

Ministry of Education
Transfer Payments and
Financial Reporting Branch

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Ministère de l'Éducation
Direction des paiements de transfert
et des rapports financiers

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2005: SB31

MEMORANDUM TO: Superintendents of Business

FROM: Wayne Burtnyk
Director
Transfer Payments and Financial Reporting

DATE: November 7, 2005

SUBJECT: 1. Specified Procedures Report for Five-Month Period Reporting
of Revenues, Expenses and Capital Activities
2. Sample Auditors' Reports

1. Specified Procedures Report

Boards were informed in memoranda 2005: SB 21 and SB 26 of the new reporting and external review requirements for operating and capital activities for the five-month period from April to August 2005. School boards are required to engage their external auditors to conduct a review of the schedules relating to the five-month period revenues and expenses (Schedule 20 and the Ministry's Prescribed Working Paper) and the five-month capital activities (Schedules 15A to 17D). The results of the review should be reported to the Ministry in the form of a specified procedures report.

A sample specified procedures report is enclosed for your reference. The report consists of two sections: Section I relates to the five-month period revenues and expenses and Sections II relates to the five-month period capital activities. This memorandum along with the specified procedures report will also be sent to the boards' external auditors. However, to ensure receipt in all instances, boards are asked to also forward to auditors a copy of the memorandum and the attached specified procedures report.

The specified procedures report is due by December 30, 2005. A copy of Schedule 20 and Schedules 15A to 17D along with a cover page from the "Five months capital assets activity report" signed by the Superintendent of Business must be attached with the submission of the specified procedures report and mailed to the attention of:

Marion Jarrell
Project Manager – Reporting Entity Project
Transfer Payments & Financial Reporting Branch
21st Floor, Mowat Block
900 Bay St.
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A summary of due dates with respect to the five-month period reporting is outlined below:

1. Schedule 20 (EFIS) – due November 30, 2005 (Memorandum SB 21)
2. Schedules 15A to 17D (Excel) – due December 30, 2005 (Memorandum SB 26)
3. Specified Procedures Report – due December 30, 2005

If you have any questions on the above, please contact Anthony Yeung at (416) 325-8527 or Marion Jarrell at (416) 325-2057 or (519) 865-0044 for matters relating to five-month period reporting of revenues and expenses and Doreen Lamarche at (613) 225-9210 ext. 113 or Nadya Bekker at (416) 327-9061 for matters relating to five-month capital activities.

2. Sample Auditors' Reports

Sample auditors' reports for the 2004-05 financial statements were presented to school boards and their external auditors during the Ministry's information sessions. Enclosed are sample audit reports for your reference.

If you have any questions on the reports, please contact your Ministry Finance Officer.



Wayne Burtnyk
Director
Transfer Payments and Financial Reporting Branch

cc: Directors of Education
School boards' external auditors