

## Summary of Findings identified as requiring immediate attention

**School A**

<b><i>Finding</i></b>	<b><i>Solution</i></b>	<b><i>Learning</i></b>
Found evidence of TCDSB employees paid for services from the SGF account (not expense reimbursement).	The school has discontinued this practice. To ensure we are compliant with CRA regulations, these remunerations must be processed through payroll.	This control has been added to the Audit testing for future process reviews.
Found evidence of unrecorded HST paid in the school banking system. The result is lost revenue to the school.	The school was made aware that in order for schools to get the benefit of the HST refund, schools must record the HST paid in the KEV system.	The revenue potential was highlighted in the latest principals' meeting and should continue to be an agenda item for future updates.
Found evidence of expenses relating to staff hospitality and gift card purchases for Board employees.	The school was made aware that in accordance with to the 'School Management Report' issued July 2015, there is a restriction for use of school funds to cover 'Hospitality for staff meeting'.	Principal checklists will be sent out at the start and end of each school year. The checklist identifies the resources available for the most recent Board policies and guidelines.
Found evidence of non-compliance of Board regulations by the 3 <sup>rd</sup> party fundraising group.	Because this group has an arm's length relationship with the school, all purchases should be made by the school, after approval only, and reimbursed by the group. This will ensure Board purchasing policy is adhered to.	This control has been added to the Audit testing for future process reviews.

**School B**

<b><i>Finding</i></b>	<b><i>Solution</i></b>	<b><i>Learning</i></b>
Found evidence of cash deposited without counting. The result was multiple bank discrepancy adjustments.	The new office administration is now counting all cash in advance of making deposits to eliminate the risk of mis-directed funds.	This control continues to be a part of the Audit testing for future process reviews.
Found evidence that some banking procedures were not adhered to. This included the practice of issuing handwritten cheques and delaying the depositing of large amounts for up to 2 weeks. The school's secretary at the time did not	Subsequent to the audit, a new secretary was assigned to the school. Proper banking procedures are now being adhered to.	This control continues to be a part of the Audit testing for future process reviews.

<b><i>Finding</i></b>	<b><i>Solution</i></b>	<b><i>Learning</i></b>
have access to the school's bank account.		
Found evidence of expenses relating to staff hospitality and gift card purchases for Board employees.	The school was made aware that in accordance with to the 'School Management Report' issued July 2015, there is a restriction for use of school funds to cover 'Hospitality for staff meeting'.	Principal checklists will be sent out at the start and end of each school year. The checklist identifies the resources available for the most recent Board policies and guidelines.

### School C

<b><i>Finding</i></b>	<b><i>Solution</i></b>	<b><i>Learning</i></b>
Found evidence that the school did not have a safe and when required, stored cash in a locked cabinet overnight.	All schools should be equipped with a safe and be anchored to a wall or to the floor to eliminate the risk of theft.	This control continues to be a part of the Audit testing for future process reviews.
Found evidence that bank reconciliations were not printed and approved. The result was an array of very old outstanding items that skewed the ledger cash balance position.	Additional KEV training is available on-going to assist with this control.	Principal checklists will be sent out at the start and end of each school year. The checklist identifies the resources available for the most recent Board policies and guidelines.
Found evidence that some banking procedures were not adhered to. In addition to Finding C1.1, this included numerous incorrect adjusting entries.	Additional KEV training is available ongoing to assist with this control.	This control continues to be a part of the Audit testing for future process reviews.
Found evidence of expenses relating to staff hospitality.	The school was made aware that in accordance with to the 'School Management Report' issued July 2015, there is a restriction for use of school funds to cover 'Hospitality for staff meeting'.	Principal checklists will be sent out at the start and end of each school year. The checklist identifies the resources available for the most recent Board policies and guidelines.

**School D**

<b><i>Finding</i></b>	<b><i>Solution</i></b>	<b><i>Learning</i></b>
Found evidence of unrecorded HST paid in the school banking system. The result is lost revenue to the school.	The school was made aware that in order for schools to get the benefit of the HST refund, schools must record the HST paid in the KEV system.	The revenue potential was highlighted in the latest principals' meeting and should continue to be an agenda item for future updates.
Found evidence of expenses relating to staff hospitality.	The school was made aware that in accordance with to the 'School Management Report' issued July 2015, there is a restriction for use of school funds to cover 'Hospitality for staff meeting'.	Principal checklists will be sent out at the start and end of each school year. The checklist identifies the resources available for the most recent Board policies and guidelines.

**School E**

<b><i>Finding</i></b>	<b><i>Solution</i></b>	<b><i>Learning</i></b>
Found evidence of funds stored in classrooms overnight. This practice resulted in the school experiencing theft.	Principal to enforce the classroom practice of submitting all funds collected to the office before end of the same school day.	Principal checklists will be sent out at the start and end of each school year. The checklist identifies the resources available for the most recent Board policies and guidelines.
Found evidence that the school did not store funds in the school safe due to the inconvenience of its location.	Subsequent to the audit the school safe was relocated and is now used.	This control continues to be a part of the Audit testing for future process reviews.
Found evidence that bank reconciliations were not approved.	A review and approval of the monthly bank reconciliations is required by the principal.	Principal checklists will be sent out at the start and end of each school year. The checklist identifies the resources available for the most recent Board policies and guidelines.
Found evidence that some banking procedures were not adhered to. This included the delaying of depositing of funds for weeks after receipt.	Subsequent to the audit deposits are done timely. This reduces the risk of the school's bank account becoming overdrawn.	This control continues to be a part of the Audit testing for future process reviews.

**School F**

<b><i>Finding</i></b>	<b><i>Solution</i></b>	<b><i>Learning</i></b>
Found evidence that some banking procedures were not adhered to. This included issuing handwritten cheques, and delaying the depositing of funds for weeks after receipt.	The return of the permanent secretary will assure compliance.	Principal checklists will be sent out at the start and end of each school year. The checklist identifies the resources available for the most recent Board policies and guidelines.
Found evidence that the CSPC funds were stored in the safe for months in advance of depositing, CSPC funds were counted off school property and CSPC records were stored off school property.	All deposits should be made timely, CSPC funds should always be counted with at least 2 people present and on school site. CSPC records are the property of the school and should be stored on-site at all times.	Include the CSPC procedures on the agenda for the next CSPC workshop and on future communication and workshops.
Found evidence that the CSPC maintains a petty cash float without a reconciliation. The petty cash float was also used for cash disbursements.	In order to ensure data integrity, CSPC should discontinue the use of issuing cash disbursements	Include the CSPC procedures on the agenda for the next CSPC workshop and on future communication and workshops.
Found evidence that the CSPC often delayed reimbursements to the school for spend approved by the CSPC in advance of incurring the expense.	There should be no delay in reimbursing the school for spend that was previously approved by the CSPC. Reimbursement should be made within 10 days of the school providing the invoice.	Include the CSPC procedures on the agenda for the next CSPC workshop and on future communication and workshops.

**School G**

<b><i>Finding</i></b>	<b><i>Solution</i></b>	<b><i>Learning</i></b>
Found evidence that some banking procedures were not adhered to. This included delaying the depositing of funds for weeks after receipt and not retaining invoice copies to support payments.	Subsequent to the audit, proper banking procedures are now being adhered to.	Principal checklists will be sent out at the start and end of each school year. The checklist identifies the resources available for the most recent Board policies and guidelines.
Found evidence of unrecorded HST paid in the school banking system. The result is lost revenue to the school.	The school was made aware that in order for schools to get the benefit of the HST refund, schools must record the HST paid in the KEV system.	The revenue potential was highlighted in the latest principals' meeting and should continue to be an agenda item for future updates.

**School H**

<b><i>Finding</i></b>	<b><i>Solution</i></b>	<b><i>Learning</i></b>
Found evidence that students were submitting funds, collected in the classroom, to the office.	Teachers, never students, should submit funds collected in the classroom to the office on a daily basis.	Principal checklists will be sent out at the start and end of each school year. The checklist identifies the resources available for the most recent Board policies and guidelines.
Found evidence that some banking procedures were not adhered to. This included delaying the depositing of funds for weeks after receipt. The school was also experiencing high bank charges prior to the move to CIBC.	Subsequent to the audit, deposits are done timely. Monthly bank charges have now been reduced since moving to a Commercial account with CIBC.	Principal checklists will be sent out at the start and end of each school year. The checklist identifies the resources available for the most recent Board policies and guidelines.

**School I**

<b><i>Finding</i></b>	<b><i>Solution</i></b>	<b><i>Learning</i></b>
Found evidence that the school did not follow the practice of segregating banking duties. The principal was completing all banking tasks including counting funds, making deposits, issuing cheques and reconciling the bank account.	The secretary should be performing the daily banking tasks and the principal should play the part of oversight and approver.	Principal checklists will be sent out at the start and end of each school year. The checklist identifies the resources available for the most recent Board policies and guidelines.
Found evidence that some banking procedures were not adhered to. This included delaying the depositing of funds for weeks after receipt and not retaining invoice copies to support payments.	Subsequent to the audit, proper banking procedures are now being adhered to.	Principal checklists will be sent out at the start and end of each school year. The checklist identifies the resources available for the most recent Board policies and guidelines.
Found evidence of expenses relating to staff hospitality and gift card purchases for Board employees.	The school was made aware that in accordance with the 'School Management Report' issued July 2015, there is a restriction for use of school funds to cover 'Hospitality for staff meeting'.	Principal checklists will be sent out at the start and end of each school year. The checklist identifies the resources available for the most recent Board policies and guidelines.

**School J**

<b><i>Finding</i></b>	<b><i>Solution</i></b>	<b><i>Learning</i></b>
Found evidence that the school did not have a safe and when required, stored cash in a locked cabinet overnight.	Subsequent to the audit, the school purchased a safe which was located in the principal's office.	This control continues to be a part of the Audit testing for future process reviews.
Found evidence that the CSPC records were stored off school property and were not made available for an audit. The principal was asked to follow up with the CSPC.	Business Services continues to wait for the CSPC records to be made available for a reviews.	Include the CSPC procedures on the agenda for the next CSPC workshop and on future communication and workshops.