



REPORT TO

AUDIT COMMITTEE

RISK MANAGEMENT, LEGISLATIVE COMPLIANCE AND FINANCIAL POLICIES REVIEW

*“I am the vine; you are the branches.
If you remain in me and I in you, you will bear much fruit;
apart from me you can do nothing.”*

John 15:5

Created, Draft	First Tabling	Review
September 28, 2021	September 29, 2021	Click here to enter a date.

R. Putnam, Chief Financial Officer and Treasurer

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.



Brendan Browne, PhD
Director of Education

A. Della Mora
Associate Director
Academic Affairs and
Chief Operating Officer

D. Boyce
Associate Director
Facilities, Business and
Community Development

R. Putnam
Chief Financial Officer and
Treasurer

A. EXECUTIVE SUMMARY

Given the focus on risk management and compliance (policy and legislative) staff and the Auditors will be reviewing existing processes, policies and tools currently in effect to inform future areas of focus to meet this mandate.

The cumulative staff time required to prepare this report was 1 hour.

B. PURPOSE

1. To update the Committee as to the review of existing processes, policies and tools to enhance Risk Management and Compliance and inform future work.

C. BACKGROUND

1. As the understanding of the importance of effective compliance, risk and financial management grows in the education sector Boards are engaging in a review of the current processes, policies and tools available to manage, monitor and meet expectations in this critical facet as an organization.

D. EVIDENCE/RESEARCH/ANALYSIS

1. Staff and the Auditors will be reviewing current processes and policies in order to identify areas where a more formalized approach would be of benefit.
2. Existing frameworks have and/or are under development in the education sector. Part of the review will entail a comparative environmental scan and benchmarking to other Boards who are also doing work in this area.

E. METRICS AND ACCOUNTABILITY

1. An update along with relevant findings, observations and recommendations will be provided at the November Audit Committee meeting.

F. CONCLUDING STATEMENT

This report is for the information of the Audit Committee.