

**Ministry of Education**Financial Analysis and  
Accountability Branch12th Floor  
315 Front Street West  
Toronto ON M7A 0B8**Ministère de l'Éducation**Direction de l'analyse et de  
la responsabilité financières12<sup>e</sup> étage,  
315, rue Front Street West  
Toronto ON M7A 0B8**2019: SB22**

**MEMORANDUM TO:** Business Administrators  
Section 68 School Authorities

**FROM:** Med Ahmadoun  
Director  
Financial Analysis and Accountability Branch

**DATE:** November 4, 2019

**SUBJECT:** **2018-19 Financial Statements Forms for Section 68  
School Authorities**

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We are pleased to inform you that the 2018-19 financial statements forms for Section 68 school authorities are now available. The financial statement Excel forms will be sent separately to each Section 68 School Authority and will include detailed instructions on completing the forms. There are no changes to the reporting forms for this cycle. Consistent with prior years, note disclosures and audit assurances should conform to the requirements of the CPA Canada Handbook.

**Submission of Financial Reports**

The financial statements are due to the ministry by December 31, 2019. In the event that the financial statements are filed after this date, cash flow penalties may be implemented to reduce the school authority's regular cash flow by 50%. Upon submission, the ministry will revert back to the normal monthly payment process and will include the total amount withheld up to that point in the monthly payment.

The electronic versions of the financial statements are to be e-mailed to [financials.edu@ontario.ca](mailto:financials.edu@ontario.ca). In the same email please include a PDF copy of the signed Certificate of the Chief Executive Officer and the audited financial statements, including the auditor's report, notes to the financial statements and the management report. In place of a management report, Section 68 school authorities have the option to provide management's comments in the notes of the financial statements. Please do not insert any of the attachments in the body of the email. To facilitate the management of our electronic filing, please include the following text in the subject line of the email: "2018-19 Financial Statements Supporting Documentation – S68 Name".

If you require any further information on the financial statements package, please contact Nigel Duquette at (437) 216-2267 or [Nigel.Duquette@ontario.ca](mailto:Nigel.Duquette@ontario.ca) or Jonathan Hodge at (437) 216-2492 or [Jonathan.Hodge@ontario.ca](mailto:Jonathan.Hodge@ontario.ca).

*Original signed by*

Med Ahmadoun  
Director  
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