



REPORT TO

AUDIT COMMITTEE

SCHEDULE OF 2020 INTERNAL SCHOOL AUDITS

"Take delight in the LORD, and he will give you the desires of your heart."

Psalm 37:4

Created, Draft	First Tabling	Review
January 21, 2020	January 29, 2020	Click here to enter a date

L. LePera; Senior Financial Analyst, Finance and Accounting

C. Giambattista; Senior Manager, Finance

D. Bilenduke; Senior Co-ordinator, Finance

P. De Cock; Comptroller, Business Services & Finance

INFORMATION REPORT

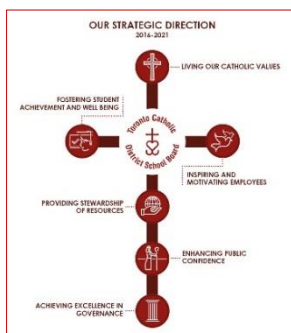
Vision:

At Toronto Catholic we transform the world through witness, faith, innovation and action.

Mission:

The Toronto Catholic District School Board is an inclusive learning community uniting home, parish and school and rooted in the love of Christ.

We educate students to grow in grace and knowledge to lead lives of faith, hope and charity.



Rory McGuckin
Director of Education

D. Koenig
Associate Director
of Academic Affairs

L. Noronha
Associate Director of Facilities,
Business and Community
Development, and
Chief Financial Officer

A. EXECUTIVE SUMMARY

This report provides the Audit Committee with a schedule of internal school audits to be carried out by the TCDSB's Finance staff during the 2020 calendar year. The internal audits' scope encompasses school financial procedures and controls.

B. PURPOSE

The purpose of this report is to give the Audit Committee an opportunity to review and provide input into the audit plan.

C. BACKGROUND

1. *This is an annual exercise where Finance staff perform field audits at selected schools which possess an overall higher risk profile.* These risks include, but are not limited to staff turnover, new Principal appointments and anomalies in their school reporting. The audit results are compiled using a procedures and controls questionnaire template to be completed by the school principal and secretary. The findings of the questionnaire, along with the sample testing, are measured for compliance with the TCDSB's Policies and Procedures. The audit will include the review of all school banking funds including the Catholic School Parent Council (CSPC), Student Nutrition (SNP) accounts and P-card purchases.
2. Review of the School Cash Suite banking implementation and usage will continue to be a focus of this year's audit scope.

D. EVIDENCE/RESEARCH/ANALYSIS

1. A schedule of school audits for the year ending August 31, 2020 is attached as **Appendix A**.
2. A sample procedure controls template and questionnaire is attached as **Appendix B**.

3. For each of the processes and questions in **Appendix B**, the following information will be provided to assess compliance:
 - A. School Principal and Secretary will:
 - a) identify the control owner (if applicable),
 - b) add context to the control in place.
 - B. The Finance staff, performing the audit, will:
 - a) identify if the process is applicable,
 - b) identify if a control exists and suggest frequency,
 - c) determine if approval is required
 - d) identify the audit test plan, the audit findings, make recommendations, follow up on action plan timeframes and update action plan completions.

E. METRICS AND ACCOUNTABILITY

1. ***The internal audits are scheduled for January – April 2020.*** The audits will examine the period of September 2018 up to the date of the audit. The audit results and findings will be compiled and measured for compliance to the Board's Policies and Procedures. The results will be reported back to the Audit Committee and respective Superintendents highlighting any key issues of non-compliance.
2. The audit will focus on the following processes: funds collection, record keeping, reporting, security measures, approval process and general practices relating to all school funds including the general school fund, CSPC funds and the SNP funding.
3. Finance staff will review the School Cash Suite transition for both school banking and school cash online with a particular focus on the areas outlined below.
 - a) ***Parent adoption rate.*** This identifies the number of students that have been register for online payment access by the parent.
 - b) ***Usage rate.*** This identifies the rate in which the school cash online is being used.

c) *School Cash Catalogue usage.* This identifies the rate in which schools are creating items for parents to purchase online.

F. CONCLUDING STATEMENT

This report is for the consideration of the Audit Committee.