

Ministry of Education

School Board Business Support Branch
2 Carlton Street, #710
Toronto, ON M5B 1J3

Ministère de l'Éducation

Direction du soutien aux activités
des conseils scolaires
2 Rue Carlton, #710
Toronto ON M5B 1J3

2019: SB23

MEMORANDUM TO: Senior Business Officials

FROM: Cheri Hayward
Director
School Board Business Support Branch

DATE: November 12, 2019

SUBJECT: **2018-19 Audit Committee Annual Report to the
Ministry**

The purpose of this memorandum is to provide you with details concerning the reporting requirements outlined in Ontario Regulation 361/10, "Audit Committees", as applicable to the 2018-19 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 this reporting is twofold:

- A list of the work performed by the regional internal auditors in the fiscal year informs the ministry on the use of the internal audit funding allocation and confirms that each board has received a minimum of two engagements from the auditors (or a comprehensive engagement covering at least two processes); and
- A list of planned enrolment audits for upcoming fiscal years allows better coordination of enrolment audits performed by the Ministry of Education and the regional internal audit teams.

A suggested template for the report to the ministry is included in Appendix C of the attached *Guideline on Audit Committee Reporting*. This template includes the following direction:

- As the internal audit funding allocation supports only the regional internal audit function, the report should only list the work undertaken by regional internal auditors.

- Where a comprehensive engagement covers multiple processes, each process should be listed.
- For any engagement started but not completed by the end of the year, the status of the engagement should be reported.

Please do not send the audit committee's full Annual Report to the Board of Trustees (Appendix B of the guideline), as it contains more information than the ministry requires.

The audit committee should present the report for the 2018-19 fiscal year, signed by the audit committee chair, to the Board of Trustees no later than November 30, 2019. The Board of Trustees should submit the report to the ministry by January 15, 2020. The audit committee does not need to hold a formal meeting to develop this report.

Signed reports should be submitted by email to annette.amin@ontario.ca or by mail to:

Annette Amin
School Board Business Support Branch
2 Carlton Street
Suite 710
Toronto, ON M5B 1J3

For any questions relating to the audit committee annual report, please contact me by email at cheri.hayward@ontario.ca or by phone at (416) 327-7503.

I encourage you to share this memo with your audit committee members.

Original signed by

Cheri Hayward
Director
School Board Business Support Branch

cc: Directors of Education
Regional Internal Audit Managers
Dan Duszczyzyn, Regional Internal Audit Coordinator