

Ministry of Education

Financial Analysis and
Accountability Branch
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Ministère de l'Éducation

Direction de l'analyse et de
la responsabilité financières
315, rue Front Ouest
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2020: SB22

Date: October 27, 2020

Memorandum to: Business Administrators
Section 68 School Authorities

From: Med Ahmadoun
Director
Financial Analysis and Accountability Branch

Subject **2019-20 Financial Statements Forms for Section 68 School Authorities**

I am pleased to inform you that the 2019-20 financial statements Excel forms for Section 68 school authorities are now available, including the related detailed instructions.

There are two main changes to the forms this year, summarized below for your reference:

Form	Change
Schedule 5	Separate columns have been added to report changes to accumulated surplus as follows: increases, decreases, capital additions and betterments, and capital amortization.
Grant Calculation	A new cell has been added for in-year capital additions funded by prior years' accumulated surplus.

Submission of Financial Reports

The financial statements are due to the ministry by December 31, 2020. If the Section 68 school authority is unable to meet the reporting deadline due to extenuating circumstances, contact Nigel Duquette at (437) 216-2267 or Nigel.Duquette@ontario.ca or Jonathan Hodge at (437) 216-2492 or Jonathan.Hodge@ontario.ca to discuss the need for extension to the due date.

The electronic versions of the financial statements are to be e-mailed to financials.edu@ontario.ca. In the same email, 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 may provide management's comments in the notes to the financial statements.

You are reminded not to insert any of the attachments in the body of the email. To facilitate the management of our electronic filing, include the following text in the subject line of the email: "2019-20 Financial Statements Supporting Documentation – S68 Name".

If you require any further information on the financial statements package, please contact Nigel Duquette or Jonathan Hodge.

Sincerely,

Original signed by

Med Ahmadoun
Director
Financial Analysis and Accountability Branch