month period supporting the data in Schedule 22, we selected a sample of 7 additions (5 buildings and 2 land) as follows:

Asset Name	Asset ID #	Amount
Building		
Frontenac PS	861	\$242,996
Heritage Glen PS	1050	\$75,593
Milton District HS	5524	\$229,837
Pineland PS	1816	\$197,392
Tecumseh PS	2284	\$145,286
Land		
Frontenac PS	861	\$20,473
Milton SW#1 Secondary	24594	\$229,888

- b. We selected one cost component included in each addition selected in a) and agreed the cost to specific documentation as follows:

Asset Name	Asset ID #	Supporting Documentation	Selected Amount
Building			
Frontenac PS	861	Invoice #119713-03	\$136,053
Heritage Glen PS	1050	Invoice #3882	\$75,593
Milton District HS	5524	Invoice #19-88-02	\$20,489
Pineland PS	1816	Invoice #A2202420	\$19,216
Tecumseh PS	2284	Invoice #35008990	\$5,812
Land			
Frontenac PS	861	Invoice #38326480	\$5,517
Milton SW#1 Secondary	24594	Invoice #300041826	\$1,928 (Note A)

Note A: We noted with respect to this selection that the supporting invoice was dated and effective April 2019, which is outside of the seven month period.

- c. For the sample selected in b) we determined that the items were recorded in accordance with the “District School Board & School Authority Tangible Capital Assets Provincial Accounting Policies & Implementation Guide” dated April 2020.

3. We conducted the following procedures with respect to Construction in Progress (CIP) assets:

- a. From the detailed listing of tangible capital assets for the 7-month period we selected 2 additions to CIP as follows:

Asset Name	Asset ID #	Amount
Nelson HS	5535	\$1,697,828
M Robinson HS	5501	\$3,043,538

- b. We selected one cost component included in each addition selected in a) and agreed the costs to specific documentation as follows:

Asset Name	Asset ID #	Selected Amount	Supporting Documentation
Nelson HS	5535	\$81,360	Invoice #12091
M Robinson HS	5501	\$367,193	Invoice #2020-046

- c. For the sample selected in b) we determined that the items were recorded in accordance with the "District School Board & School Authority Tangible Capital Assets Provincial Accounting Policies & Implementation Guide" dated April 2020.

- d. We selected one item from CIP that was transferred into an in-service asset class and performed the following:

Asset Name	Asset ID #	Selected Amount	Supporting Documentation
Viola Desmond PS-Child Care	25118	\$2,450,508	Completion Certificate dated September 11, 2019

- e. We traced the related project to an authorized completion certificate or equivalent.

We viewed the certificate of substantial performance for the following property: 1490 Leger Way, Milton, Ontario, to certify that the contract for the Viola Desmond PS construction was substantially performed on September 11, 2019.

4. We conducted the following procedure with respect to amortization of buildings:

- a. From the detailed listing of tangible capital assets for the 7-month period we selected a sample of 5 amortization expenses as follows:

Asset Name	Asset ID #	Amount
Buildings		
Brooke Dale PS	260	\$221,273
Dr. Charles Best PS	613	\$89,754
Glen Williams PS	926	\$134,789
Lakeshore PS	1314	\$253,701
Rolling Meadows PS	2025	\$193,372

- b. We recalculated the amortization in accordance with the "District School Board & School Authority Tangible Capital Assets Provincial Accounting Policies & Implementation Guide" dated April 2020 and agreed to the amortization reported in the detailed listing of tangible capital assets for the 7-month period for the assets selected.
5. We conducted the following with respect to disposals of buildings and land:
 - a. From the detailed listing of tangible capital assets for the 7-month period we selected a sample of 3 disposals as follows:

The Board did not report any disposals, therefore this procedure was not applicable.
 - b. We agreed the proceeds of disposition for the items selected in a) above to supporting documentation (indicate the supporting documentation - i.e. Agreement of Purchase and Sale).

The Board did not report any disposals, therefore this procedure was not applicable.
 - c. We recalculated the gain/loss on disposal for the items selected in a) above and agreed to the gain/ (loss) on disposal for that asset to the board's data.

The Board did not report any disposals, therefore this procedure was not applicable.

III. Schedule 22A

1. We obtained a detailed listing of assets held for sale by asset class and agreed totals to corresponding columns by asset class in Schedule 22A of EFIS – "Assets Held for Sale Continuity".
2. We conducted the following procedures for assets held for sale with respect to additions to land and land improvements with infinite lives, and building and land improvements with finite lives, for the period September 1, 2019 to March 31, 2020:
 - a. From the detailed listing of assets held for sale for the 7-month period supporting the data in Schedule 22A, we selected a sample of 3 additions (1 land and land improvement with infinite life and 1 building and 1 land improvement with finite life (if applicable) and ensured that the criteria (PSAB handbook section 1201.55) to transfer into assets held for sale was met in the September 1, 2019 to March 31, 2020 period as follows:

The Board did not report any additions of assets held for sale, therefore this procedure was not applicable.
 - b. We selected 1 additional expenditure on assets held for sale and agreed the cost to specific documentation as follows:

The Board did not report any additional expenditures on assets held for sale, therefore this procedure was not applicable.
3. We conducted the following with respect to disposals of assets held for sale:
 - a. From the detailed listing of assets held for sale for the 7-month period we selected a sample of 2 disposals as follows:

The Board did not report any disposals of assets held for sale, therefore this procedure was not applicable.
 - b. We agreed the proceeds of disposition for the items selected in a) above to supporting documentation (indicate the supporting documentation - i.e. Agreement of Purchase and Sale).

The Board did not report any disposals of assets held for sale, therefore this procedure was not applicable.

- c. We recalculated the gain/loss on disposal for the items selected in a) above and agreed to the gain/(loss) on disposal for that asset to the board's data.

The Board did not report any disposals of assets held for sale, therefore this procedure was not applicable.

This report is for use solely in connection with the consolidation of the Board financial information into the financial statements of the Province of Ontario.

As a result of applying the above procedures, we found no exceptions, except as outlined above (list procedure numbers(s) with exceptions). However, these procedures do not constitute an audit of these schedules and therefore, we do not express an opinion on Schedules 19, 20, 22 and 22A of EFIS as at March 31, 2020 and for the period from April 1, 2019 to August 31, 2019 and from September 1, 2019 to March 31, 2020.

“Original signed Deloitte LLP”

Chartered Professional Accountants
Licensed Public Accountants
June 1, 2020

Schedule 19 Summary - Consolidated Statement of Financial Position

For the period ending March 31 2020

		March 31 2020
1	FINANCIAL ASSETS	
1.1.1	FP - Cash	117,798,899
1.1.2	FP - Cash Equivalents	-
1.2	FP - Temporary Investments	-
	<u>Accounts receivable</u>	
1.3	... FP - Accounts Receivable - Total GRE (Inter Entity)	304,010,301
1.4	... FP - Accounts Receivable - Municipalities	2,665,578
1.5	... FP - Accounts Receivable - Government of Canada	2,011,756
1.6	... FP - Accounts Receivable - Other Provincial Governments	-
1.7	... FP - Accounts Receivable - Other	3,314,027
1.8	FP - Investments longer than 1 year	-
1.9	FP - Assets Held for Sale	-
1.10	FP - Financial Assets - Other	-
1.11	TOTAL FINANCIAL ASSETS	429,800,561
2	LIABILITIES	
2.1	FP - Temporary Borrowing	-
	<u>Accounts payable</u>	
2.2	... FP - Accounts Payable - Total GRE (Inter Entity)	11,580,589
2.3	... FP - Accounts Payable - Municipalities	-
2.4	... FP - Accounts Payable - Government of Canada	-
2.5	... FP - Accounts Payable - Other Provincial Governments	-
2.6	... FP - Accounts Payable - Other	47,696,736
	<u>Accounts Payable and Accrued Liability</u>	
2.7	...FP - Accrued Interest on Debt - Non-OFA	825,745
2.7.1	...FP - Accrued Interest on OFA Loans	3,280,569
2.8	...FP - Other Accrued Payable and Liability	55,337,563
2.9	FP - Subtotal Accounts Payable and Accrued Liabilities	59,443,877
2.10	FP - Liabilities - Other	1,179,700
	<u>Net Debenture Debt, Capital Loans and Leases</u>	
2.11	... FP - Unmatured Debenture Debt	244,878,974
2.12	... Less: FP - Sinking Fund Assets	-
2.13	... FP - Debenture Debt Net of Sinking Fund Assets	244,878,974
2.14	... FP - Capital Loans	-
2.15	... FP - Capital Leases	-
2.16	FP - Net Debenture Debt, Capital Loans and Leases	244,878,974
2.17	FP - Deferred Revenue	23,103,921
	<u>Employee Benefits Payable</u>	
2.18	...FP - Worker's Compensation Liability	9,068,949
2.19	...FP - Other Employee Benefits Payable	16,411,703
2.20	FP - Subtotal Employee Benefits Payable	25,480,652
2.21	FP - Contaminated Sites	-
2.22	FP - Deferred Capital Contributions	598,112,628
2.23	TOTAL LIABILITIES	1,011,477,077

Schedule 19 Summary - Consolidated Statement of Financial Position

For the period ending March 31 2020

		March 31 2020
3	NET DEBT	-581,676,516
4	NON-FINANCIAL ASSETS	
4.1	FP - Prepaid Expenses	692,633
4.2	FP - Inventories of Supplies	-
4.3	FP - Tangible Capital Assets	832,854,614
4.4	TOTAL NON-FINANCIAL ASSETS	833,547,247
5	ACCUMULATED SURPLUS/(DEFICIT)	251,870,731
6	ACCUMULATED SURPLUS/(DEFICIT)	
6.1	Accumulated Surplus - Opening Balance Sept. 1, 2019	252,827,612
6.1.1	Adjustment for School Generated Funds and Subsidiaries	-
6.2	7-Month Surplus/Deficit - Sept 1, 2019 - Mar 31, 2020	-956,891
6.3	Accumulated Surplus - Closing Balance Mar. 31, 2020	251,870,721

Schedule 20 Summary: Revenues and Expenses March 31 2020

		DSB - Adjusted Balances - March 31, 2020
	REVENUES	
1	PROVINCIAL GRANTS - GRANTS FOR STUDENT NEEDS	
1.1	Legislative Grants - Current Year	259,143,926
1.2	Legislative Grants - Amounts from Deferred Revenue	4,010,022
1.3	Provincial Grants - Grants for Student Needs	263,153,948
2	PROVINCIAL GRANTS - OTHER	
2.8	Other EDU Grants - Amounts from Deferred Revenue	2,554,373
	Specify other grants for operating:	
2.9		-
2.10		-
2.11		-
2.12		-
2.13		-
2.14		-
2.15	Provincial Grants - Other EDU	2,554,373
	Grants from Other Ministries and Other Government Reporting Entities (GRE)	
2.16	Provincial Employment Assistance Programs	-
2.17	Ministry of Citizenship & Immigration - Citizenship-Adult ESL-FSL	-
2.18	TCU Grant - Literacy and Basic Skills	-
2.19	TCU Grant - OYAP	127,468
2.20	TCU Grant - Ontario Employment Benefits and Support Measures(EBSM),formerly LDMA	-
2.21	Grants from Other Ministries - Amounts from Deferred Revenue	-
	Specify other grants from other ministries:	
2.22		-
2.23		-
2.24	Grants from Other GRE - Amounts from Deferred Revenue	-
	Specify other grants from other government reporting entities (GRE):	
2.25		-
2.26		-
2.27	Grants from Other Ministries and Other Government Reporting Entities (GRE)	127,468
2.32	Grant Accrual Re. 2020 Accrued Tax Adjustment	-
	Prior years' grant adjustments (specify):	
2.33		-272,692
2.34		-
2.35	Grant Adjustments	-272,692
2.40	Provincial Grants - Other	2,409,149
3	Local Taxation	
3.1	Tax Revenue from Municipalities	167,428,580
3.2	Tax Revenue from Unorganized Territories	-

Schedule 20 Summary: Revenues and Expenses March 31 2020

		DSB - Adjusted Balances - March 31, 2020
3.3	Tax Revenue Adjustment for 2019 Calendar Year	-
3.4	Tax Supplementary and Tax Write-offs Adjustment - Accrual Re. 2020 Amounts	-
3.5	Local Taxation	167,428,580
4	SCHOOL GENERATED FUNDS	
4.1	Elementary Schools Generated Funds and Other Revenues	-
4.2	Secondary Schools Generated Funds and Other Revenues	-
4.3	Amounts from Deferred Revenue - Schools Generated Funds	-
4.4	School Generated Funds Revenues	-
5	FEDERAL GRANTS & FEES	
5.1	Fees - Day School	-
5.2	Transportation Recoveries - Federal	-
5.3	Employment Assistance	-
5.4	Language Instruction for Newcomers to Canada (LINC)	-
5.5	Amounts from Deferred Revenue - Federal Government	-
	Specify other:	
5.6	CIC Settlement and Adaptation	19,537
5.7		-
5.8	Federal Grants and Fees	19,537
6	INVESTMENT INCOME	
6.1	Interest income	1,392,505
6.2	Interest on Sinking Fund Assets	-
6.3	Investment Income	1,392,505
7	OTHER FEES & REVENUES FROM SCHOOL BOARDS	
7.1	Transportation Recoveries - Other School Boards	-
7.2	Rental Revenue - Instructional Accommodation - Other School Boards	-
7.3	Rental Revenue - Non-Instructional Accommodation - Other School Boards	-
	Specify other:	
7.5		-
7.6		-
7.7	Total Other Fees and Revenues from School Boards	-
8	FEES & REVENUES FROM OTHER SOURCES	
8.1	Fees from Boards outside Ontario	-
8.2	Fees from Individuals - Day School - Ontario Residents	-
8.3.1	Fees from Individuals - Day School - Other - Transfer from Deferred Revenues	-
8.3.2	Fees from Individuals - Day School - Other - Not from Deferred Revenues	5,418,509
8.4	Fees from Individuals - Continuing Education	-
8.5	Transportation Recoveries from other sources	-
8.6	Rental Revenue - Instructional Accommodation - Other sources	-
8.7	Rental Revenue -Non-Instructional Accommodation - Other sources	-
8.8	Rental Revenue from Community Use	1,023,968

Schedule 20 Summary: Revenues and Expenses March 31 2020

		DSB - Adjusted Balances - March 31, 2020
8.9	Rental Revenue - Other	516,903
8.10	Insurance Proceeds Other than Capital Appurtenances	-
8.11	Cafeteria Income	25,625
8.12	Board Level Donations - To be Applied to Classroom Expenses.	-
8.13	Board Level Donations - Other	-
8.14	Government of Ontario - Non grant payment	255,462
8.15	Amounts from Deferred Revenue - Other Third Party	1,118,735
8.16	Education Development Charges - Transferred to Revenues	9,685,226
8.17	Fees for Extended Day Program related to Early Learning	-
8.18	Net Gain on Disposal of Assets	-
8.18.1	Revenue related to Benefit Plan Reserves	-
	Other Grants - Non-GREs (specify):	
8.19		-
8.20		-
	Specify other:	
8.21	MISC REV	143,941
8.22		-
8.23		-
8.24		-
8.25		-
8.26		-
8.27		-
8.28		-
8.29		-
8.30	Less: Revenue Recovery on Land Disposal	-
8.31	Fees and Revenues from Other Sources	18,188,369
8.31 = sum (8.1 to 8.29) - 8.30	
9	DEFERRED CAPITAL CONTRIBUTIONS	
9.1	Amortization of Deferred Capital Contributions	18,020,345
9.2	DCC on Disposal of Non-pooled and Unrestricted Assets	-
9.3	DCC Related to the Loss on Disposal of Restricted Assets	-
10	Total Revenues.	470,612,433

Schedule 20 Summary: Revenues and Expenses March 31 2020

		DSB - Adjusted Balances - March 31, 2020
11	EXPENSES	
11.1	Salaries and Wages	340,044,303
11.2	Employee Benefits	51,284,960
11.3	Staff Development	1,431,443
11.4	Supplies and Services	24,326,466
11.5	Interest Charges on Capital	7,056,137
11.6	Rental Expense	76,844
11.7	Fees and Contract Services	25,901,602
11.8	Other Expenses	3,101,870
11.9	Transfer to Other Boards	-
11.10	Amortization and Write Downs and Net Loss on Disposal	18,345,699
12	Total Expenses	471,569,324
13	Annual Surplus (Deficit).	-956,891

Schedule 22: Tangible Capital Asset Continuity - Gross Book Value

	Cost - Opening Balance at September 1	Cost - Adjustments to Opening Balance	Cost - 7-month Transfer Between Asset Classes	Cost - 7-month Additions and Betterments	Cost - 7-month Disposals/Deemed Disposals
Assets In Service					
Assets In Service - Land & Land Improvement with Infinite Lives	221,172,450	-	-	5,966,175	-
Assets In Service - Land Improvements	43,549,476	-	-	885,191	-
Assets In Service - Buildings - 40 years	805,702,912	-	-	10,587,694	-
Assets In Service - Other Buildings	112,268	-	-	0	-
Assets In Service - Portable Structures	7,219,093	-	-	0	-
Assets In Service - Equipment - 5 years	449,261	-	-	39,596	-
Assets In Service - Equipment - 10 years	4,305,011	-	-	98,297	-
Assets In Service - Equipment - 15 years	1,897,221	-	-	32,385	-
Assets In Service - First-time Equipping - 10 years	15,769,178	-	-	170,893	-
Assets In Service - Furniture	901,962	-	-	301,686	-
Assets In Service - Computer Hardware	10,092,366	-	-	405,647	-
Assets In Service - Computer Software	1,531,934	-	-	-	-
Assets In Service - Vehicles under One Ton	0	-	-	-	-
Assets In Service - Vehicles over One Ton	0	-	-	-	-
Total Assets In Service	1,112,703,132	-	-	18,487,564	-
Leasehold Improvements					
Leasehold Improvements - Land Improvements	0	-	-	-	-
Leasehold Improvements - Buildings	484,264	-	-	-	-
Leasehold Improvements - Other	0	-	-	-	-
Total Leasehold Improvements	484,264	-	-	-	-
Asset Permanently Removed From Service					
Asset Permanently Removed From Service - Buildings - 40 years	-	-	-	-	-
Total Asset Permanently Removed From Service	-	-	-	-	-
Construction In Progress Assets					
Construction In Progress - Buildings - 40 years	25,463,197	-	-	17,525,121	-
Construction In Progress - Buildings - 20 years	0	-	-	0	-
Construction In Progress - Portables	0	-	-	0	-
Pre-aquisition costs - Land	310,603	-	-	87,230	-
Pre-aquisition costs - Buildings	3,118,025	-	-	165,600	-
Total Construction In Progress Assets	28,891,825	-	-	17,777,951	-
Capital Leased Assets					
Capital Leased Assets - Land	0	-	-	-	-
Capital Leased Assets - Buildings	0	-	-	-	-
Capital Leased Assets - Other	0	-	-	-	-
Capital Leased Assets - Machinery and Equipment	-	-	-	-	-
Capital Leased Assets - Information Technology	-	-	-	-	-
Total Capital Leased Assets	0	-	-	-	-
TCA - Land	221,483,053	-	-	6,053,405	-
TCA - Non Land	920,596,168	-	-	30,212,110	-
Total Tangible Capital Assets	1,142,079,221	-	-	36,265,515	-
* The transfers column should net to zero.					

Schedule 22: Tangible Capital Asset Continuity - Gross Book Value

	Cost - 7-month CIP Transfer (In is +, Out is -)	Cost - 7-month Write Downs	Cost - 7-month Transfer to Financial Assets	Cost - Closing Balance March 31
Assets In Service				
Assets In Service - Land & Land Improvement with Infinite Lives	-	-	-	227,138,625
Assets In Service - Land Improvements	-	-	-	44,434,667
Assets In Service - Buildings - 40 years	16,787,720	-	-	833,078,326
Assets In Service - Other Buildings	-	-	-	112,268
Assets In Service - Portable Structures	-	-	-	7,219,093
Assets In Service - Equipment - 5 years	-	-	-	488,857
Assets In Service - Equipment - 10 years	-	-	-	4,403,308
Assets In Service - Equipment - 15 years	-	-	-	1,929,606
Assets In Service - First-time Equipping - 10 years	-	-	-	15,940,071
Assets In Service - Furniture	-	-	-	1,203,648
Assets In Service - Computer Hardware	-	-	-	10,498,013
Assets In Service - Computer Software	-	-	-	1,531,934
Assets In Service - Vehicles under One Ton	-	-	-	0
Assets In Service - Vehicles over One Ton	-	-	-	0
Total Assets In Service	16,787,720	-	-	1,147,978,416
Leasehold Improvements				
Leasehold Improvements - Land Improvements	-	-	-	0
Leasehold Improvements - Buildings	-	-	-	484,264
Leasehold Improvements - Other	-	-	-	0
Total Leasehold Improvements	-	-	-	484,264
Asset Permanently Removed From Service				
Asset Permanently Removed From Service - Buildings - 40 years	-	-	-	-
Total Asset Permanently Removed From Service	-	-	-	-
Construction In Progress Assets				
Construction In Progress - Buildings - 40 years	-	-	-	42,988,318
Construction In Progress - Buildings - 20 years	-	-	-	0
Construction In Progress - Portables	-14,337,012	-	-	-14,337,012
Pre-aquisition costs - Land	-	-	-	397,833
Pre-aquisition costs - Buildings	-2,450,708	-	-	832,917
Total Construction In Progress Assets	-16,787,720	-	-	29,882,056
Capital Leased Assets				
Capital Leased Assets - Land	-	-	-	0
Capital Leased Assets - Buildings	-	-	-	0
Capital Leased Assets - Other	-	-	-	0
Capital Leased Assets - Machinery and Equipment	-	-	-	-
Capital Leased Assets - Information Technology	-	-	-	-
Total Capital Leased Assets	-	-	-	0
TCA - Land	-	-	-	227,536,458
TCA - Non Land	0	-	-	950,808,278
Total Tangible Capital Assets	0	-	-	1,178,344,736
* The transfers column should net to zero.				

Schedule 22: Tangible Capital Asset Continuity - Accumulated Amortization

	TCA Accumulated Amortization - Opening Balance September 1, 2018	TCA Accumulated Amortization - Adjustments to Opening Balance	TCA Accumulated Amortization - Transfer Between Asset Class	TCA Accumulated Amortization - Amortization Expense
Assets In Service				
Assets In Service - Land Improvements	17,965,260	-	-	1,733,097
Assets In Service - Buildings - 40 years	281,216,910	-	-	14,462,104
Assets In Service - Other Buildings	30,874	-	-	3,274
Assets In Service - Portable Structures	5,349,497	-	-	215,488
Assets In Service - Equipment - 5 years	216,454	-	-	43,773
Assets In Service - Equipment - 10 years	2,409,002	-	-	227,434
Assets In Service - Equipment - 15 years	469,945	-	-	69,322
Assets In Service - First-time Equipping - 10 years	10,734,635	-	-	742,540
Assets In Service - Furniture	401,652	-	-	54,640
Assets In Service - Computer Hardware	6,918,873	-	-	693,090
Assets In Service - Computer Software	1,296,401	-	-	100,937
Assets In Service - Vehicles under One Ton	0	-	-	-
Assets In Service - Vehicles over One Ton	0	-	-	-
Total Assets In Service	327,009,503	-	-	18,345,699
Leasehold Improvements				
Leasehold Improvements - Land Improvements	0	-	-	-
Leasehold Improvements - Buildings	134,925	-	-	-
Leasehold Improvements - Other	0	-	-	-
Total Leasehold Improvements	134,925	-	-	-
Asset Permanently Removed From Service				
Asset Permanently Removed From Service - Buildings - 40 years	-	-	-	-
Total Asset Permanently Removed From Service	-	-	-	-
Construction In Progress Assets				
Construction In Progress - Buildings - 40 years	-	-	-	-
Construction In Progress - Buildings - 20 years	-	-	-	-
Construction In Progress - Portables	-	-	-	-
Pre-aquisition costs - Land	-	-	-	-
Pre-aquisition costs - Buildings	-	-	-	-
Total Construction In Progress Assets	-	-	-	-
Capital Leased Assets				
Capital Leased Assets - Land	-	-	-	-
Capital Leased Assets - Buildings	0	-	-	-
Capital Leased Assets - Other	0	-	-	-
Capital Leased Assets - Machinery and Equipment	-	-	-	-
Capital Leased Assets - Information Technology	-	-	-	-
Total Capital Leased Assets	0	-	-	-
TCA - Land	-	-	-	-
TCA - Non Land	327,144,428	-	-	18,345,699
Total Tangible Capital Assets	327,144,428	-	-	18,345,699

* The transfers column should net to zero.

Schedule 22: Tangible Capital Asset Continuity - Accumulated Amortization

	TCA Accumulated Amortization - Write Downs	TCA Accumulated Amortization - Disposals- Deemed Disposals	TCA Accumulated Amortization - Transfer to Financial Assets	TCA Accumulated Amortization - Closing Balance March 31, 2019
Assets In Service				
Assets In Service - Land Improvements	-	-	-	19,698,357
Assets In Service - Buildings - 40 years	-	-	-	295,679,014
Assets In Service - Other Buildings	-	-	-	34,148
Assets In Service - Portable Structures	-	-	-	5,564,985
Assets In Service - Equipment - 5 years	-	-	-	260,227
Assets In Service - Equipment - 10 years	-	-	-	2,636,436
Assets In Service - Equipment - 15 years	-	-	-	539,267
Assets In Service - First-time Equipping - 10 years	-	-	-	11,477,175
Assets In Service - Furniture	-	-	-	456,292
Assets In Service - Computer Hardware	-	-	-	7,611,963
Assets In Service - Computer Software	-	-	-	1,397,338
Assets In Service - Vehicles under One Ton	-	-	-	0
Assets In Service - Vehicles over One Ton	-	-	-	0
Total Assets In Service	-	-	-	345,355,202
Leasehold Improvements				
Leasehold Improvements - Land Improvements	-	-	-	0
Leasehold Improvements - Buildings	-	-	-	134,925
Leasehold Improvements - Other	-	-	-	0
Total Leasehold Improvements	-	-	-	134,925
Asset Permanently Removed From Service				
Asset Permanently Removed From Service - Buildings - 40 years	-	-	-	-
Total Asset Permanently Removed From Service	-	-	-	-
Construction In Progress Assets				
Construction In Progress - Buildings - 40 years	-	-	-	-
Construction In Progress - Buildings - 20 years	-	-	-	-
Construction In Progress - Portables	-	-	-	-
Pre-aquisition costs - Land	-	-	-	-
Pre-aquisition costs - Buildings	-	-	-	-
Total Construction In Progress Assets	-	-	-	-
Capital Leased Assets				
Capital Leased Assets - Land	-	-	-	-
Capital Leased Assets - Buildings	-	-	-	0
Capital Leased Assets - Other	-	-	-	0
Capital Leased Assets - Machinery and Equipment	-	-	-	-
Capital Leased Assets - Information Technology	-	-	-	-
Total Capital Leased Assets	-	-	-	0
TCA - Land	-	-	-	-
TCA - Non Land	-	-	-	345,490,127
Total Tangible Capital Assets	-	-	-	345,490,127

* The transfers column should net to zero.

Schedule 22: Tangible Capital Asset Continuity - Net Book Value

	TCA NBV - Closing Balance March 31	TCA NBV - Opening Balance September 1	TCA NBV and Proceeds of Disposition - Proceeds of Disposition	TCA NBV and Proceeds of Disposition - Gain on Disposal	TCA NBV and Proceeds of Disposition - Loss on Disposal
Assets In Service					
Assets In Service - Land & Land Improvement with Infinite Lives	227,138,625	221,172,450	-	-	-
Assets In Service - Land Improvements	24,736,310	25,584,216	-	-	-
Assets In Service - Buildings - 40 years	537,399,312	524,486,002	-	-	-
Assets In Service - Other Buildings	78,120	81,394	-	-	-
Assets In Service - Portable Structures	1,654,108	1,869,596	-	-	-
Assets In Service - Equipment - 5 years	228,630	232,807	-	-	-
Assets In Service - Equipment - 10 years	1,766,872	1,896,009	-	-	-
Assets In Service - Equipment - 15 years	1,390,339	1,427,276	-	-	-
Assets In Service - First-time Equipping - 10 years	4,462,896	5,034,543	-	-	-
Assets In Service - Furniture	747,356	500,310	-	-	-
Assets In Service - Computer Hardware	2,886,050	3,173,493	-	-	-
Assets In Service - Computer Software	134,596	235,533	-	-	-
Assets In Service - Vehicles under One Ton	0	0	-	-	-
Assets In Service - Vehicles over One Ton	0	0	-	-	-
Total Assets In Service	802,623,214	785,693,629	-	-	-
Leasehold Improvements					
Leasehold Improvements - Land Improvements	0	0	-	-	-
Leasehold Improvements - Buildings	349,339	349,339	-	-	-
Leasehold Improvements - Other	0	0	-	-	-
Total Leasehold Improvements	349,339	349,339	-	-	-
Asset Permanently Removed From Service					
Asset Permanently Removed From Service - Buildings - 40 years	-	-	-	-	-
Total Asset Permanently Removed From Service	-	-	-	-	-
Construction In Progress Assets					
Construction In Progress - Buildings - 40 years	42,988,318	25,463,197	-	-	-
Construction In Progress - Buildings - 20 years	0	0	-	-	-
Construction In Progress - Portables	-14,337,012	0	-	-	-
Pre-aquisition costs - Land	397,833	310,603	-	-	-
Pre-aquisition costs - Buildings	832,917	3,118,025	-	-	-
Total Construction In Progress Assets	29,882,056	28,891,825	-	-	-
Capital Leased Assets					
Capital Leased Assets - Land	0	0	-	-	-
Capital Leased Assets - Buildings	0	0	-	-	-
Capital Leased Assets - Other	0	0	-	-	-
Capital Leased Assets - Machinery and Equipment	-	-	-	-	-
Capital Leased Assets - Information Technology	-	-	-	-	-
Total Capital Leased Assets	0	0	-	-	-
TCA - Land	227,536,458	221,483,053	-	-	-
TCA - Non Land	605,318,151	593,451,740	-	-	-
Total Tangible Capital Assets	832,854,609	814,934,793	-	-	-

Schedule 22: Tangible Capital Asset Continuity - Net Book Value

	TCA NBV - Closing Balance March 31	TCA NBV - Opening Balance September 1	TCA NBV and Proceeds of Disposition - Proceeds of Disposition	TCA NBV and Proceeds of Disposition - Gain on Disposal	TCA NBV and Proceeds of Disposition - Loss on Disposal
--	---------------------------------------	--	---	---	---

Schedule 22: Tangible Capital Asset Continuity - Inter-Entity TCA Transactions

	Asset Serial Number	Asset Name	Cost - Additions	Internal Source - Additions	Cost - Disposals
School Boards					
School Boards GRE Entity 1	-		-	0000 - Enter name / Entrer un nom	-
School Boards GRE Entity 2	-		-	0000 - Enter name / Entrer un nom	-
School Boards GRE Entity 3	-		-	0000 - Enter name / Entrer un nom	-
School Boards GRE Entity 4	-		-	0000 - Enter name / Entrer un nom	-
School Boards GRE Entity 5	-		-	0000 - Enter name / Entrer un nom	-
School Boards GRE Entity 6	-		-	0000 - Enter name / Entrer un nom	-
School Boards GRE Entity Subtotal	-		-	-	-
Colleges					
College GRE Entity 1	-		-	0000 - Enter name / Entrer un nom	-
College GRE Entity 2	-		-	0000 - Enter name / Entrer un nom	-
College GRE Entity 3	-		-	0000 - Enter name / Entrer un nom	-
Colleges GRE Entity Subtotal	-		-	-	-
Hospitals					
Hospital GRE Entity 1	-		-	0000 - Enter name / Entrer un nom	-
Hospital GRE Entity 2	-		-	0000 - Enter name / Entrer un nom	-
Hospitals GRE Entity Subtotal	-		-	-	-
Agencies, Boards & Commissions					
Agencies, Boards & Commissions GRE Entity 1	-		-	0000 - Enter name / Entrer un nom	-
Agencies, Boards & Commissions GRE Entity 2	-		-	0000 - Enter name / Entrer un nom	-
Agencies, Boards & Commissions GRE Entity Subtotal	-		-	-	-

Note: Of the assets disposed, please list those that were sold to an internal source (ie. Other Broader Public Sector entities)

Schedule 22: Tangible Capital Asset Continuity - Inter-Entity TCA Transactions

	Internal Source - Disposals	Accumulated Amortization	Proceeds of Disposition	Gain on Sale	Loss on Sale
School Boards					
School Boards GRE Entity 1	0000 - Enter name / Entrer un nom	-	-	-	-
School Boards GRE Entity 2	0000 - Enter name / Entrer un nom	-	-	-	-
School Boards GRE Entity 3	0000 - Enter name / Entrer un nom	-	-	-	-
School Boards GRE Entity 4	0000 - Enter name / Entrer un nom	-	-	-	-
School Boards GRE Entity 5	0000 - Enter name / Entrer un nom	-	-	-	-
School Boards GRE Entity 6	0000 - Enter name / Entrer un nom	-	-	-	-
School Boards GRE Entity Subtotal	-	-	-	0	-
Colleges					
College GRE Entity 1	0000 - Enter name / Entrer un nom	-	-	-	-
College GRE Entity 2	0000 - Enter name / Entrer un nom	-	-	-	-
College GRE Entity 3	0000 - Enter name / Entrer un nom	-	-	-	-
Colleges GRE Entity Subtotal	-	-	-	-	-
Hospitals					
Hospital GRE Entity 1	0000 - Enter name / Entrer un nom	-	-	-	-
Hospital GRE Entity 2	0000 - Enter name / Entrer un nom	-	-	-	-
Hospitals GRE Entity Subtotal	-	-	-	-	-
Agencies, Boards & Commissions					
Agencies, Boards & Commissions GRE Entity 1	0000 - Enter name / Entrer un nom	-	-	-	-
Agencies, Boards & Commissions GRE Entity 2	0000 - Enter name / Entrer un nom	-	-	-	-
Agencies, Boards & Commissions GRE Entity Subtotal	-	-	-	0	-

Note: Of the assets disposed, please list those that were sold to an internal source (ie. Other Broader Public Sector entities)

Schedule 22A: Assets Held for Sale Continuity

		Assets Held for Sale - Opening Balance September 1	Assets Held for Sale - Prior Year Opening Balance Adjustments.	Assets Held for Sale - In-year Additions	Assets Held for Sale - Additional Expenditure on AHFS	Assets Held for Sale - In-year Disposals
		Col. 1	Col. 2	Col. 3	Col. 4	Col. 5
1	Land & Land Improvement with Infinite Lives					
2	Land Improvements					
3	Buildings - 40 years					
4	Other Buildings					
5	Permanently Removed From Service - Buildings - 40 years					
6	Total Assets Held for Sale					

		Assets Held for Sale - Closing Balance March 31	Assets Held for Sale - Proceeds of Disposition	Assets Held for Sale - Gain on Disposal	Assets Held for Sale - Loss on Disposal
		Col. 6	Col. 7	Col. 8	Col. 9
1	Land & Land Improvement with Infinite Lives				
2	Land Improvements				
3	Buildings - 40 years				
4	Other Buildings				
5	Permanently Removed From Service - Buildings - 40 years				
6	Total Assets Held for Sale				

Note: Normally, if there are expenditures on Assets Held for Sale they are expensed during the year. However, if the amount is material, please consult with your auditors to see if it qualifies for adding it to the AHFS

Schedule 22A: Assets Held for Sale Continuity - Inter-Entity TCA Transactions

	Asset Serial Number	Asset Name	Internal Source - Disposals	Cost - Disposals
School Boards				
School Boards GRE Entity 1	-		0000 - Enter name / Entrer un nom	-
School Boards GRE Entity 2	-		0000 - Enter name / Entrer un nom	-
School Boards GRE Entity 3	-		0000 - Enter name / Entrer un nom	-
School Boards GRE Entity 4	-		0000 - Enter name / Entrer un nom	-
School Boards GRE Entity 5	-		0000 - Enter name / Entrer un nom	-
School Boards GRE Entity 6	-		0000 - Enter name / Entrer un nom	-
School Boards GRE Entity Subtotal	-		-	-
Colleges				
College GRE Entity 1	-		0000 - Enter name / Entrer un nom	-
College GRE Entity 2	-		0000 - Enter name / Entrer un nom	-
College GRE Entity 3	-		0000 - Enter name / Entrer un nom	-
Colleges GRE Entity Subtotal	-		-	-
Hospitals				
Hospital GRE Entity 1	-		0000 - Enter name / Entrer un nom	-
Hospital GRE Entity 2	-		0000 - Enter name / Entrer un nom	-
Hospitals GRE Entity Subtotal	-		-	-
Agencies, Boards & Commissions				
Agencies, Boards & Commissions GRE Entity 1	-		0000 - Enter name / Entrer un nom	-
Agencies, Boards & Commissions GRE Entity 2	-		0000 - Enter name / Entrer un nom	-
Agencies, Boards & Commissions GRE Entity Subtotal	-		-	-

Note: Of the assets disposed, please list those that were sold to an internal source (i.e. Other Broader Public Sector entities). Please provide the cost and accumulated amortization of the asset when it was transferred from TCA to assets held for sale. The Ministry requires this information for consolidation purposes.

Schedule 22A: Assets Held for Sale Continuity - Inter-Entity TCA Transactions

	Accumulated Amortization	Proceeds of Disposition	Gain on Sale	Loss on Sale
School Boards				
School Boards GRE Entity 1	-	-	-	-
School Boards GRE Entity 2	-	-	-	-
School Boards GRE Entity 3	-	-	-	-
School Boards GRE Entity 4	-	-	-	-
School Boards GRE Entity 5	-	-	-	-
School Boards GRE Entity 6	-	-	-	-
School Boards GRE Entity Subtotal	-	-	-	-
Colleges				
College GRE Entity 1	-	-	-	-
College GRE Entity 2	-	-	-	-
College GRE Entity 3	-	-	-	-
Colleges GRE Entity Subtotal	-	-	-	-
Hospitals				
Hospital GRE Entity 1	-	-	-	-
Hospital GRE Entity 2	-	-	-	-
Hospitals GRE Entity Subtotal	-	-	-	-
Agencies, Boards & Commissions				
Agencies, Boards & Commissions GRE Entity 1	-	-	-	-
Agencies, Boards & Commissions GRE Entity 2	-	-	-	-
Agencies, Boards & Commissions GRE Entity Subtotal	-	-	-	-

Note: Of the assets disposed, please list those that were sold to an internal source (i.e. Other Broader Public Sector entities). Please provide the cost and accumulated amortization of the asset when it was transferred from TCA to assets held for sale. The Ministry requires this information for consolidation purposes.



Halton District School Board

INFORMATION FOR AUDIT COMMITTEE

2019/2020 FISCAL YEAR

Budget Presentation	June 5, 2019	Budget-2019-2020 Link
Budget Approval	June 20, 2019	Approved Budget 2019-20 Link Report 19092, Page 38
Revised Estimates	December 2019	Revised Estimates 2019-20 Link Report 19147, Page 17
Financial Statements – Audit Committee	November 10, 2020	
Financial Statements – Board Presentation and Board Approval	November 2020	

2020/2021 FISCAL YEAR

Budget Development	April 22, 2020 Committee of the Whole	Budget Development Link
Budget Presentation	July 15, 2020	Budget 2020-2021 Link Report 20071, Page 11
Budget Approval	July 22, 2020	Approved Budget 2020-21 Link
September Month End Financial Report	October 21, 2020	
October Month End Financial Report	November 18, 2020	
Revised Estimates	December 2, 2020	
January Month End Financial Report	February 17, 2020	

February Month End Financial Report	March 17, 2020	
March Month End Financial Report	April 21, 2020	
April Month End Financial Report	May 19, 2020	
May Month End Financial Report	June 16, 2020	
Financial Statements – Audit Committee	TBD - November 2021	
Financial Statements – Board Presentation and Board Approval	November 17, 2021	



Reopening Schools Funding Update Wed. Sept. 2, 2020



Provincial and Federal Funding

The funding below has been announced for the Province as a whole:

- On June 19, the Province announced \$29 million in COVID funding for technology, mental health and cleaning
- On July 30, the Province announced the school reopening plan for 2020-21 and investment of \$309 million
- On Aug 14, the Province announced the guide to school reopening and additional COVID funding for improving air quality and support for remote learning totalling \$68 million
- On Aug 26, the Federal government announced a \$2 billion investment in support for safe school reopening, with \$381 million for Ontario

HDSB's Funding Allocation

HDSB's Provincial allocation is \$6 million and Federal portion is \$6.4 million:

Description of Funding	Provincial \$	Federal \$
Additional Caretakers	\$1.6 million	
Additional cleaning supplies and/or custodial staff	\$0.1 million	
Health and Safety training for occasional/casual staff	\$0.3 million	
Special Education supports	\$0.2 million	\$0.3 million
Mental Health resources	\$0.4 million	
Transportation support	\$0.4 million	\$0.4 million
Improving air quality in schools	\$1.2 million	
Technology	\$0.5 million	
School Administration support for virtual schools	\$0.5 million	\$0.9 million
Additional staff	\$0.8 million	\$1.9 million
Addressing local pressures		\$2.9 million
TOTAL FUNDING	\$6.0 million	\$6.4 million

Proposed Priorities

Proposed staffing additions (\$9.6 million):

- 32 casual custodians
- 20 secondary teachers
- 24 kindergarten teachers and 14 early childhood educators
- 10 grade 1-8 elementary teachers (to be finalized)
- Addition of a number (still to be determined) of gifted and self contained classrooms for the virtual schools
- Addition of mental health professionals (still to be finalized)
- Addition of school administration, clerical support and guidance for virtual schools

Proposed Priorities

Other COVID related expenses (\$6.8 million):

- Upgraded MERV filters for all schools and portable air filtration units based on local needs
- Providing health and safety training to all occasional, casual and permanent staff in schools
- Purchase of PPE and cleaning supplies for schools and buses that fall outside MGCS deliveries
- Lost transportation efficiencies as a result of adapted secondary model
- Addition of technology to support online learning
- Setting operating budgets and resources for virtual schools
- Outdoor education resources

Updated Financial Position

The proposed costs to date exceed the funding allocation from the Province and the Federal government combined:

- HDSB received \$12.4 million in additional COVID funding, plus delivery of PPE covered through MGCS for school start up
- Addition of costs including staffing, transportation, PPE, cleaning, outdoor education and set up of virtual schools amount to \$16.4 million
- As a result, \$4 million is expected to be covered from reserves
- Once school organizations are completed and additional costs are finalized, trustees will be asked to approve additional use of reserves



BOARD GOVERNANCE POLICY

Adopted	December 2019: M19-0170
Review Date	<i>Every four years (NEW)</i>

AUDIT COMMITTEE POLICY

OBJECTIVE

The Audit Committee of the Halton District School Board (the “HDSB”) is established in accordance with Section 253.1(1) of the *Education Act* RSO 1990 c E.2 and Regulation 361/10 made under the *Education Act*.

The Audit Committee of the Board of Trustees (the “**Board**”) is responsible for reviewing the HDSB’s financial reporting process, compliance matters, internal controls, risk management practices, and the processes and findings of the HDSB’s internal and external auditor, in accordance with the specific requirements identified in Ont. Reg. 361/10 and the Board’s Audit Committee Procedure.

The Board recognizes that the Audit Committee plays a key role in supporting the Board in meeting its responsibilities under Section 169.1 of the Education Act, and in particular Section 169.1(1)(b) which states that the Board shall “*ensure effective stewardship of the Board’s resources*”, and Section 169.1(5) which provides:

Every Board shall,

- a) effectively use the resources entrusted to it;*
- b) use the resources entrusted to it for the purposes of delivering effective and appropriate education; and*
- c) manage the resources entrusted to it in a manner that upholds public confidence.*

Related Legislation

Education Act RSO 1990 c E.2, at Part VI – Boards, S.253.1 (*Audit Committee*);
Regulation 361/10 “Audit Committees”

Related Board Policies and Procedures

Operational Leadership
Policy Development and Review
Governance By-Law

Related Ministry Documents

Ministry of Education B and SB Memoranda

HALTON DISTRICT SCHOOL BOARD GOVERNANCE PROCEDURE AUDIT COMMITTEE PROCEDURE

POLICY

This Procedure is made pursuant to the Board's Audit Committee Policy.

PURPOSE

This Governance Procedure provides direction to the Board of Trustees (the "**Board**") and the HDSB's Audit Committee.

LEGAL FRAMEWORK

The Audit Committee is established in accordance with Section 253.1(1) of the *Education Act* RSO 1990 c E.2 and Regulation 361/10 made under the *Education Act*.

Terms used in this Procedure shall have the same meaning as in Regulation 361/10.

AUDIT COMMITTEE MEMBERSHIP

Regulation 361/10 provides that the Audit Committee's membership shall be comprised of five (5) members, as follow:

- a) three Trustees, who are appointed in accordance with the Board's By-law; and
- b) two persons who are not Trustees, who are eligible and are appointed in accordance with this Procedure.¹

ELIGIBILITY OF NON-TRUSTEE MEMBERS

A person who is not a Trustee is eligible to be appointed to the Audit Committee only if they,

- a) have accounting, financial management or other relevant business experience that would enable them her to understand the accounting and auditing standards applicable to the board;
- b) are not an employee or officer of the HDSB or of any other school board at the time of their appointment;
- c) do not have a conflict of interest at the time of their appointment; and
- d) are identified by the selection committee described in herein as a potential candidate for appointment to the Audit Committee.²

SELECTION COMMITTEE

The Halton District School Board (the "**HDSB**") shall form a selection committee for the purpose of identifying potential non-Trustee candidates for appointment to the Audit Committee, to be comprised of:

- a) the Director of Education;
- b) a senior business official of the HDSB; and
- c) the Chair of the Board or a Trustee designated by the Chair.³

TERM

A Trustee member of the Audit Committee shall be appointed for a term of four (4) years.⁴ A Trustee may be appointed for an unlimited number of terms.⁵

A non-Trustee member of the Audit Committee shall be appointed for a term of three (3) years,⁶ and may serve a maximum of two terms,⁷ unless:

¹ Section 3(1)2

² Section 4(1)

³ Section 5(1) and (2)

⁴ Section 7(1)

⁵ Section 7(3)

⁶ Section 7(2)

⁷ Section 7(4)

- a) HDSB has advertised the position for at least thirty (30) days; and
- b) after thirty (30) days the selection committee has not identified any potential candidates.⁸

in which case a non-Trustee member may serve an additional term or terms.

When the term of a member of the Audit Committee expires, the person shall continue to be a member until such time as a successor is appointed or the member is reappointed.⁹

VACANCIES

An Audit Committee member who is a Trustee vacates their position if:

- a) they are convicted of an indictable offence; or
- b) they are absent from two consecutive regular meetings of the committee and the committee has not authorized those absences by a resolution at the first regular meeting of the committee that follows the second absence.¹⁰

An Audit Committee member who is non-Trustee vacates their position if,

- a) they are convicted of an indictable offence;
- b) they are absent from two consecutive regular meetings of the committee and the committee has not authorized those absences by a resolution at the first regular meeting of the committee that follows the second absence;
- c) they become an employee or officer of the HDSB or of any other school board; or
- d) it is discovered that they had a conflict of interest at the time of their appointment and failed to disclose it.¹¹

If a position on the Audit Committee becomes vacant, the position shall be filled as soon as possible in accordance with the appointment process described herein.¹²

A person who is appointed to fill a vacancy shall hold the position for the remainder of the term of the member whose position became vacant.¹³ A partial term shall nonetheless constitute a full term for the purposes of calculating the maximum number of terms.

DECLARATION OF CONFLICT OF INTEREST

A conflict of interest for the purposes of this Procedure is defined as having a parent, child, or spouse who is employed by HDSB.¹⁴

Each member of the Audit Committee shall, upon appointment and at the first meeting of the fiscal year every year of their term thereafter, submit a written declaration to the Chair stating whether they have a conflict of interest.¹⁵

A committee member who becomes aware of a conflict subsequent to having made such a written declaration shall immediately disclose the interest in a written statement to the Chair.¹⁶

In addition to the foregoing, where a committee member's parent, child or spouse could derive any financial benefit relating to an item on the committee's agenda, the committee member shall declare the potential benefit at the start of the committee meeting and withdraw from the meeting during the

⁸ Section 7(4)

⁹ Section 7(5)

¹⁰ Section 8(1)

¹¹ Section 8(2)

¹² Section 8(3)

¹³ Section 8(4)

¹⁴ Section 4(2)

¹⁵ Section 14(1)

¹⁶ Section 14(2)

discussion of the matter, and shall not vote on the matter.¹⁷ The minutes of the meeting shall include a detailed description of the potential benefit so declared.¹⁸

Quorum shall not be affected by reason of the absence of a committee member who has declared a conflict of interest or potential benefit.¹⁹

COMMITTEE CHAIR AND VICE-CHAIR

The Chair of the Audit Committee shall be elected by and from amongst the members of the committee at the first meeting in each fiscal year,²⁰ for a one year term.²¹

The duties of the Chair shall include:

- a) presiding over Audit Committee meetings;
- b) ensuring the development of meeting agenda which reflect the priorities and responsibilities of the Audit Committee;
- c) communicating with the Board, as authorized by resolution of the committee; and
- d) such other duties as may be assigned by the committee from time to time.

The Vice-Chair of the Audit Committee shall be elected by and from amongst the members of the committee at the first meeting in each fiscal year, for a one year term.

The Vice-Chair will preside over the meeting as Chair if the Chair is not physically present at the meeting. The Vice-Chair shall preside over the discussion, debate and vote of a particular agenda item or resolution if the Chair declares a conflict of interest relating to the that agenda item or resolution.

If neither the Chair nor the Vice-Chair are able to preside, the members who are present in person or by electronic means may elect a member to act as Chair.²²

The Chair of the Audit Committee shall ensure that minutes are taken at each meeting, and provided to committee members within the month following the meeting.²³

MEETINGS

The Audit Committee shall meet at least three (3) times in each fiscal year, at the call of the Chair, and at such other times as the Chair considers advisable.²⁴

The first meeting of each fiscal year shall be held no later than September 30.²⁵

Committee members other than the Chair may attend a meeting by electronic means, and any members so attending shall be deemed to be present.²⁶

Meetings of the Audit Committee shall be open to the public, except that the committee may meet *in camera* as allowable under Section 207(2) of the *Education Act*, reproduced at Appendix G of this Procedure.

¹⁷ Section 14(3)

¹⁸ Section 14(5)

¹⁹ Section 14(4)

²⁰ September 1 to August 31

²¹ Section 6(2)

²² Section 6(2)

²³ Section 11(7)

²⁴ Section 11(1)

²⁵ Section 11(2)

²⁶ Regulation 463/97

SUPPORT

The Audit Committee may request that any of the following staff attend a meeting:

- a) Director of Education or designate;
- b) Superintendent of Business Services and Treasurer;
- c) Controller of Financial Services;
- d) External Auditor(s);
- e) Regional Internal Audit Team;
- f) Manager of Accounting; and/or
- g) Staff assigned to take minutes.

VOTING

The Audit Committee shall make decisions by resolution.²⁷

Each member of the Audit Committee shall have one vote.²⁸ In the event of a tie vote, the Chair is entitled to cast a second and deciding vote.²⁹

QUORUM

The Audit Committee shall have quorum if:

- a) a majority of the committee members are present; and
- b) there is at least one member present who is not a Trustee.³⁰

DUTIES OF THE AUDIT COMMITTEE

The Audit committee has the following duties as outlined in Regulation 361/10 and reproduced in the Appendices to this Procedure, as follows:

- a) related to the HDSB's financial reporting process, Appendix A;
- b) related to the HDSB's internal controls, Appendix B;
- c) related to the HDSB's internal auditor, Appendix C;
- d) related to the HDSB's external auditor, Appendix D;
- e) related to the HDSB's compliance matters, Appendix E;
- f) related to the HDSB's risk management, Appendix F.

REPORT TO THE BOARD

The Audit Committee shall report to the Board annually, and at any other time required by the Board, on the committee's performance of its duties.³¹

The Audit Committee shall submit a written annual report to the Board, by a date specified by the Board, to include:

- (a) any annual or multi-year audit plan of the HDSB's internal auditor;
- (b) a description of any changes made to a plan referred to in clause (a) since the last report of the committee;
- (c) a summary of the work performed by the internal auditor since the last annual report of the committee, together with a summary of the work the auditor expected to perform during the period, as indicated in the plan referred to in clause (a);
- (d) a summary of risks identified and findings made by the internal auditor; and
- (e) a summary of any enrolment audits planned by the internal auditor.³²

²⁷ Section 11(4)

²⁸ Section 11(3)

²⁹ Section 11(5)

³⁰ Section 11(6)

³¹ Section 9(7)

³² Section 15(1)

The Board shall submit the information in clauses (c) and (e) above to the Minister in each fiscal year on or before a date specified by the Minister.³³

The Audit Committee shall submit a report to the Board in each fiscal year on or before a date specified by the Board, and at any other time as may be requested by the Board, that includes,

- (a) a summary of the work performed by the committee since the last report;
- (b) an assessment by the committee of the HDSB's progress in addressing any findings and recommendations that have been made by the internal or external auditor;
- (c) a summary of the matters addressed by the committee at its meetings;
- (d) the attendance record of members of the committee; and
- (e) any other matter that the committee considers relevant.³⁴

POWERS OF THE AUDIT COMMITTEE

In carrying out its functions and duties, the Audit Committee has the power to,

- (a) retain counsel, accountants or other professionals to advise or assist the committee, providing the committee obtains the prior approval of the Board;
- (b) meet with, or require the attendance at a committee meeting of:
 - i. member(s) of the Board of Trustees;
 - ii. HDSB's staff;
 - iii. HDSB internal or external auditor; or
 - iv. legal counsel or representatives from a reporting entity of the HDSB,and require such persons or entities to provide any information and explanation that may be requested;
- (c) where the committee determines it is appropriate, meet with HDSB's external or internal auditor, or with any HDSB staff, without the presence of other HDSB staff or Trustees, other than Trustees who are members of the Audit Committee;
- (d) require HDSB's internal or external auditor to provide reports to the committee; and
- (e) have access to all HDSB records that were examined by the internal or external auditor.

DECORUM

All Audit Committee members shall participate in committee meetings in a manner which adheres to the Board's Code of Conduct.³⁵

The presiding officer may expel or exclude from the meeting any person who has been guilty of improper conduct at a meeting.³⁶

REMUNERATION AND EXPENSES

Audit Committee members shall not receive remuneration for serving as a member of the committee, except that:

- a) Trustee members may receive an attendance honorarium in accordance with the Board's Trustee Honorarium Policy;
- b) a committee member may be reimbursed for expenses incurred as a member of the Audit Committee, in accordance with the HDSB Expense policy.³⁷

³³ Section 15(2)

³⁴ Section 15(3)

³⁵ Section 12

³⁶ *Education Act*, Section 207(3), reproduced at Appendix G

³⁷ Section 13

Related Statutes

Education Act, RSO 1990 c E.2, S.207(2) (*in camera*); S.208.1 (*electronic meetings*); S.191 (*Honoraria*); S.253.1(1)(*Audit Committee*)

Related Education Act Regulations

Regulation 361/10 "*Audit Committee*"

Regulation 463/97 "*Electronic Meetings*"

Regulation 357/06 "*Honoraria for Board Members*"

Related Board Policies and Procedures

Electronic Meetings

Operational Leadership

Policy Development and Review

Governance By-Law

Trustee Honoraria

Related Ministry Documents

Ministry B and SB Memoranda

APPENDIX A**AUDIT COMMITTEE
Duties Related to the Board's Financial Reporting Process**

Subsection 9(1) of Regulation 361/10 states as follows:

9(1) An audit committee of a board has the following duties related to the board's financial reporting process:

- 1. To review with the director of education, a senior business official and the external auditor the board's financial statements, with regard to the following:*
 - i. Relevant accounting and reporting practices and issues.*
 - ii. Complex or unusual financial and commercial transactions of the board.*
 - iii. Material judgments and accounting estimates of the board.*
 - iv. Any departures from the accounting principles published from time to time by the Canadian Institute of Chartered Accountants that are applicable to the board.*
- 2. To review with the director of education, a senior business official and the external auditor, before the results of an annual external audit are submitted to the board,*
 - i. the results of the annual external audit,*
 - ii. any difficulties encountered in the course of the external auditor's work, including any restrictions or limitations on the scope of the external auditor's work or on the external auditor's access to required information,*
 - iii. any significant changes the external auditor made to the audit plan in response to issues that were identified during the audit, and*
 - iv. any significant disagreements between the external auditor and the director of education or a senior business official and how those disagreements were resolved.*
- 3. To review the board's annual financial statements and consider whether they are complete, are consistent with any information known to the audit committee members and reflect accounting principles applicable to the board.*
- 4. To recommend, if the audit committee considers it appropriate to do so, that the board approve the annual audited financial statements.*
- 5. To review with the director of education, a senior business official and the external auditor all matters that the external auditor is required to communicate to the audit committee under generally accepted auditing standards.*
- 6. To review with the external auditor material written communications between the external auditor and the director of education or a senior business official.*
- 7. To ask the external auditor about whether the financial statements of the board's reporting entities, if any, have been consolidated with the board's financial statements.*
- 8. To ask the external auditor about any other relevant issues.*

APPENDIX B
AUDIT COMMITTEE

Duties Related to the Board's Internal Controls

Subsection 9(2) of Regulation 361/10 states as follows:

9(2) An audit committee of a board has the following duties related to the board's internal controls:

- 1. To review the overall effectiveness of the board's internal controls.*
- 2. To review the scope of the internal and external auditor's reviews of the board's internal controls, any significant findings and recommendations by the internal and external auditors and the responses of the board's staff to those findings and recommendations.*
- 3. To discuss with the board's officials the board's significant financial risks and the measures the officials have taken to monitor and manage these risks.*

APPENDIX C

AUDIT COMMITTEE

Duties Related to the Board's Internal Auditor

Subsection 9(3) of Regulation 361/10 states as follows:

9(3) An audit committee of a board has the following duties related to the board's internal auditor:

- 1. To review the internal auditor's mandate, activities, staffing and organizational structure with the director of education, a senior business official and the internal auditor.*
- 2. To make recommendations to the board on the content of annual or multi-year internal audit plans and on all proposed major changes to plans.*
- 3. To ensure there are no unjustified restrictions or limitations on the scope of the annual internal audit.*
- 4. To review at least once in each fiscal year the performance of the internal auditor and provide the board with comments regarding his or her performance.*
- 5. To review the effectiveness of the internal auditor, including the internal auditor's compliance with the document International Standards for the Professional Practice of Internal Auditing, as amended from time to time, published by The Institute of Internal Auditors and available on its website.*
- 6. To meet on a regular basis with the internal auditor to discuss any matters that the audit committee or internal auditor believes should be discussed.*
- 7. To review with the director of education, a senior business official and the internal auditor,*
 - i. significant findings and recommendations by the internal auditor during the fiscal year and the responses of the board's staff to those findings and recommendations,*
 - ii. any difficulties encountered in the course of the internal auditor's work, including any restrictions or limitations on the scope of the internal auditor's work or on the internal auditor's access to required information, and*
 - iii. any significant changes the internal auditor made to the audit plan in response to issues that were identified during the audit.*

APPENDIX D

AUDIT COMMITTEE

Duties Related to the Board's External Auditor

Subsection 9(4) of Regulation 361/10 states as follows:

9(4) An audit committee of a board has the following duties related to the board's external auditor:

- 1. To review at least once in each fiscal year the performance of the external auditor and make recommendations to the board on the appointment, replacement or dismissal of the external auditor and on the fee and fee adjustment for the external auditor.*
- 2. To review the external auditor's audit plan, including,*
 - i. the external auditor's engagement letter,*
 - ii. how work will be co-ordinated with the internal auditor to ensure complete coverage, the reduction of redundant efforts and the effective use of auditing resources, and*
 - iii. the use of independent public accountants other than the external auditor of the board.*
- 2.1 To make recommendations to the board on the content of the external auditor's audit plan and on all proposed major changes to the plan.*
- 3. To review and confirm the independence of the external auditor.*
- 4. To meet on a regular basis with the external auditor to discuss any matters that the audit committee or the external auditor believes should be discussed.*
- 5. To resolve any disagreements between the director of education, a senior business official and the external auditor about financial reporting.*
- 6. To recommend to the board a policy designating services that the external auditor may perform for the board and, if the board adopts the policy, to oversee its implementation.*

APPENDIX E

AUDIT COMMITTEE

Duties Related to the Board's Compliance Matters

Subsection 9(5) of Regulation 361/10 states as follows:

9(5) An audit committee of a board has the following duties related to the board's compliance matters:

- 1. To review the effectiveness of the board's system for monitoring compliance with legislative requirements and with the board's policies and procedures, and where there have been instances of non-compliance, to review any investigation or action taken by the board's director of education, supervisory officers or other persons employed in management positions to address the non-compliance.*
- 2. To review any significant findings of regulatory entities, and any observations of the internal or external auditor related to those findings.*
- 3. To review the board's process for communicating any codes of conduct that apply to board members or staff of the board to those individuals and the board's process for administering those codes of conduct.*
- 4. To obtain regular updates from the director of education, supervisory officers and legal counsel regarding compliance matters.*
- 5. To obtain confirmation by the board's director of education and supervisory officers that all statutory requirements have been met.*

APPENDIX F

AUDIT COMMITTEE

Duties Related to the Board's Risk Management

Subsection 9(6) of Regulation 361/10 states as follows:

9(6) An audit committee of a board has the following duties related to the board's risk management:

- 1. To ask the board's director of education, a senior business official, the internal auditor and the external auditor about significant risks, to review the board's policies for risk assessment and risk management and to assess the steps the director of education and a senior business official have taken to manage such risks, including the adequacy of insurance for those risks.*
- 2. To perform other activities related to the oversight of the board's risk management issues or financial matters, as requested by the board.*
- 3. To initiate and oversee investigations into auditing matters, internal financial controls and allegations of inappropriate or illegal financial dealing.*

APPENDIX G
AUDIT COMMITTEE
IN CAMERA MEETINGS

Education Act

Open meetings of the board

S.207 (1) Subject to subsections (2) and (2.1), the meetings of a board and the meetings of a committee of the board, including a committee of the whole board, shall be open to the public, and no person shall be excluded from a meeting that is open to the public except for improper conduct.

Closing of certain committee meetings

(2) A meeting of a committee of a board, including a committee of the whole board, may be closed to the public when the subject-matter under consideration involves,

- (a) the security of the property of the board;*
- (b) the disclosure of intimate, personal or financial information in respect of a Member of the board or committee, an employee or prospective employee of the board or a pupil or his or her parent or guardian;*
- (c) the acquisition or disposal of a school site;*
- (d) decisions in respect of negotiations with employees of the board; or*
- (e) litigation affecting the board.*

Closing of meetings re certain investigations

(2.1) A meeting of a board or of a committee of a board, including a committee of the whole board, shall be closed to the public when the subject-matter under consideration involves an ongoing investigation under the Ombudsman Act respecting the board. 2014, c. 13, Sched. 9, s. 19 (2).

Exclusion of persons

(3) The presiding officer may expel or exclude from any meeting any person who has been guilty of improper conduct at the meeting.