

**Example B** – Auditors’ Report on general purpose financial statements of a School Board where the school-generated funds have been included in 2005 (but not in 2004), the controls over school-generated funds are such that the auditor is able to audit school fundraising revenue for completeness and there are no other issues that give rise to a reservation in the auditors’ opinion.

## **Auditors’ Report**

To the Board of Trustees of  
Anytown District School Board

We have audited the (consolidated) statement of financial position of Anytown District School Board as at August 31, 2005 and the (consolidated) statements of financial activities and changes in financial position for the year then ended. These financial statements are the responsibility of the Board’s management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these (consolidated) financial statements present fairly, in all material respects, the financial position of Anytown District School Board as at August 31, 2005 and the results of its operations and changes in its financial position for the year then ended in accordance with Canadian generally accepted accounting principles.

We issued our audit report dated \_\_\_\_\_ on the financial statements as at and for the year ended August 31, 2004. Our audit report contained a qualification with respect to the non-recording of school-generated fund balances and activities.

Chartered Accountants

\_\_\_\_\_, Ontario

Date