

Ministry of Education
School Business Support Branch
19th Floor, Mowat Block
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Toronto ON M7A 1L2

Ministère de l'Éducation
Direction du soutien aux activités scolaires
19^e étage, Édifice Mowat
900, rue Bay
Toronto ON M7A 1L2



2014: SB23

MEMORANDUM TO: Senior Business Officials

FROM: Cheri Hayward
Director
School Business Support Branch

DATE: October 1, 2014

SUBJECT: 2013-14 Audit Committee Annual Report to the Ministry

I am writing to provide you with details concerning the reporting requirements outlined in Ontario Regulation 361/10, "Audit Committees", as it applies to the 2013-14 fiscal year.

Under the Regulation, there is a requirement to report to the Ministry of Education in each fiscal year on or before a date specified by the Minister. The intent of the reporting to the Ministry of Education is twofold:

- To receive a summary of the internal audit work performed by the internal auditors in the fiscal year in order to inform the Ministry of Education's internal audit processes; and,
- To receive a summary of planned enrolment based audits for upcoming fiscal years in order to allow better coordination of enrolment audits performed by the Ministry of Education and the regional internal audit teams.

The audit committee should present the report for the 2013-14 fiscal year to the Board of Trustees no later than November 30, 2014. The Board of Trustees should submit the report to the Ministry by January 15, 2015. The audit committee does not need to hold a formal meeting to develop this report.

Further guidance can be found in the "Guideline on Audit Committee Reporting" on the School Business Support Branch Website (<https://sbsb.edu.gov.on.ca>, Audit Committees & Internal Audit link). A suggested template for the report is included in Appendix C.

Please submit the report to:

Paula Hatt
Senior Analyst, Audit
School Business Support Branch
19th Floor, Mowat Block, 900 Bay Street
Toronto, Ontario
M7A 1L2

If your school board has any annual audit committee reports outstanding from prior years, please provide these to the Ministry immediately at the above address.

For any questions relating to the audit committee annual report, please contact Paula Hatt, Senior Analyst, Audit at paula.hatt@ontario.ca or 416-326-1170.

Original signed by

Cheri Hayward
Director
School Business Support Branch

Copy: Directors of Education
Regional Internal Audit Managers