

**Ministry of Education**

Education Labour and Finance Division  
315 Front Street West  
12th Floor  
Toronto ON M7A 0B8

**Ministère de l'Éducation**

Division des relations de travail et du  
financement en matière d'éducation  
315, rue Front ouest, 11<sup>e</sup> étage  
Toronto ON M7A 0B8

**2019: SB24**

**MEMORANDUM TO:** Secretary Treasurers of School Authorities (Isolate Boards)

**FROM:** Romina Di Pasquale  
Director  
Labour and Finance Implementation Branch

Med Ahmadoun  
Director  
Financial Analysis and Accountability Branch

**DATE:** **November 18, 2019**

**SUBJECT :** **2018-19 Financial Statements Forms for School  
Authorities (Isolate Boards)**

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We are pleased to inform you that the 2018-19 financial statement forms and related instructions are now available. The excel forms, along with the instructions for completion will be provided to each authority separately.

### **Submission of Financial Reports**

The financial statements are due to the ministry by January 15, 2020. 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 of the financial statements, 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 version of the financial statements is to be emailed to [financials.edu@ontario.ca](mailto:financials.edu@ontario.ca).

In the same email please include PDF copies of:

- The certificate signed by the Chief Executive Officer, and
- The audited financial statements, including the auditor's report and the accompanying notes.

To facilitate the management of our electronic filing, please include the following text in the subject line of the email "2018-19 financial statements and supporting documentation – Isolate Board's Name".

## **Contacts**

If you have any questions related to the completion of the financial statements package, please contact Elain Kwan at (437) 216-4454 or [elain.kwan@ontario.ca](mailto:elain.kwan@ontario.ca).

Original signed by

Romina Di Pasquale  
Director  
Labour and Finance Implementation  
Branch

Med Ahmadoun  
Director  
Financial Analysis and Accountability  
Branch

cc: Isolate Board supervisory officers, Isolate Board external auditors